



LOWELL ALUMNI ASSOCIATION

BYLAWS

OF

LOWELL ALUMNI ASSOCIATION

Adopted January 9, 2017

ARTICLE 1 NAME

Section 1.1 Corporate Name.

The name of this corporation is Lowell Alumni Association (the “Corporation”).

ARTICLE 2 OFFICES

Section 2.1 Principal Office.

The principal executive office and the principal office for the transaction of the business of and storage of the records of the Corporation shall be located at Lowell High School, 1101 Eucalyptus Drive, San Francisco, California, 94132.

Section 2.2 Other Offices.

The Board of Directors may at any time establish branch or subordinate offices at any place or places where the Corporation is qualified to transact business.

ARTICLE 3 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 above, the masculine gender includes the feminine and neuter, the singular number includes the plural, the plural number includes the singular, and the term “person” includes both the Corporation and a natural person.

ARTICLE 4 OBJECTIVES AND PURPOSES

Section 4.1 General Purpose.

The general purpose for which this Corporation is organized is to engage in any lawful act or activity for which a corporation may be organized under the Nonprofit Public Benefit Corporation Law of California, provided, however, nothing in this Article 4 shall be construed to authorize this Corporation to carry on any activity for the profit of its officers, Directors or other persons or to distribute any gains, profits or dividends to any of its officers, Directors or other persons as such. Furthermore, nothing in this Article shall be construed as allowing the Corporation to engage in any activity forbidden under Section 501(c)(3) of the Internal Revenue Code.

Section 4.2 Specific Purpose.

The specific purpose of this Corporation shall include, without limitation, to serve and support our alumni, students, school and the Lowell community.

ARTICLE 5 NONPARTISAN ACTIVITIES

Section 5.1 Public Purpose.

This Corporation has been formed under the California Nonprofit Public Benefit Corporation Law for the public purposes described above, and it shall be nonprofit and nonpartisan. The Corporation shall not participate or intervene in any political campaign on behalf of any candidate for public office. No substantial part of the activities of the Corporation shall consist of the publication or dissemination of materials with the purpose of attempting to influence legislation.

Section 5.2 Prohibited Activities.

The Corporation shall not, except in any insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes described above in Article 4.

ARTICLE 6 DEDICATION OF ASSETS

Section 6.1 Property Use.

The property of this Corporation is irrevocably dedicated to charitable or educational purposes, or any other purposes permitted under Section 501(c)(3) of the Internal Revenue Code. No part of the net income or assets of this Corporation shall ever inure to the benefit of any individual other than in furtherance of the purposes stated in Article 4; provided, however, that this provision shall not prevent payment to any such person of reasonable compensation for services performed for the Corporation in effecting any of its public purposes, as long as such compensation is otherwise permitted by these Bylaws and is fixed by resolution of the Board of Directors; and no such person or persons shall be entitled to share in the distribution of, and shall not receive, any of the corporate assets on the dissolution of the Corporation.

Section 6.2 Distribution of Assets Upon Dissolution.

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 is organized and operated exclusively for charitable, scientific or educational purposes and which has established its tax exempt status under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE 7 EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS

Section 7.1 Execution of Instruments.

The Board of Directors, except as otherwise provided in these Bylaws, may by resolution authorize any officer or agent of the Corporation 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. Unless so authorized, no officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

Section 7.2 Checks and Notes.

Except as otherwise specifically determined by resolution of the Board of Directors, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the Corporation shall be signed by an officer of the corporation. Items in excess of ten thousand dollars (\$10,000) shall be signed by an additional officer of the corporation.

Section 7.3 Deposits.

All funds of the corporation shall be deposited in a timely manner to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 7.4 Gifts.

The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the charitable or public purposes of this Corporation.

ARTICLE 8 MEMBERSHIPS

Section 8.1 Members.

The corporation shall have three classes of membership:

- (1) Regular members;
- (2) Faculty members; and
- (3) Honorary members.

