

**BYLAWS**  
**of**  
**THE CAMPANILE FOUNDATION**  
a California nonprofit public benefit corporation

Approved December 9, 2021

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**ARTICLE 1  
OFFICES**

**Section 1.1 Principal Office.** The principal office of The Campanile Foundation (Foundation) for the transaction of Foundation business shall be fixed and located in the County of San Diego, State of California, at such place as the Board of Directors shall determine. The Board is granted full power and authority to change said principal office from one location to another, subject to the foregoing limitations.

**Section 1.2 Other Offices.** Branch or subordinate Foundation offices may be established at any time by the Board at any place or places within the State of California.

**ARTICLE 2  
PURPOSE**

The Foundation shall be an auxiliary organization of the California State University serving San Diego State University (SDSU) and shall have such purposes as are now or may hereafter be set forth in its Articles of Incorporation.

**ARTICLE 3  
MEMBERS**

**Section 3.1 Members.** The Foundation shall have no members. Any action which would otherwise require approval by a majority of all members or approval by the members shall require only approval of the Board of Directors. All rights which would otherwise vest in the members shall vest in the Board of Directors.

**Section 3.2 Associates.** Nothing in this Article 3 shall be construed as limiting the right of the Foundation to refer to persons associated with it as members even though such persons are not members, and no such reference shall constitute anyone a member within the meaning of Section 5056 of the California Nonprofit Corporation Law (Law). The Foundation may confer by amendment of its Articles or of these Bylaws some or all of the rights of a member, as set forth in the Law, upon any person or persons who do not have the right to vote for the election of Directors or on a disposition of substantially all of the assets of the Foundation

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or on a merger or on a dissolution or on changes to the Foundation's Articles of Incorporation or Bylaws, but no such person shall be a member within the meaning of said Section 5056.

## **ARTICLE 4 BOARD OF DIRECTORS**

**Section 4.1 Powers.** The activities and affairs of the Foundation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board of Directors, in accordance with the laws governing auxiliary organizations of the California State University and the California Nonprofit Public Benefit Corporation Law, except as limited by the provisions of its Articles of Incorporation or these Bylaws. The Board may delegate the management of the activities of the Foundation to any person or persons, a management company or committees, however composed, provided that the activities and affairs of the Foundation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board of Directors. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Board of Directors shall have the following powers in addition to the other powers enumerated in these Bylaws:

(a) To select and remove all Officers, agents, and employees of the Foundation, consistent with Article 5, and to prescribe powers and duties for them as may not be inconsistent with law, the Articles or these Bylaws, fix their compensation and require from them such security, if any, for faithful service as the Board of Directors may deem appropriate.

(b) To conduct, manage and control the affairs and activities of the Foundation, and to make such rules, regulations, and policies therefor not inconsistent with law, the Articles or these Bylaws, and Committee Charters as the Board of Directors may deem appropriate.

(c) To adopt, make and use a corporate seal and to alter the form of such seal from time to time as the Board of Directors may deem appropriate.

(d) To borrow money and incur indebtedness for the purposes of the Foundation and to cause to be executed and delivered therefor, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, or other evidences of debt and securities therefor in accordance with the related financing policy of the Board of Trustees of the California State University.

**Section 4.2 Number of Directors.** The authorized number of Directors shall be not less than five (5) nor more than forty-five (45) until changed by amendment of these Bylaws. The initial number of Directors shall be five (5). In addition to the foregoing Directors who shall be elected by the Board after nomination and approval under Section 4.3, the Board of Directors shall also include, as Designated Directors with full voting and all other rights of elected Directors, the President of SDSU and the SDSU Vice President for University Relations and Development

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(who as set forth in Section 5.6 shall also function as President/Chief Executive Officer of the Foundation). As required by the California Code of Regulations for all auxiliary organizations to campuses of California State University, the Board of Directors shall include representation from each of the following categories: students of SDSU, faculty of SDSU, administration and staff of SDSU, alumni, and non-campus personnel. The Board of Directors may decide the level of representation for each such category, provided that at least one member of each category is a member of the Board of Directors.

**Section 4.3 *Nomination.*** Only persons who have been recommended by the Nominating and Governance Committee for election and whose nomination has been approved in writing by the President of SDSU may be elected as Directors.

**Section 4.4 *Selection and Term of Office.*** The Board of Directors shall set, by policy, the terms of the Alumni, Student, and Faculty representatives. At regularly scheduled meetings of the Board, the entire Board shall elect Directors who have been nominated as provided for in Section 4.3. Elected Directors may not serve more than three consecutive terms on the Board without leaving the Board for at least one year; this limitation does not apply to Designated Directors. If applicable, the term of the Immediate Past Chair shall be extended as set forth in Section 5.6. The Board of Directors has the authority to approve extending the term of the Board Chair or other significant volunteer positions.

