

**BYLAWS OF THE  
SAN DIEGO HOUSING FEDERATION**

**ARTICLE I  
Name and Location**

**Section 1.1 Name** The name of this corporation is THE SAN DIEGO HOUSING FEDERATION (the "Corporation").

**Section 1.2 Office** The principal office of this Corporation is located at a location within San Diego, California

The Board of Directors of the Corporation ("Board") may relocate the principal office to some other suitable location in San Diego County.

**ARTICLE II  
Purposes**

**Section 2.1 Purpose** The purpose of the Corporation is to bring together, represent, inform and train representatives of nonprofit and for-profit affordable housing developers, community development corporations, the financial community, governmental and quasi-governmental agencies, individuals and other groups interested in the development and management of affordable housing and in community development projects in order (i) to expand the opportunities available to such groups to provide decent, safe, sanitary and affordable housing to persons who otherwise would not be able to afford such housing, (ii) to provide expanded opportunities for community economic development, (iii) to lessen the burdens of government and (iv) to promote the social and economic welfare of the communities served.

Objectives of the Corporation are:

- a) To bring together representatives of non-profit and for-profit housing and community development corporations and other groups interested in the development and management of affordable housing for low and moderate income persons in the State of California with emphasis in San Diego County;
- b) To serve as an affordable housing and community development informational resource;
- c) To provide and/or participate in training for those who develop, finance operate affordable housing;
- d) To represent the collective interest of members in areas of mutual concern;
- e) To foster and promote better understanding of affordable housing and community development programs among the government officials and residents of San Diego County;
- f) To receive and use funds from grants, gifts and other sources to foster affordable housing and community development;
- g) To advocate for public policies that preserve and increase the stock of affordable housing, foster economic development and revitalize neighborhoods; and
- h) To advocate for public and private funding for community development projects that improve physical and human infrastructure and preserve and increase the stock of affordable housing.

### **ARTICLE III Membership and Dues**

**Section 3.1 Members** The members of this Corporation shall be comprised of individuals who have a commitment to the purpose and objectives of this Corporation. Corporate members shall have an individual representative. The rights of these members are as follows:

- a) All members in good standing at the time Board nominations are solicited shall be eligible to put their name forth to serve on the Board of Directors of this Corporation and/or nominate other members in good standing to serve on the Board of Directors.
- b) All members in good standing at the time Board nominations are solicited shall be eligible to vote in elections for Directors of the Corporation according to section 3.8 of these bylaws.
- c) Members may serve on working committees of the Corporation that are expressly open to member participation.
- d) Dues for the various classes of membership shall be determined by a Resolution of the Board of Directors.
- e) Membership shall terminate by a withdrawal of a member or immediately upon the failure of the member to pay the member's membership dues.
- f) The Board of Directors may by a simple majority, vote to terminate an individual, Corporate membership and/or committee membership if it is determined that the individual is acting in a manner that is disruptive and/or is in conflict with or contrary to the interests of the Corporation.

**Section 3.2 Annual Meetings** An annual meeting of the members of the Corporation shall be held at least once per fiscal year at a time and place designated by the Board. The purpose of the annual meeting shall be to elect a slate of Directors to the Corporation, to review the financial status and report on the programmatic progress of the Corporation

**Section 3.3 Special Meetings** Special meetings of the members of the Corporation may be called at any time by the Board or by not less than ten percent of the Members of the Corporation.

**Section 3.4 Notice** Written and/or electronic notice of all annual and special meetings shall be sent to each member at the member's address appearing on the books of the Corporation. Such notices shall be sent not less than ten (10) and not more than ninety (90) days before the meetings, and shall specify the place, date and hour of the meeting.

**Section 3.5 Business of the Membership** Business of the Regular Members, as specified in Section 3.9 may be conducted at any Annual Meeting, Special Meeting, or by electronic or mail ballot with notice as required by Section 3.4. The notice of such business shall be incorporated into the books of the Corporation.

**Section 3.6 Quorum** A quorum of Members in order to take official action shall be no less than ten percent (10%) of the Members of the Corporation. The only actions that can be taken are those actions that have been listed in the written notice on file in the Corporation's books for that meeting. In the absence of a quorum at any Annual or Special Meeting, if the meeting is not adjourned to a date, place and time certain, any action noticed to be taken at the meeting, including the election of directors and the amendment of bylaws, shall be taken by written or electronic ballot.

**Section 3.7 Meeting Conduct** The Chairperson, or in the Chairperson's absence, the Vice Chairperson, or in the absence of both, a chairperson elected by the members present, shall call all meetings to order and shall act as presiding officer. The Secretary of the Corporation, or in the Secretary's absence, a person appointed by the presiding officer, shall act as Secretary of the meeting.