Section 8.2 Any person who has attended Lowell High School as a student shall be considered a regular member. Any person who has taught or is teaching at Lowell High School is eligible for faculty membership. Any person who has shown substantial interest in the welfare of Lowell High School may, at the discretion of the Board of Directors, be designated as an honorary member. Any request for honorary membership shall be acted upon by the Board of Directors at a regularly scheduled meeting. All regular members shall be entitled to vote in the election of the Board of Directors held at the annual meeting of the members.

ARTICLE 9 DIRECTORS

Section 9.1 Number of Directors.

The Board of Directors shall consist of not more than thirty-two (32) members. One member of the Board of Directors shall be the immediate Past-President of the Board of Directors.

One member of the Board of Directors shall be a representative from the Southern California Branch of the Lowell Alumni Association. Said Director shall be that person appointed for a three-year term by the President, subject to approval by the Executive Committee.

The remaining positions on the Board of Directors ("at-large" Directors) shall be members of the Lowell Alumni Association as defined in Section 8.1 and shall number not more than thirty (30) positions. The at-large Directors shall be elected and serve terms as specified in Section 9.3.

Section 9.2 Powers.

9.2.1 General Corporate Powers.

Subject to the provisions of the California Nonprofit Corporation Law, the business and affairs of the Corporation shall be managed, and all corporate powers shall be exercised by or under the direction of the Board of Directors. The Board may delegate the management of the activities of the Corporation to any person or persons, management company, or committee, however composed, provided that the activities and affairs of the Corporation be managed and all corporate powers shall be exercised under the ultimate direction of the Board.

9.2.2 Specific Powers.

Without prejudice to the general corporate powers described in Section 9.2.1, and subject to the same limitations, the Board shall have the following powers:

9.2.2.1 Officers, Agents and Employees

At its pleasure, select, remove, and specify the duties and supervisors of all officers, agents and employees of the Corporation; prescribe any powers and duties for them that are consistent with law, with the Articles of Incorporation, and with these Bylaws; and fix their compensation.

9.2.2.2 Principal Executive Office

Change the principal executive office or the principal business office in the State of California from one location to another; cause the Corporation to be qualified to conduct activities in any other state and conduct activities within the State of California; and designate any place within the State of California for the holding of meetings, including annual meetings.

9.2.2.3 Corporate Seal

Adopt, make and use a corporate seal; and alter the form of the seal. Such seal shall be kept at the principal office of the corporation.

Section 9.3 Terms; Election of Successors.

At-large Directors of the Corporation shall be elected for a term of three (3) years and shall hold office until re-elected or until a successor shall have been elected, unless the office is vacated in accordance with Section 9.4 of these Bylaws. The terms of office shall be staggered such that the terms of one-third of the positions for at-large Directors shall expire each year.

At each annual meeting of the members of the Lowell Alumni Association, an election will be held for the purpose of re-electing or electing successors for Directors whose terms have expired. Each Director elected at an annual meeting

of members shall take office at the conclusion of the annual meeting of members at which he or she is elected.

Section 9.4 Vacancies.

9.4.1 Events Causing Vacancy.

A vacancy or vacancies on the Board of Directors shall be deemed to exist on the occurrence of the following: (i) the death, resignation, or removal of any Director; (ii) the declaration by resolution of the Board of Directors of a vacancy in the office of a Director who has been declared of unsound mind by an order of court or convicted of a felony or has been found by final order or judgment of any court to have breached a duty under the California Nonprofit Corporation Law; (iii) whenever the number of authorized Directors is increased; or (iv) the failure of the members, at any meeting of members at which any director or directors are to be elected, to elect the number of directors to be elected at such meeting.

9.4.2 Removal.

Directors may be removed for established cause based on policies in effect by a simple majority of Directors then in office.

In addition to the reasons stated in Section 9.4.1, the Board of Directors may adopt, by simple majority of Directors then in office, additional policies regarding cause for removal of a Director. Directors may be removed for established cause based on policies in effect prior to the complained of conduct. Grounds for removal may be established for, but are not limited to, financial conflict of interest, arrest for a crime related to board service, conviction for a crime related or unrelated to board service, conduct that does not reflect well on Lowell High School, is detrimental to the conduct of Association business or harasses one or more Board members.