**Section 4.5 *Financially Interested Directors.***

(a) Except as provided in Subsection 4.5(b), no person serving on the Board of Directors shall be financially interested in any contract or other transaction entered into by the Foundation, and any contractor transaction entered into in violation of this Section 4.5 shall be void.

(b) No contract or other transaction entered into by the Board shall be void under Subsection 4.5(a), nor shall any Director be disqualified or be deemed guilty of misconduct in office, if and only if both of the following are true:

(1) The fact of such financial interest is disclosed or known to the Board and noted in the minutes, and the Board thereafter authorizes, approves or ratifies the contract or transaction in good faith by a vote of a majority of the directors then in office without counting the vote of the interested Director or Directors with interest in the transaction and with knowledge of the material facts concerning the transaction and the directors interest in the transaction; and

(2) The contract or transaction is just and reasonable as to the Foundation at the time it is authorized or approved.

(c) Subsection 4.5(a) shall be applicable, and the safe harbor provisions of Subsection 4.5(b) shall not be applicable if any of the following circumstances exist:

(1) The contract or transaction is between the Foundation and a Director;

(2) The contract or transaction is between the Foundation and a partnership or unincorporated association of which any Director is a partner or in which he or she is the owner or holder, directly or indirectly, of a material financial interest;

(3) The contract or transaction is between the Foundation and a corporation in which any Director is the owner or holder, directly or indirectly, of five percent or more of the outstanding common stock; or

(4) A Director has a financial interest in a contract or transaction of the Foundation and, without first disclosing such interest to the Board at a public meeting of the Board, influences or attempts to influence another Director or Directors to enter into the contract or transaction.

(d) The provisions of this Section 4.5 are mandated by California Education Code Sections 89906 through 89908 and are independent of the provisions of Section 4.25 relating to self-dealing transactions.

#### **Section 4.6 *Resignation and Vacancies.***

(a) Subject to the provisions of Section 5226 of the Law, any Director may resign effective upon giving written notice to the Chair of the Board, the President/Chief Executive Officer (CEO), or the Secretary of 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 selected before such time, to take office when the resignation becomes effective, assuming the nomination has been approved in writing by the President of SDSU.

(b) A vacancy on the Board of Directors shall be deemed to exist in case of the death, resignation or removal of any Director or an increase in the authorized number of Directors. Vacancies on the Board shall be filled in the same manner as the Director whose office is vacant was selected, provided that any vacancy to be filled by election by Directors may be filled by a majority of the remaining Directors, although less than a quorum, or by a sole remaining Director at any regular or special meeting of the Board, assuming the nomination has been approved in writing by the President of SDSU. Each Director so selected shall hold office until the expiration of the term of the replaced Director and until a successor has been selected and qualified.

**Section 4.7 *Removal.*** Any elected Director or Directors may be removed from office without cause if such removal is approved by a majority of the Directors then in office, assuming the removal has been approved in writing by the President of SDSU. The Board may declare vacant the office of an elected Director 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 Law. 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.

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**Section 4.8 *Rights of Inspection.*** Every Director shall have the absolute right at any reasonable time to inspect and copy all Foundation books, records and documents of every kind and to inspect the physical properties of the Foundation.

**Section 4.9 *Executive Committee.*** The Foundation shall have an Executive Committee which shall be composed of the Chair of the Board, Immediate Past-Chair or Chair-Elect of the Board (as applicable), Vice-Chairs who are acting as Chairs of the standing and special committees, the two Designated Directors (*i.e.*, the President of SDSU and the SDSU Vice President for University Relations and Development), and other members of the Board of Directors as elected by the Committee, which may include past Chairs. The Executive Committee shall, except when the Board is in session, act with the full authority of the board, subject to statutory and Board-imposed limitations on committee action. A majority of the members of the Executive Committee constitutes a quorum. Members of the Executive Committee shall serve in this capacity for the time they hold the specified offices. The Executive Committee may authorize the seal of the Foundation to be affixed to all papers which may require it.

**Section 4.10 *Standing or Special Committees.***

(a) The term standing committee shall mean any committee appointed by the Board which is authorized by specific delegation, without further Board action, to make and implement decisions on behalf of the Board, or to implement, with some degree of discretion, decisions of the Board pursuant to guidelines established by the Board. The Board of Directors should approve the appointment of all standing committee members at its annual meeting. The standing committees of the Board shall be the Finance and Investment Committee, Audit Committee, and the Nominating and Governance Committee.

[1] Finance and Investment Committee. The Foundation shall have a Finance and Investment Committee that shall oversee the financial affairs of the Foundation, recommend and monitor the Foundation operating budget, monitor the investment policy statement and review the performance of investments and related assets. The Board of Directors delegates to the Finance and Investment Committee the hiring and firing of the Investment Advisor. The Finance and Investment Committee shall be composed of a Vice-Chair who will be Chair of the Committee, the President/CEO, and two or more other members of the Board of Directors. The Vice-Chair of the Audit Committee may not be a member of the Finance and Investment Committee. A majority of the members of the Finance and Investment Committee constitutes a quorum.