**Section 3.8 Voting** At all meetings of members, each Member in good standing shall be entitled to one vote. There shall be no voting by proxy. A member shall be in good standing if the member's membership dues have been paid and are current.

**Section 3.9 Membership Powers** Subject to the limitations in the Articles of Incorporation, other sections of these Bylaws, and the laws of the State of California and the United States, the members shall exercise the following powers and only the following powers:

- a) the power to elect the Board, as specified herein;
- b) the power to call special meetings, as specified in Section 3.3;
- c) the power to pass advisory resolutions for the future guidance and direction of the Board and any standing committees in the conduct of the Corporation's business; and
- d) the power to amend the Articles of Incorporation and these Bylaws, as specified in Article VIII.

**Section 3.10 Member Liability** No member of the Corporation now or hereafter elected shall be personally liable to its creditors for any indebtedness or liability, and any and all creditors shall look only to the Corporation's assets for payment.

**Section 3.11 Elections Inspector** The Board may appoint Inspectors of Election in accordance with §5615 of the California Nonprofit Corporation Law.

#### **ARTICLE IV Board of Directors**

**Section 4.1 Powers** Except as expressly provided by the Articles of Incorporation or these Bylaws, all corporate powers shall be exercised by or under the authority of the Board and the business and affairs of the corporation shall be controlled by the Board.

**Section 4.2 Nominating Committee** A Nominating Committee consisting of individuals representing at least three (3) Members of the Board of Directors shall be appointed by the President at least sixty (60) days prior to the annual meeting of the Corporation. The Nominating Committee shall be tasked with:

- a) Selecting a list of candidates for the Board of Directors who shall replace those directors whose terms next expire.
- b) Determining a fair and open process for soliciting member nominations to the Board of Directors. As per Section 3.1 a, Members may nominate themselves or other Members in good standing. For those who wish to nominate themselves, said process shall at a minimum include the name of the Member being nominated, a detailed statement describing evidence of that Member's commitment to the mission of the Corporation, and a signed statement acknowledging that the nominee understands the full duties of Board members. For those who wish to nominate others, the process shall include the name of the Member being nominated and a detailed statement describing evidence of that Member's commitment to the mission of the Corporation.

- c) Notifying all Members in good standing in accordance with Section 3.4 of these bylaws within no more than 10 days of its formation, that nominations for Directors will be accepted up and until the first Wednesday in February prior to the next Annual Meeting. Members shall be provided with instructions for submitting said nominations.
- d) Considering all good-faith nominations put forth by the Corporation's Members to serve as Directors. Members may submit their own name or that of another member in good standing in nomination for the Board of Directors. If a Member submits the name of another Member in consideration, the Nominating Committee must ensure that the nominee signs a statement acknowledging his/her/their understanding of the full duties of a Director prior to being considered.
- e) Presenting the list of nominees to the full Board for their review.
- f) Distributing to all Members in good standing in accordance with section 3.4 of these bylaws within no less than 10 days prior to the Annual Meeting or Special meeting in which the election shall be conducted, a notice of said meeting containing a slate of candidates for the Board of Directors.
- g) Conducting the elections at the Annual Meeting or Special meeting held for that purpose.

Elections shall be conducted during the first quarter of each year. Those elected shall take office on April 1 of the applicable year.

**Section 4.3 Authorized Number of Directors and Qualification of Directors** The Board of the Corporation shall consist of eleven (11) to seventeen (17) directors. A majority of directors shall be individuals who represent nonprofit corporations that are exempt from federal taxes under Section 501(c)(3) of the Internal Revenue Code and that develop, preserve and/or operate affordable housing or provide support for affordable housing developers. The remaining positions shall be filled by any other individual member. The Board will make best efforts to seek Directors with backgrounds that would promote diversity and enhance the expertise of the board (e.g., affordable housing development, operations, supportive services, resident, government, nonprofit/for-profit, finance, law, etc.) and who will contribute to meeting the current needs of the Corporation. In the nomination and election or appointment of members of the Board, efforts shall be made to secure representation from throughout the jurisdiction of the Corporation.

**Section 4.4 Term of Office** For the purpose of assuring a consistent turnover on the Board of Directors, the term of office for each director elected at an annual meeting shall be two (2) years. No Director may serve more than three (3) consecutive full two (2)-year terms, except that by a 2/3 majority vote of the Board, a Director may be permitted to be placed on a ballot to serve one (1) additional (2)-year term, subject to the ratification by a majority of voter at the time of a Board election Notwithstanding the former, in the event that a Director is appointed to the Board to fill a vacancy, that Director shall be eligible for election at the next annual meeting for a full two (2)-year term and shall be eligible to serve two (2) additional consecutive two (2)-year terms.