The Director in question shall be sent notice of the proposed vote and reasons therefor by certified mail and email at least thirty (30) days before the proposed vote. The Director shall be given an opportunity to be heard, either orally or in writing, prior to the vote on his or her proposed removal.

9.4.3 Resignations.

Except as provided in this paragraph, any Director may resign, which resignation shall be effective on giving written notice to the President, the Secretary, or the Board of Directors, unless the notice specifies a later time for the resignation to become effective. No Director may resign if the Corporation would then be left without a duly elected Director or Directors in charge of its affairs, except upon notice to the Attorney General. The Board may accept a resignation prior to filling that vacancy with a successor.

9.4.4 Appointment to Fill Vacancies.

Any vacancy occurring in the Board of Directors may be filled by action of a majority of the remaining Directors, though less than a quorum, or a sole remaining director. A director elected to fill a vacancy shall hold office during the unexpired term of his or her predecessor in office.

9.4.5 No Vacancy on Reduction of Number of Directors.

No reduction of the authorized number of Directors shall have the effect of removing any Director before that Director's term of office expires.

Section 9.5 Fees and Compensation of Directors.

Directors shall not receive compensation for their services as Officers, members of the Board of Directors or members of committees. Directors may be compensated for rendering services to the Corporation in a capacity other than an Officer, Director or member of a committee, provided such compensation is reasonable and further provided that not more than forty-nine percent (49%) of the persons serving as Directors may be "interested persons," as defined in Section 5277 of the California Nonprofit Public Benefit Corporation Law or any successor provision. "Interested Persons" means:

- (a) Any person currently being compensated by the Corporation for services rendered to it within the previous twelve (12) months, whether as a full or part-time officer or other employee, independent contractor, or otherwise; or
- (b) Any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person.

Any such compensation must be in compliance of Article 10 of these Bylaws.

Nothing herein shall be construed to preclude any Director from receiving reimbursement for reasonable expenses.

Section 9.6 Non-Liability of Directors

The Directors shall not be personally liable for the debts, liabilities, or other obligations of the Corporation. The Corporation shall provide appropriate insurance to this end.

Section 9.7 Director Emeritus

The Corporation shall have an additional category of Director known as "Director Emeritus." This category of Director shall be comprised of Directors who have served on the Board of Directors with particular distinction, who have in leaving the Board of Directors expressed their willingness to continue to help Lowell High School when called upon, and who are acknowledged and chosen as Director Emeritus by the Board of Directors as especially deserving of this honor. Persons designated by resolution of the Board of Directors as Director Emeritus shall hold this position in perpetuity. The Corporation shall maintain a special roll of such Directors Emeriti in the corporate records.

A Director Emeritus shall be entitled to attend any meeting of the Board of Directors and to participate in the discussions at such meetings at any time, but shall not be a voting member of the Board.

ARTICLE 10 TRANSACTIONS BETWEEN CORPORATION AND DIRECTORS AND OFFICERS

Section 10.1 Contracts with Directors and Officers.

10.1.1 Prohibited Transactions

The Corporation shall not be a party to any contract or transaction:

- (a) In which one or more of its Directors or officers has a material financial interest; or
- (b) With any corporation, firm, association, or other entity in which one or more Directors or officers has a material financial interest; or
- (c) With any corporation, firm, association, or other entity (other than a California nonprofit public benefit corporation) in which one or more of the Corporation's Directors is a member; unless:
 - (1) The material facts concerning the contract or transaction and such Director's or officer's financial interest or common Directorship are fully disclosed in good faith and are noted in the minutes;
 - (2) Prior to authorizing or approving the contract or transaction, the board considers and in good faith determines after reasonable investigation that the Corporation could not obtain a more advantageous arrangement with reasonable investigation under the circumstances or that the contract or transaction implements a charitable program of the Corporation;
 - (3) The Corporation enters into the contract or transaction for its own benefit;
 - (4) The contract or transaction is fair and reasonable to this Corporation or implements a charitable program of the Corporation at the time the contract or transaction is entered into; and
 - (5) Such contract or transaction is authorized or approved in good faith by a majority of disinterested Directors at the meeting with any interested Directors abstaining from voting, provided that majority has decision making authority under the quorum provisions of Section 13.5 of these Bylaws.