[2] Audit Committee. The Foundation shall have an Audit Committee that shall be responsible for the review and approval of the annual 990 tax return, for recommending the engagement or discharge of independent auditors, and for the review and approval of the annual independent audit, and shall direct and supervise investigation into matters relating to audit

functions, and review with independent auditors the plans and scope of annual audits. This committee shall provide supplemental instructions to the Foundation's independent auditors as necessary to comply with SDSU and Foundation standards and requirements. This committee shall oversee the annual audit of the Foundation. The Audit Committee shall be composed of a Vice-Chair who will be Chair of the Committee, two or more other members of the Board of Directors. Members of the Finance and Investment Committee may also serve on the Audit Committee so long as they constitute less than one-half of the Audit Committee membership. A majority of the members of the Audit Committee constitutes a quorum. It is preferred but not required that members on the Audit Committee have a background in accounting or financial management.

[3] Nominating and Governance Committee. The Foundation shall have a Nominating and Governance Committee, which shall nominate qualified candidates for the Board. The Nominating and Governance Committee shall be composed of a Vice-Chair designated by the Board who will be the Chair of the Committee, Chair of the Board of Directors, the SDSU President or designee, and at least three (3) other members of the Board of Directors. A majority of the members of the Nominating and Governance Committee constitutes a quorum. In addition, the committee shall be responsible for evaluating the organizational structure of the Foundation and making recommendations to improve the overall governance of the organization.

(b) In the event that the Board determines that the management of the Foundation would be benefited by the establishment of one or more special committees, the Board may from time to time establish one or more such committees. The establishment of a special committee shall be effected by a resolution of the Board approved by the vote of the majority of the Directors then in office accompanied with a charter to specifically set forth the powers and duties delegated to such committee. Each such committee shall consist of two or more Directors.

**Section 4.11 *Limitations upon Committees of the Board.*** No standing or special committee of the Board shall have any of the authority of the Board with respect to:

- (a) the filling of vacancies on the Board or on any committee which is appointed by the Board;
- (b) the amendment or repeal of Bylaws or the adoption of new Bylaws;
- (c) the amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;

(d) the appointment of committees of the Board or the members thereof;

(e) the expenditure of Foundation funds to support a nominee for Director after there are more people nominated for Director than can be elected; or

(f) the approval of any self-dealing transaction except as provided in Section 4.25(d).

**Section 4.12 *Place of Meetings.*** All regular and special meetings of the Board of Directors and its committees shall be held at the principal office of the Foundation or at another location in San Diego County, California, approved by the Board or the committee provided such location is able to accommodate the Board or committee and the members of the public reasonably expected to attend.

**Section 4.13 *Public Meetings.*** Except as otherwise provided in this Section 4.13, the Board of Directors and all of its standing committees shall conduct their business in public meetings. Each regular and special meeting of the Board and its standing committees shall be open to the general public and neither the Board nor any of its standing committees shall take action on any issue until that issue has been publicly posted for at least one (1) week. Notwithstanding the foregoing, the Board and any of its standing committees may hold closed meetings for any of the following purposes within the meaning of Section 89923 of the California Education Code:

(a) To consider matters relating to litigation and collective bargaining;

(b) To consider the appointment, employment, evaluation of performance or dismissal of an employee;

(c) To hear complaints or charges brought against an employee by another person or employee, unless the employee requests a public hearing; and

(d) To discuss investments where a public discussion could have a negative impact on the Foundation's financial situation, but only if a majority of the then serving Directors or committee members vote to hold such a closed meeting, and only where the final decision with respect to such investments is made during a public meeting or meetings.

**Section 4.14 *Annual Meetings.*** The Board of Directors shall designate one of its meetings as the annual meeting for the purposes of electing Committee Chairs, Committee members, and transacting other business of the Foundation. Annual meetings of the Board shall be held on such dates and at such times as may be fixed by the Board.

**Section 4.15 *Regular Meetings.*** Other regular meetings of the Board of Directors and its committees may be held on such dates and at such times as may be fixed by the Board,



provided that the Board shall, during each fiscal year, hold at least one regular business meeting each quarter.

**Section 4.16 *Special Meetings.*** Special meetings of the Board of Directors and its committees may be called at any time for any purpose or purposes, by the then Chair of the Board or the respective committee or by a majority of the then serving Directors or the respective committee members.