**Section 4.5 Vacancies** Vacancies shall be filled by majority vote of the remaining members of the Board of Directors. A director elected to fill a vacancy shall be elected for the remainder of the year before the next annual meeting, at which such director shall be eligible for a full two (2)-year term and shall be eligible to serve two (2) additional consecutive two (2)-year terms. A vacancy in the Board shall be deemed to exist on the occurrence of any of the following: (i) the death, resignation, or removal of any director; (ii) a director has missed three consecutive meetings of the Board or fifty (50) percent of the meetings of the Board in one calendar year, without the Board affirmatively voting to retain the director; or (iii) the termination of the membership of the Regular Member the director represents.

**Section 4.6 Board Meetings** Meetings of the Board of Directors shall be held as follows:

- a) Regular meetings shall be held at least three (3) times a year at such places and times as the Board shall determine.
- b) Special meetings of the Board may be called at any place and any time by the Chairperson or any three (3) directors.
- c) Notice of all meetings of the Board shall be by United States mail, facsimile, telephone, email, or other electronic manner to each Director at her or his residence or office not later than four (4) days before the meeting if by mail and forty-eight (48) hours if by email, phone, or personal delivery. Notice of a meeting need not be given to any director who either before or after the meeting signs a waiver of notice consenting to the holding of the meeting or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of a meeting also need not be given to any director who attends the meeting and does not protest, before or at the commencement of the meeting, the lack of notice to him or her.
- d) A majority of the members of the Board of Directors shall constitute a quorum. Every action taken or decision made by a majority of the directors present at a duly held meeting at which a quorum has been present shall be the act of the Board.
- e) Directors may participate in a meeting through use of conference telephone or similar communications equipment, so long as all persons participating in the meeting can hear each other. Participation by directors in a meeting in this manner constitutes presence in person at the meeting.

**Section 4.7 Actions Without A Board Meeting** Unless otherwise restricted by the Articles of Incorporation or these Bylaws, any action required or permitted to be taken by the Board of Directors may be taken without a meeting by unanimous written consent of the directors (including by fax, mail, or electronic mail). The resolution and the written consents thereto by the directors shall be filed with the minutes of proceedings of the Board.

**Section 4.8 Compensation and Reimbursement of Directors** The directors shall serve without compensation, although they may be reimbursed for their expenditures on behalf of the Corporation.

**Section 4.9 Restriction on Interested Persons as Directors** No more than two individuals -serving on the Board may be interested persons. An interested person is (a) any person compensated by the Corporation for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise, and/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 violation of this Section 4.10 shall not affect the enforceability of any transaction entered into by the Corporation.

**Section 4.10 Board Committees** The Board may, by resolution, designate one (1) or more committees with either advisory capacity or delegated authority. A committee with delegated authority, to the extent provided in the Board's designating resolution, shall have all the authority of the Board, except that no committee, regardless of Board resolution, may:

- a) Fill vacancies on the Board or on any committee;
- b) Fix compensation of directors for serving on the Board or any committee;
- c) Amend or repeal these Bylaws;

- d) Amend or repeal any resolution of the Board which is not by its express terms so amendable or repealable;
- e) Appoint any other committees of the Board or the members of established committees;
- f) Spend corporate funds to support a nominee for director after there are more people nominated for director than can be elected; and
- g) Approve any self-dealing transaction, except as provided by Section 5233(d)(3) of the California Corporations Code.

**Section 4.11 Committee Meetings** Meetings and actions of committees with delegated authority shall be governed by and held and taken in accordance with the provisions of this Article IV concerning meetings of directors, with such changes in the context of such Bylaws as are necessary to substitute the committee and its members for the Board and its directors. Minutes shall be kept of each meeting and shall be filed with the corporate records. The Board may adopt rules for the governance of any committee not inconsistent with the provisions of these Bylaws concerning meetings of directors.

**Section 4.12 Duty of Care** A director shall perform the duties of a director, including duties as a member of any committee of the Board on which the director may serve, in good faith, in a manner such Director believes to be in the best interest of the Corporation, and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.

In performing the duties of a director, a Director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by:

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

Except in the case of a self-dealing director, as defined in Section 5233 of the California Corporations Code, a person who performs the duties of a director in accordance with the above shall have no liability based upon any alleged failure to discharge that person's obligations as a director, including (without limiting the generality of the foregoing) any actions or omissions that exceed or defeat a public or charitable purpose to which the Corporation, or assets held by it, may be dedicated.