10.1.2 Material Financial Interest

A Director or officer of this Corporation shall not be deemed to have a "material financial interest" in a contract or transaction:

- (a) that is authorized by the Board of Directors in good faith and results in a benefit to a Director or their families because they are in the class of persons intended to be benefited by the charitable program of this Corporation; or

(b) where the interested Director has no actual knowledge of the transaction.

Section 10.2 Loans to Directors and Officers.

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 of the State of California; provided, however, the Corporation may advance money to a Director or officer of the Corporation for expenses reasonably anticipated to be incurred in the performance of duties of such Director or officer, 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 10.3 Interlocking Directorates.

No contract or other transaction between the Corporation and any California nonprofit public benefit corporation of which one or more Directors are Directors is either void or voidable because such Director(s) are present at a meeting of the Board of Directors that authorizes, approves, or ratifies the contract or transaction, if the material facts as to the transaction and as to such Director's other Directorship are fully disclosed to the Board, and the Board authorizes, approves, or ratifies the contract or transaction in good faith by a vote of disinterested Directors at the meeting, subject to the quorum provisions of Section 13.5 of these bylaws, or if the contract or transaction is just and reasonable as to the Corporation at the time it is authorized, approved, or ratified.

Section 10.4 Duty of Loyalty; Construction with Article 11.

Nothing in this Article shall be construed to derogate in any way from the absolute duty of loyalty that every Director and officer owes to the Corporation. Furthermore, nothing in this Article shall be construed to override or amend the provisions of Article 11. All conflicts between the two articles shall be resolved in favor of Article 11.

ARTICLE 11 INDEMNIFICATION

Section 11.1 Indemnification of Officers, Directors, and Employees.

The corporation shall, to the extent legally permissible, indemnify each person who may serve or who has served at any time as an officer, director, or employee of the corporation against all expenses and liabilities, including, without limitation, counsel fees, judgments, fines, excise taxes, penalties and settlement payments, reasonably incurred by or imposed upon such person in connection with any threatened, pending or completed action, suit or proceeding in which he or she may become involved by reason of his or her service in such capacity; provided that no indemnification shall be provided for any such person with respect to any matter as to which he or she shall have been finally adjudicated in any proceeding not to have acted in good faith in the reasonable belief that such action was in the best interests of the corporation.

The indemnification provided hereunder shall inure to the benefit of the heirs, executors and administrators of persons entitled to indemnification hereunder. The right of indemnification under this Article shall be in addition to and not exclusive of all other rights to which any person may be entitled.

No amendment or repeal of the provisions of this Article which adversely affects the right of an indemnified person under this Article shall apply to such person with respect to those acts or omissions which occurred at any time prior to such amendment or repeal, unless such amendment or repeal was voted by or was made with the written consent of such indemnified person.

This Article constitutes a contract between the corporation and the indemnified officers, directors, and employees. No amendment or repeal of the provisions of this Article which adversely affects the right of an indemnified officer, director, or employee under this Article shall apply to such officer, director, or employee with respect to those acts or omissions which occurred at any time prior to such amendment or repeal.

ARTICLE 12 OFFICERS

Section 12.1 Officers.

The Corporation shall have as officers a President, a Secretary, a Chief Financial Officer (Treasurer), a Vice President, and a Vice President for Planning and Development. The Corporation may also have, at the discretion of the Board of Directors, additional officers as may be appointed in accordance with the provisions of Section 12.5.

Section 12.2 Election of Officers.