**Section 4.17 *Notice.***

(a) The Board of Directors and any standing committee shall annually establish by resolution the time, date, and location for annual and regular meetings. The Board and any standing committee shall, at least one week prior to the date set for the meeting, post written notice of every regular meeting and shall specify the time and place of the meeting and the business to be transacted on the SDSU website. The call and notice of a special meeting shall be posted at least 24 hours prior to any meeting and shall specify the time and place of the special meeting and the business to be transacted. Any such notices shall also be transmitted to each Director or committee member at his or her address as it is shown upon the records of the Foundation or as may have been given to the Foundation for purposes of notice or, if such address is not shown on such records or is not readily ascertainable, at the place where the meetings of the Directors are regularly held.

(b) Notice by mail shall be deemed to have been given at the time a written notice is deposited in the United States mail, postage prepaid. Any other written notice shall be deemed to have been given at the time it is personally delivered to the recipient or is delivered to a common carrier for transmission, or actually transmitted by the person giving the notice by electronic means, to the recipient.

**Section 4.18 *Notice to Outside Parties.*** Any individual or entity may file a written request with the Foundation for notice of meetings. Any such request shall be valid for one year from the date on which it is received by the Foundation and may be renewed each year. At least one (1) week prior to the date set for any annual or regular meeting of the Board or its committees (and any special meeting of the Board or a committee that is called at least one (1) week before it is to be held), written notice of such meeting shall be given to any individual or entity who has filed a written request pursuant to this Section 4.18.

**Section 4.19 *Contents of Notice.*** Notice given pursuant to Section 4.17 or 4.18 shall specify the date, time and place of the meeting. In addition, any such notice given for a special meeting of the Board of Directors or a committee shall specify the business to be transacted at the meeting and no business shall be transacted at such special meeting other than the business specified in the notice.

**Section 4.20 *Quorum.*** A majority of the number of Directors or committee members then serving constitutes a quorum of the Board of Directors or of such committee for the transaction of business, except to adjourn as provided in Section 4.23. Every act or decision done

or made by a majority of the Directors or committee members present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board or of such committee, unless a greater number be required by law or by the Articles, except as provided in the next sentence. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Directors or committee members, if any action taken is approved by at least a majority of the required quorum for such meeting.

**Section 4.21 *Participation in Meetings by Conference Telephone.*** Directors and committee members may participate in a meeting of the Board or a committee through use of a conference telephone or similar communications equipment, so long as all Directors or committee members participating in such meeting can hear one another and such meeting provisions are in compliance with the meeting provisions set forth in California Education Code Sections 89920-89928.

**Section 4.22 *Waiver of Notice.*** Notice of a meeting need not be given to any Director or committee member who signs a waiver of notice or a written consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or who is present at the meeting's commencement and does not protest the lack of notice prior thereto or at the meeting's commencement. The waiver of notice may also be given by telegram. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

**Section 4.23 *Adjournment.*** A majority of the Directors or committee members present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given to absent Directors or committee members if the time and place be fixed at the meeting adjourned, except as provided in the next sentence. If the meeting is adjourned for more than twenty-four (24) hours, reasonable notice of any adjournment to another time or place shall be given prior to the time of the adjourned meeting to the Directors or committee members who were not present at the time of the adjournment.

**Section 4.24 *Fees and Compensation.*** No Director shall receive any salary or other similar compensation for services rendered as a Director or committee member. However, Directors may receive reimbursement for expenses as determined by Board policy, and the President/Chief Executive Officer, the Chief Financial Officer and other staff members of the Foundation, may receive salary and other compensation for service in such staff capacities. Notwithstanding the foregoing, the Foundation 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 Foundation may advance money to a Director or Officer of the Foundation for expenses reasonably anticipated to be incurred in the performance of the duties of such Officer or Director, provided that in the absence of any such advance, such Director or Officer would be entitled to be reimbursed for such expenses by the Foundation.

#### **Section 4.25 *Self-Dealing Transactions.***

(a) The term “self-dealing transaction” means a transaction to which the Foundation is a party and in which one or more of the Directors (“Interested Directors”) has a material financial interest, except that the following will not be deemed self-dealing transactions, but are subject to the general standard of care by the Board:

(1) An action by the Board in fixing the compensation of a Director as an officer or staff member;

(2) A transaction which is part of a public or charitable program of the Foundation if the transaction is (A) approved or authorized by the Foundation in good faith and without unjustified favoritism, and (B) results in a benefit to one or more Directors or their families because they are in a class of persons intended to be benefited by the program;

(3) A transaction of which the Interested Director or Directors have no actual knowledge, and which does not exceed the lesser of one percent of the gross receipts of the Foundation for the preceding fiscal year or \$100,000.

(b) If a transaction is thought to be a self-dealing transaction, the Interested Director has the burden of showing the following to sustain the validity of the transaction:

(1) That prior to consummating the transaction or any part thereof the Board authorized or approved the transaction in good faith by the vote of a majority of the Directors then in office without counting the vote of the Interested Director or Directors and with the knowledge of the material facts concerning the transaction and the Director's interest in it. Except as provided in Section 4.25(d), action by a committee of the Board will not satisfy this requirement.