Any member of the Board of Directors of The Lowell Alumni Association may be elected as an officer of the Corporation. The officers of the Corporation, except those appointed in accordance with the provisions of Section 12.5, shall be chosen by the Board of Directors for one-year terms and shall serve until their successors shall be elected. The regular annual election of officers shall take place at the regular meeting of the Board of Directors which follows the annual meeting of the membership. In the event that an office is left unfilled at this meeting or subsequently becomes vacant, the election shall take place at a subsequent regular meeting of the Board of Directors as soon thereafter as practical and possible.

Section 12.3 Removal of Officers.

Any officer may be removed with cause by a simple majority of Directors then in office. The officer in question shall be sent notice of the proposed vote and reasons therefor by certified mail and email at least thirty (30) days before the proposed vote. The Director shall be given an opportunity to be heard, either orally or in writing, prior to the vote on his or her proposed removal.

Section 12.4 Resignation of Officers.

Any officer may resign at any time by giving written notice to the Corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice; and, unless otherwise specified in that notice, the acceptance of the 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 12.5 Vacancies in Offices.

A vacancy in any office other than President because of death, resignation, removal, disqualification, or any other cause shall be filled by action of the Board of Directors at the next regular meeting of the Board of Directors and shall remain in office until the next regular annual election of officers, as specified in Section 12.2. For a vacancy in any office other than the President, such vacancy may be filled temporarily by appointment by the President, with the approval by a majority of the Executive Committee, and such appointment shall remain in office until the next regular meeting of the Board of Directors.

12.5.1 No Vacancy on Change of Terms.

No change in the terms of officers shall have the effect of removing any officer before that officer's term of office expires.

Section 12.6 Responsibilities of Officers.

12.6.1 President.

The President shall, subject to the direction of the Board of Directors, be the chief executive officer of the Corporation, and supervise and direct the business affairs of the Corporation and the activities of the officers of the Corporation and the Executive Director. The President may delegate his or her responsibilities and powers subject to the control of the Board of Directors. In addition to all duties incident to his or her office, he or she shall preside at all meetings of the Board of Directors. He or she shall have such other powers and duties as may be prescribed by the Board of Directors or the Bylaws.

12.6.2 Vice President.

The Vice-President shall assume the office of President when the office of President becomes vacant. In the absence or disability of the President, or in the event of his or her inability or refusal to act, the Vice President shall perform all the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the President. The President may delegate any or all of his or her powers to the Vice President.

12.6.3 Secretary.

The Secretary shall attend to the following:

12.6.3.1 Bylaws.

The Secretary shall certify and keep at the principal office of the Corporation the original, or a copy of these Bylaws as amended to date.

12.6.3.2 Record of Minutes.

The Secretary shall keep or cause to be kept, at the principal executive office or such other place as the Board of Directors may direct, a record of minutes of all meetings, proceedings, and actions of Directors and Board committees, recording the time and place of holding such meeting, whether regular or special, and, if special, how authorized; the notice given; the names of those present at or excused from such meetings; the

number of Directors present at Directors' meetings; and the proceedings of such meetings.

12.6.3.3 Notices, Seal and Other Duties.

The Secretary shall give, or cause to be given, notice of all meetings of the Board of Directors in accordance with these Bylaws. He or she shall keep the seal of the Corporation, if such seal exists, in safe custody, and shall have such other powers and perform such other duties incident to the office of Secretary as may be prescribed by the Board of Directors or these Bylaws.

12.6.3.4 Corporate Records.

Upon request, the Secretary shall exhibit at all reasonable times to any Director of the Corporation, or to his or her agent or attorney, the Bylaws and record of minutes.

12.6.3.5 Correspondence.

The Secretary shall keep or cause to be kept, at the principal executive office or such other place as the Board of Directors may direct, a record of all official correspondence of the Corporation sent at the direction of the Board of Directors.