(2) That either:

(A) Prior to authorizing or approving the transaction, the Board considered and in good faith determined after reasonable investigation that the Foundation could not have obtained a more advantageous arrangement with reasonable effort under the circumstances; or

(B) The Foundation in fact could not have obtained a more advantageous arrangement with reasonable effort under the circumstances.

(3) That the Foundation entered into the transaction for its own benefit.

(4) That the transaction was fair and reasonable as to the Foundation at the time the Foundation entered into the transaction.

(c) In determining whether the Board has validly met to authorize or approve a self-dealing transaction, Interested Directors may be counted in determining the presence of a quorum, but an Interested Director's vote cannot count toward the required majority for such authorization, approval or ratification.

(d) A Board committee may approve a self-dealing transaction in a manner consistent with the standards prescribed for approval by the Board if it was not reasonably practical to obtain approval of the Board prior to entering into the transaction and the Board determines in good faith that the committee met the same requirements the Board would have had to meet in approving the transaction and the Board ratifies the transaction at its next meeting by the vote of a majority of the Directors then in office without counting the vote of the Interested Director or Directors.

(e) Remedies specified in the California Nonprofit Public Benefit Corporation Law for an improper self-dealing transaction are not available if the Attorney General of the State of California approves the transaction before its consummation. The corporation may seek the approval of the Attorney General by application setting forth all relevant and material facts.

(f) If a self-dealing transaction has not been approved as provided above, the Interested Director or Directors may be required to do such things and pay such damages as in the discretion of a court will provide an equitable and fair remedy to the corporation, taking into account any benefit received by it and whether the Interested Director or Directors acted in good faith and with the intent to further the best interests of the corporation.

(g) An action to remedy an improper self-dealing transaction, brought by a proper party as defined by Section 5233(c) of the California Nonprofit Corporation Code to remedy an improper self-dealing transaction, must be commenced either: (1) within two (2) years after written notice setting forth the material facts of the transaction was filed with the Attorney General in accordance with the Attorney General's regulations; or (2) if no such notice is filed, within three (3) years after the transaction occurred; or (3) if no such notice is filed, and the Attorney General is bringing the action, within ten (10) years after the transaction occurred.

(h) The provisions of this Section 4.25 are related to but independent of those in Section 4.5, and to the extent that a transaction would be affected by both Sections 4.5 and 4.25, both Sections shall be applicable, and in the case where a transaction might be permitted by one section and limited or prohibited by the other, the more restrictive provision shall control over the more permissive.

## **ARTICLE 5 OFFICERS**

**Section 5.1 *Corporate Officers.*** The Corporate Officers of the Foundation shall be a President/CEO, a Secretary, and a Chief Financial Officer. The Foundation shall have a Chair of the Board, and as Vice-Chairs, the Chairs of each of the three standing committees and each of the special committees. Any number of offices may be held by the same person except that neither the Secretary nor the Chief Financial Officer may serve concurrently as the Chief Executive Officer or Chair of the Board, the Vice-Chair of Finance and Investment Committee may not also serve as Vice-Chair of Audit Committee, and the Vice-Chair of the Audit Committee may not serve as a member of the Finance and Investment Committee.

**Section 5.2 *Election of Corporate Officers.*** The Vice-President of University Relations and Development is appointed by the President of SDSU and will serve ex-officio as the Foundation's President/CEO. The Chair of the Board office shall be elected by the Board for a term of two years followed by a one-year term as Immediate Past Chair. Corporate Officers other than the President/CEO and the Chair of the Board Foundation shall be nominated by the President/CEO, and shall be elected annually by, and shall serve at the pleasure of the Board, and shall hold their respective offices until their resignation, removal, or other disqualification from service, or until their respective successors shall be elected.

### **Section 5.3 *Removal and Resignation.***

(a) Any Officer may be removed, either with or without cause, by the Board of Directors at any time or, except in the case of an Officer chosen by the Board, by any Officer upon whom such power of removal may be conferred by the Board. Any such removal shall be without prejudice to the rights, if any, of the Officer under any contract of employment of the Officer.

(b) Any Officer may resign at any time by giving written notice to the Foundation, but without prejudice to the rights, if any, of the Foundation under any contract to which the Officer is a party. Any such resignation shall take effect at 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 5.4 *Vacancies.*** A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in these 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 5.5 *Chair of the Board.*** The Chair of the Board shall, if present, preside at all meetings of the Board and shall exercise and perform such other powers and duties as may be from time to time assigned by the Board. In the absence of the Chair of the Board, the Chair-Elect or Immediate Past-Chair (as applicable) or Vice-Chair designated by the Chair shall preside at all meetings of the Board.

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**Section 5.6 *Immediate Past Chair of the Board.*** The Immediate Past Chair office is for a term of one year, beginning on the first day of the fiscal year immediately following his or her term as Chair. If the term of the Immediate Past Chair would otherwise expire following his or her term as Chair of the Board in accordance with Section 4.4, such term as a member of the Board shall automatically be extended by one year to allow service as Immediate Past Chair. The Immediate Past Chair shall assist the Chair as needed by performing duties and tasks as assigned by the Chair. The Immediate Past Chair will serve on and attend all Board of Directors and Executive Committee meetings. The Immediate Past Chair may serve on standing committees appointed to by the Chair and approved by the Foundation Board of Directors.

**Section 5.7 *Chair-Elect of the Board.*** The Chair-elect of the Board shall be elected by the Board to serve as such during the second-year of the Chair's two-year term, and shall succeed as Chair of the Board automatically upon the expiration of the prior Chair's tenure as such. The Chair-Elect shall be a member of the Executive Committee and perform those other duties delegated to him or her by the Chair, which shall be in the furtherance of preparation for his or her assumption of the role of Chair. The Chair-elect of the Board shall discharge the duties of the Chair of the Board in the event of absence or disability of the Chair for any cause whatever, and shall perform such additional duties as may be prescribed from time to time by the Board.

**Section 5.8 *President and Chief Executive Officer (CEO).*** Subject to such powers, if any, as may be given by the Board to the Chair of the Board, the President/CEO is the general manager and chief corporate officer of the Foundation and has, subject to the control of the Board, general supervision, direction, and control of the business and Officers of the Foundation. The President/CEO has the general powers and duties of management usually vested in the office of president and general manager of a corporation and such other powers and duties as may be prescribed by the Board. The SDSU Vice President for University Relations and Development shall serve as the Foundation's President/CEO, in addition to serving as a Designated Director as set forth in Section 4.2.

**Section 5.9 *Secretary.*** The Secretary shall keep or cause to be kept, at the principal office or such other place as the Board may order, a book of minutes of all meetings of the Board and committees of the Board, 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 Board and committee meetings, and the proceedings thereof. The Secretary shall keep, or cause to be kept, at the principal office in the State of California the original or a copy of the Foundation's Articles of Incorporation and Bylaws, as amended to date. The Secretary shall give, or cause to be given, notice of all meetings of the Board and any committees thereof required by law or by these Bylaws to be given, shall keep the seal of the Foundation in safe custody, and shall have such other powers and perform such other duties as may be prescribed by the Board.

**Section 5.10 *Chief Financial Officer (CFO).*** The CFO shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the Foundation. The books of account shall at all times be open to inspection by any Director. The CFO shall deposit all moneys and other valuables in the name and to the credit

of the Foundation with such depositories as may be designated by the Board. The CFO shall disburse the funds of the Foundation as may be ordered by the Board, shall render to the Chief Executive Officer and the Directors, whenever they request it, an account of all transactions as CFO and of the financial condition of the Foundation, and shall have such other powers and perform such other duties as may be prescribed by the Board.

## **ARTICLE 6 OTHER PROVISIONS**

**Section 6.1 *Endorsement of Documents; Contracts.*** 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 the Foundation and any other person, when signed by the President/CEO, Secretary, CFO, or the SDSU Vice President of Business and Financial Affairs shall be valid and binding on the Foundation in the absence of actual knowledge on the part of the other person that the signing Officers had no authority to execute the same. Any such instruments may be signed by any other person or persons and in such manner as from time to time shall be determined by the Board. Unless so authorized by the Board, no Officer, agent or employee shall have any power or authority to bind the Foundation by any contract or engagement or to pledge its credit or to render it liable for any purpose or amount.

**Section 6.2 *Representation of Shares of Other Corporations.*** The President/CEO, or any other Officers authorized by the Board or the President/CEO, are each authorized to vote, represent and exercise on behalf of the Foundation all rights incident to any and all shares of any other corporation or corporations standing in the name of the Foundation. The authority herein granted may be exercised either by such Officer in person or by any other person authorized to do so by proxy or power of attorney duly executed by said Officer.

**Section 6.3 *Construction and Definitions.*** Unless the context otherwise requires, the construction of these Bylaws shall be governed by such rules and regulations as may be established by SDSU and/or the Board of Trustees of California State University; the general provisions, rules of construction, and definitions contained in the California Nonprofit Corporation Law and the California Nonprofit Public Benefit Corporation Law; and the provisions governing auxiliary organizations found in California Education Code Sections 89900, *et seq.*, California Code of Regulations, and Title 5 Sections 424000, *et seq.*

**Section 6.4 *Amendments.*** These Bylaws may be amended or repealed, subject to the provisions of the Law, only by the approval of the Board and with the written approval of the President of SDSU.