12.6.4 Chief Financial Officer (Treasurer).

The Chief Financial Officer (Treasurer) shall attend to the following:

12.6.4.1 Books of Account.

The Chief Financial Officer (Treasurer) shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, net assets, and other matters customarily included in financial statements. The books of account shall be open to inspection by any Director at all reasonable times.

12.6.4.2 Financial Reports.

The Chief Financial Officer (Treasurer) shall prepare, or cause to be prepared, and certify, or cause to be certified, if certification is required, the financial statements to be included in any required reports.

12.6.4.3 Deposit and Disbursement of Money and Valuables.

The Chief Financial Officer (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 may be designated by the Board of Directors; shall disburse, or cause to be disbursed, the funds of the Corporation as may be ordered by the Board of Directors; shall render, or cause to be rendered to the President and Directors, whenever they request it, an account of all of his or her transactions as Chief Financial Officer (Treasurer) and of the financial condition of the Corporation; and shall

have other powers and perform such other duties incident to the office of Chief Financial Officer (Treasurer) as may be prescribed by the Board of Directors or the Bylaws.

12.6.4.4 Oversight of Investments.

The Chief Financial Officer (Treasurer) shall oversee the investments of the Corporation to ensure they are consistent with the investment policy of the Corporation.

12.6.4.5 Budget.

The Chief Financial Officer (Treasurer) shall oversee budget preparation and ensure that a proposed budget is presented for approval to the Board of Directors in a timely manner for each fiscal year.

12.6.4.6 Audits and Financial Reviews.

The Chief Financial Officer (Treasurer) shall produce, or cause to be produced, all financial information necessary for the completion of any audit or financial review of the Corporation.

12.6.4.7 Tax Returns.

The Chief Financial Officer (Treasurer) shall produce, or cause to be produced, all financial information necessary for the completion of the Corporation's tax returns.

12.6.4.8 Annual Fiscal Report.

The Chief Financial Officer (Treasurer) shall produce, or cause to be produced, all financial information necessary for the completion of the Corporation's Annual Fiscal Report.

ARTICLE 13 MEETINGS

Section 13.1 Annual Meeting.

The annual meeting of the membership for the purpose of electing Directors and for such other business as may be required, shall be held in January of every year.

13.1.1 Notice.

Notice of the date, time, and location of the annual meeting of the membership shall be given not less than ten days prior to the meeting by printed notice, email, posting on the LAA website, or any other means specified by the Board of Directors.

13.1.2 Participation.

Participation and voting at the annual meeting of the membership shall be limited to those regular members present in person.

Section 13.2 Other Regular Meetings.

The Board of Directors shall meet at least five times per year and may set a specified time and place for its regular meetings. Once the Board of Directors

sets the time for regular meetings, each Director shall receive notice of the time and place that regular meetings shall be held. If the Board of Directors changes the time and place of regular meetings, each Director shall receive notice of the change. If the Board of Directors does not set a specified time and place for its regular meetings, meetings of the Board of Directors shall be considered Special Meetings and have the notice requirements of Section 13.3.2.

Section 13.3 Special Meetings.

13.3.1 Authority to Call.

Special meetings of the Board of Directors for any purpose may be called at any time by the President, the Board of Directors, or not less than one hundred (100) of the regular members. If the meeting is called by the regular members, the presence in person of not less than one hundred (100) regular members at said meeting is required to constitute proof that the meeting was called in compliance with this section of the Bylaws.

13.3.2 Notice.

13.3.2.1 Manner of Giving.

Notice of the time and place of special meetings shall be given to each Director by one or more of the following methods: (a) written notice via personal delivery or by first-class mail, postage paid; (b) by electronic mail (email). All such notices shall be given or sent to the Director's address or email address as shown on the records of the Corporation.

Notice of a meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

13.3.2.2 Time Requirements.

Notices sent by first class mail shall be deposited into a United States mail box at least four days before the time set for the meeting. Notices given by email shall be sent at least 72 hours before the time set for the meeting.

13.3.2.3 Notice Contents.

The notice shall state the date, time, purpose, and place for the meeting. It need not, however, specify the place of the meeting if it is to be held via teleconference.