**Section 6.5 *Maintenance of Certain Records.*** The accounting books, records, minutes of proceedings of the Board of Directors and the Executive Committee of the Board shall be kept at such place or places designated by the Board, or, in the absence of such designation, at

the principal business office of the Foundation. The minutes shall be kept in written or typed form, and the accounting books and records shall be kept either in written or typed form or in any other form capable of being converted into written, typed or printed form.

**Section 6.6 *Annual Report.***

(a) The Board of Directors shall cause an annual statement of transactions with interested persons report to be furnished to the Directors not later than one hundred twenty (120) days after the close of the Foundation's fiscal year. The report shall be accompanied by the report of an annual fiscal audit performed by a certified public accountant in accordance with the provisions of California Education Code Section 89900 and California Code of Regulations, Title 5, Section 42408 and any applicable procedures prescribed by the Chancellor or Board of Trustees of California State University. In addition to any information required by the foregoing provisions and procedures, the annual report shall contain in appropriate detail the following:

(1) The assets and liabilities, including the trust funds, of the Foundation as of the end of the fiscal year;

(2) The principal changes in assets and liabilities, including trust funds, during the fiscal year;

(3) The revenue or receipts of the Foundation, both unrestricted and restricted to particular purposes, for the fiscal year;

(4) The expenses or disbursements of the Foundation for both general and restricted purposes during the fiscal year; and

(5) Any information required by Section 6.7 of these Bylaws.

(b) A copy of the audited financial statement shall be submitted to the Chancellor and Board of Trustees of California State University and shall be available to any person or entity upon request. In addition, the audited financial statement shall be made available for public review by being placed on the Campanile Foundation's website.

**Section 6.7 *Annual Statement of Certain Transactions and Indemnifications.***

(a) The Foundation shall furnish annually to its Directors a statement of any covered transaction or indemnifications described below if such covered transaction or indemnification took place. Such annual statement shall be affixed to and sent with the annual report described in Section 6.6 of these Bylaws. A covered transaction under this Section 6.7 is a transaction in which the Foundation was a party, and in which either of the following interested persons had a direct or indirect material financial interest (excluding a mere common directorship):



(1) Any Director or Officer of the Foundation, or its parent or subsidiary; or

(2) Any holder of more than ten percent (10%) of the voting power of the Foundation, its parent or its subsidiary.

(b) The statement required by this Section 6.7 shall describe briefly:

(1) Any covered transaction during the previous fiscal year involving more than Fifty Thousand Dollars (\$50,000), or which was one of a number of covered transactions in which the same interested persons had a direct or indirect material financial interest and which transactions in the aggregate involve more than Fifty Thousand Dollars (\$50,000).

(2) The names of the interested persons involved in such transactions, stating such person's relationship to the Foundation, the nature of such person's interest in the transaction, and, where practicable, the amount of such interest.

(3) The amount and circumstances of any indemnifications or advances aggregating more than Ten Thousand Dollars (\$10,000) paid during the fiscal year to any Officer or Director of the Foundation pursuant to Article 7 of these Bylaws.

### **Section 6.8 Indemnification of Directors, Corporate Officers, and Other Agents**

(a) Right of Indemnity. To the fullest extent permitted by law, the Foundation shall have the power to indemnify its agents as defined in Section 5238(a) of the California Corporations Code against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any "proceeding," as that term is defined in that Section, and including an action by or in the right of the Foundation, by reason of the fact that the person is or was an agent described in that section. "Expenses," as used in these Bylaws, shall have the same meaning as in Section 5238(a) of the California Corporations Code.

(b) Approval of Indemnity. On written request to the Board of Directors by any person seeking indemnification under Section 5238(b) or (c) of the California Corporations Code, the Board 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 (c) has been met and, if so, the Board shall authorize indemnification.

Approved December 9, 2021

[c] Insurance. The Foundation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its agents.

**ARTICLE 7  
AMENDMENTS**

These Bylaws may be amended at any regular meeting by a majority vote of the Board of Directors.

**CERTIFICATE OF SECRETARY**

I, the undersigned, the duly elected Secretary of The Campanile Foundation, a California nonprofit public benefit corporation, do hereby certify that the foregoing Amended Bylaws consisting of 18 pages were adopted as the Bylaws of the Corporation by The Campanile Foundation Board of Directors on December 9, 2021, and the same do now constitute the Amended Bylaws of the Corporation.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 9th day of December, 2021.

\_\_\_\_\_  
Anita Nottingham

\_\_\_\_\_  
Secretary

The above Amended Bylaws are approved:

\_\_\_\_\_  
Name

\_\_\_\_\_  
President and CEO or Chair, The Campanile Foundation

Approved December 9, 2021



## **The Campanile Foundation Board Policy:**

This policy is intended to define the nomination and election powers and limitations of The Campanile Foundation Board, Standing and Special Committees in accordance with the bylaws and committee charters.

	<b>Identification</b>	<b>Nomination &amp; Renewal</b>	<b>Election &amp; Removal</b>	<b>Length of Terms &amp; Number of Terms</b>	<b>Size Limit min/max</b>
<b>Board</b>	Nom/Gov	Nom/Gov	Board Majority	Non-campus Director: 3/3 Admin/Staff: Ex-Officio Alumni/Faculty: 1/3 Student: 1/1 CFO/Secretary: Annual	5/45
<b>Executive</b>	Nom/Gov	Nom/Gov	Board Majority	Board Chair: 2/1 Immediate Past-Chair:1/1 Incoming Chair: 1/1 Cmt. Chairs: Annual Other Directors: Annual	11/15
<b>Standing</b>	CEO & Board Chair & Cmt. Chair	Nom/Gov	Board Majority	Cmt. Chair: Annual Directors: Annual	Nom/Gov: 4/15 F&I: 3/15  Audit: 3/5
<b>Special</b>	CEO & Board Chair & Cmt. Chair	Nom/Gov	Board Majority (min. of 2) all other members per CEO & Cmt. Chair	Cmt. Chair: Annual Directors: Annual Other Members: Annual	Arts: 2/30 Athletics: 2/30  Govt: 2/15 Stew: 2/15



## **Nominating and Governance Procedures related to Board of Directors:**

### **I. Identification Phase**

#### *New Directors (Non-campus, Alumni and Faculty)*

- The Chair of Nominating and Governance Committee asks Board directors to submit nominations for Board candidates on an ongoing basis.
- The Nominating and Governance Committee will make a request to the Board Secretary to provide research profiles for all suggested Board candidates.
- The Board Secretary will review the board roster to assure that alumni and faculty representatives will be serving in the capacity of director. In the event there are none, the board secretary will suggest research profiles for the Nominating and Governance Committee to review.

### **II. Nomination (see Section 4.3 of The Campanile Foundation Bylaws)**

#### *New Directors (Non-campus, Alumni and Faculty)*

- The Nominating and Governance Committee will review the research profiles for board candidates at its first meeting of the calendar year. Candidacy will be based on affinity, capacity, and diversity.
- The Nominating and Governance Committee will request that a director of the board, a member or advisor of the Nominating and Governance Committee will lead a discussion with candidates to gauge their interest in serving on the Board.
- The President & CEO and Board Chair (or delegate) will also meet with individual candidates. It is recommended that other directors be included.
- The Nominating and Governance Committee convenes to review the outcome of discussions with candidates and other relevant information in regard to nominating and will decide by committee majority whether to make a recommendation to the full board in advance of the September Board meeting.

### *Existing Directors (Non-campus, Alumni and Faculty)*

- The Board Secretary will provide documentation and background information regarding Existing Director's attendance and other board responsibilities for the Nominating and Governance Committee to review. The Committee will discuss director's terms that are up for renewal.
- A member of the Nominating and Governance Committee will conduct a one-on-one meeting with the director to gauge their interest in continuing to serve on the Board.
- The Nominating and Governance Committee convenes to review the outcome of discussions with directors and other relevant information in regard to renewal and will decide by committee majority whether to make a recommendation to the full board in advance of the September Board meeting.

### **III. Election and Installation of Non-Campus, Student, Faculty and Alumni**

- The Board Secretary provides research profiles of candidates to the Board for review in the Board Book in September.
- The Nominating and Governance Committee solicits feedback to identify any conflicts of interest. If none, the full Board may move to recommend candidates to the University President to be installed at the Annual meeting in December.
- University President to review candidacy and provide approval in writing to be elected as Director.
- Board of Directors reviews and approves a resolution to elect and install new directors at an annual meeting.
- At the President & CEO's recommendation to the Chair of the Nominating and Governance Committee, the election and installation process (as listed above) may take place during any regularly scheduled board meeting. Should the election and installation take place prior to the annual meeting, the term shall commence upon the date of election and installation and the period from installation up to the next annual meeting will be counted as the first year of service.

**IV. Identification and Nomination of Student, Administration and Staff Representation** (*see Section 4.2 of The Campanile Foundation Bylaws*)

- Student Representative: Board Secretary provides to the Nominating and Governance Committee the bio on the incoming Associated Student Body President for review. The Associated Student Body President shall serve as the Student Representative, unless unanimously opposed by the Nominating and Governance Committee. In such an event, the Board Secretary will provide three student representative alternatives for the committee to consider.
- Administration and Staff Representative: These are ex-officio Designated Director positions held by the President of University and the Vice President of University Relations and Development, who serves as President and CEO of The Campanile Foundation.