Section 13.4 Participation via Teleconference.

Any meeting of the Board of Directors, regular or special, may be held by conference telephone, electronic video screen communication, or other communications equipment. Participation in a meeting via teleconference constitutes attendance in person at that Board meeting so long as all directors participating in the meeting are able to hear one another.

Section 13.5 Quorum.

A majority of the Directors then holding office shall constitute a quorum for the transaction of business. Every act taken or decision made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors, subject to the provisions of the California Nonprofit Corporation Law. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the departure of Directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

Section 13.6 Conduct of Meetings.

Meetings of the Board of Directors shall be presided over by the President, or, in his or her absence, by the Vice President, or, in the absence of each of these persons, by a Board Member designated by the President or Vice President to serve as Chairperson for the meeting. The Secretary of the Corporation shall act as Secretary of all meetings of the Board, provided that, in his or her absence, the presiding officer shall appoint another person to act as Secretary of the Meeting. Meetings shall be governed by Robert's Rules of Order, Newly Revised, 11th edition, and as may be amended from time to time, in all cases in which they are applicable, and in which they are not inconsistent with these Bylaws, the Articles of Incorporation, or then existing law.

ARTICLE 14 COMMITTEES

Section 14.1 Committees of Directors.

The Board of Directors may, by resolution, create one or more committees to serve at the discretion of the Board. Each shall consist of three (3) or more Directors, and may include members who are not Directors, unless prohibited within Article 14 of these Bylaws or by resolution of the Board. Any committee, to the extent provided in the resolution of the Board, may be granted the authority of the Board, except that no committee, regardless of Board resolution, may:

- (a) Fill vacancies on the Board of Directors or in any committee which has the authority of the Board;
- (b) Authorize compensation of the Directors for serving on the Board or on any committee;
- (c) Amend or repeal Bylaws or adopt new Bylaws;
- (d) Amend or repeal any resolution of the Board of Directors which by its express terms is not so amendable or repealable;
- (e) Create any other committees of the Board of Directors;
- (f) Approve any transaction (1) between the Corporation and one or more of its Directors or (2) between the Corporation or any entity in which one or more of its Directors have a material financial interest.

Section 14.2 Executive Committee

The Executive Committee, consisting of the officers of the Corporation, is delegated any of the powers and authority of the Board of Directors in the management of the business and affairs of the corporation, on matters requiring action between meetings of the Board of Directors, subject to the restrictions specified in Section 14.1 or elsewhere in these Bylaws.

The Executive Committee ensures effective board processes, structures and roles, including compliance of Directors with board policies and requirements.

Any actions taken by the Executive Committee which utilize the power and authority of the Board of Directors shall be reported to the Board of Directors at the first meeting of the Board of Directors following such actions.

Section 14.3 Standing Committees.

The following shall be considered standing committees of the Board of Directors, each with areas of responsibility and composition as indicated, all of which are subject to the restrictions specified in Section 14.1 or elsewhere in these Bylaws:

- (a) Audit Committee: The majority and Chair must be chosen from Directors who are not among the President, the Chief Financial Officer (Treasurer), and members of the Finance Committee. This committee shall be responsible for financial reporting and disclosure, recommends selection of an auditor to the board, receives the auditor's report, and responds to the auditor's recommendations;
- (b) Development and Planning Committee: Oversees development and implementation of fundraising plans and the programs and activities which the funds raised will support; identifies and communicates with potential donors to support the work of the organization; oversees new program development, and monitors and assesses existing programs;
- (c) Grant Committee: Researches and reviews requests for funding and makes recommendations to Board of Directors regarding such requests;
- (d) Budget and Finance Committee: Chaired by the Chief Financial Officer (Treasurer); Oversees the development of the annual budget; ensures accurate tracking/monitoring/accountability for funds; ensures adequate financial and accounting controls; oversees short and long-term investments;
- (e) Nominating Committee: Composed of five (5) Directors. Identifies needed board member skills; prepares priorities for board composition; seeks and maintains a list of potential board members; recommends candidates for board membership; prepares for and manages the election of board members at the annual meeting of the members of the Lowell Alumni Association, including the presentation of a slate of nominees;
- (g) Scholarship Committee: Solicits applicants for scholarships; awards scholarships based on interviews and review of applications; prepares for

and manages the annual Scholarship Award Ceremony and Reception; maintains information on available scholarships, including recipient qualifications and other restrictions; reviews and makes recommendations to the board regarding scholarship policies and management of scholarship funds; and

- (h) Legal Committee: Conducts and/or arranges for specific legal research and/or data gathering and makes recommendations on matters referred by the board, including, but not limited to, matters of compliance of board policies and practices with applicable laws and regulations.

Section 14.4 Revocation of Delegated Authority.

The Board of Directors may, at any time, by resolution, revoke or modify any or all of the authority so delegated to a committee, other than the Committees included in Sections 14.2 and 14.3 of these Bylaws.

ARTICLE 15 FISCAL YEAR

Section 15.1 Fiscal Year of the Corporation.

The fiscal year of the corporation shall begin on July 1 in each year and end on June 30 of the following year.

ARTICLE 16 ANNUAL REPORT

Section 16.1 Annual Fiscal Report to Directors.

The Board of Directors shall cause an annual report to be furnished directly to all directors of the corporation and made available to all members, not later than one hundred and twenty (120) days after the close of the corporation's fiscal year, which report shall contain the following information in appropriate detail:

- (a) The assets and liabilities, including the trust funds, of the corporation as of the end of the fiscal year;
- (b) The principal changes in assets and liabilities, including trust funds, during the fiscal year;
- (c) The revenue or receipts of the corporation, both unrestricted and restricted to particular purposes, for the fiscal year;
- (d) The expenses or disbursements of the corporation, for both general and restricted purposes, during the fiscal year.

The annual report shall be accompanied by any report thereon of independent accountants, or, if there is no such report, the certificate of an authorized officer of the corporation that such statements were prepared without audit from the books and records of the corporation.

Section 16.2 Annual Statement of Specific Transactions.

The Annual Fiscal Report specified in Section 16.1 shall include a statement which briefly describes the amount and circumstances of any indemnification or transaction of the following kind:

Any transaction in which the corporation was a party, and in which any director or officer of the corporation had a direct or indirect material financial interest (a mere common directorship shall not be considered a material financial interest).

The above statement need only be provided with respect to a transaction during the previous fiscal year involving more than Fifty Thousand Dollars (\$50,000) or which was one of a number of transactions with the same persons involving, in the aggregate, more than Fifty Thousand Dollars (\$50,000).

Similarly, the statement need only be provided with respect to indemnifications or advances aggregating more than Ten Thousand Dollars (\$10,000) paid during the previous fiscal year to any director or officer, except that no such statement need be made if such indemnification was approved by the members pursuant to Section 5238(e)(2) of the California Nonprofit Public Benefit Corporation Law.

Any statement required by this Section shall briefly describe the names of the interested persons involved in such transactions, stating each person's relationship to the corporation, the nature of such person's interest in the transaction, and, where practical, the amount of such interest, provided that in the case of a transaction with a partnership of which such person is a partner, only the interest of the partnership need be stated.

ARTICLE 17 AMENDMENTS

Section 17.1 Amendments to Bylaws.

New bylaws may be adopted, or these bylaws may be amended or repealed, by an affirmative majority vote of the Board of Directors at which a quorum is present, provided, however, that no amendment shall be made to these bylaws which would cause the corporation to cease to qualify as an exempt corporation under Section 501 (c) (3) of the Internal Revenue Code of 1986, or the corresponding section of any future Federal tax code.

A copy of the proposed amendment or new bylaws shall be included in the notice of meeting given to each director at which the amendment or bylaws shall be considered.

No amendment can be made that would reduce the size of the Board of Directors without the approval of the majority of regular members present at an annual meeting of the membership.