**Section 4.13 Self-Dealing Transactions** A self-dealing transaction is one (a) to which the Corporation is a party and (b) in which one or more of the directors has a material financial interest, either directly or because the transaction is between the Corporation and any entity in which one or more of the Corporation's directors has a material financial interest. The Board shall not approve a self-dealing transaction unless:

- a) the Corporation is entering into the transaction for its own benefit;
- b) the transaction is fair and reasonable as to the Corporation at the time the Corporation entered into the

transaction;

- c) the Board's approval occurs prior to consummating the transaction or any part thereof, unless (i) the Board's approval was not reasonably practicable to obtain prior to consummating the transaction, (ii) a committee or person authorized by the Board approves the transaction prior to its consummation, and (iii) the Board ratifies the transaction at its next meeting after determining that (i) and have been satisfied;
- d) the Board's approval is made in good faith;
- e) the Board's approval is made by a vote of a majority of the directors then in office without counting the vote of the interested director or directors;
- f) the Board's approval is made with knowledge of (i) the material facts concerning the transaction and (ii) the interested director's or directors' interest in the transaction; and
- g) after reasonable investigation, the Board has considered and in good faith determined after reasonable investigation under the circumstances that, under the circumstances, the Corporation could not have obtained a more advantageous arrangement with reasonable effort

**ARTICLE V**  
**Officers**

**Section 5.1 Officers** The officers of the Corporation shall be a Chairperson, Vice President, Secretary and Treasurer. Each of these officers shall be appointed by and from the Board at the first Board Meeting after the annual meeting of the members of the Corporation. The officers' terms shall be one (1) year or until their successors are appointed. The President/Chief Executive Officer shall be an officer of the Corporation by virtue of holding that position.

**Section 5.2 Removal** Any officer may be removed, at any time either with or without cause, by vote of the majority of the Board. Any vacancy in any office, because of death, resignation, removal, inability or disqualification to serve, or otherwise, shall be filled by the Board.

**Section 5.3 Chairperson** The Chairperson shall preside at all meetings of the Board and shall be, subject to the direction of the Board, primarily responsible for supervising and directing the execution of the policies and programs adopted or approved by the Board. With the approval of the Board, the Chairperson shall appoint such standing and special committees as deemed advisable. The Chairperson shall have such other powers and duties as the Board may designate or the Bylaws may provide.

**Section 5.4 Vice Chairperson** The Vice Chairperson shall assist the Chairperson in the performance of authorized duties. In the absence or disability of the Chairperson, the Vice Chairperson shall perform the duties of the Chairperson, and when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Chairperson. The Vice Chairperson shall have such other powers and duties as the Board shall designate or the Bylaws provide.

**Section 5.5 Secretary** The secretary shall keep or cause to be kept, at the Corporation's principal office, or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board and of committees of the Board. The minutes of the meetings shall include the time and place that each meeting was held, whether the meeting was annual, regular, or special, and, if special, how authorized and the notice given. The secretary shall keep or cause to be kept, at the Corporation's principal office, a copy of the Corporation's articles of incorporation and these Bylaws, as amended to date. The secretary shall give or cause to be given notice of all meetings of the Board and of committees of the Board required by these Bylaws to be given. The secretary shall serve as historian to assure maintenance of a complete and current file of all minutes, newsletters, reports and documents. The Secretary shall have such other powers and perform such other duties as the Bylaws may provide.

**Section 5.6 Treasurer** The Treasurer shall be responsible for maintaining general supervision over the fiscal affairs and policies of the Corporation. The Treasurer shall supervise the handling, depositing and disbursing of all funds and shall be responsible for overseeing the maintenance of adequate and correct accounts of the properties and transactions of the Corporation; including assets, liabilities, receipts, disbursements and gains and losses thereof. The Treasurer shall have such other powers and perform such other duties as the Board may designate or as these Bylaws may provide.

**Section 5.7 Corporate Records** All Corporate records maintained by officers are the property of the Corporation and shall be turned over to their successors.



**ARTICLE VI**  
**Fiscal Management**

**Section 6.1 Expenditures; Budget** The Board shall have the power to authorize expenditures necessary or appropriate in carrying out the purposes of the Corporation and the responsibility for approving an annual budget.

**Section 6.2 Check Signing and Authorization** The Board shall establish and annually review a check signing authorization policy. Such policy to require adequate controls to safeguard the Corporation's assets.

**Section 6.3 Authority** The Board may authorize any officer or officers, fiscal agent or other agent, or employee, to enter into any contract, or execute or deliver any instrument in the name of or on behalf of the Corporation and such authority may be general or confined to specific instances; unless so authorized by the Board, or by these Bylaws, no officer, fiscal or other agent, or employee, shall have any power of authority to bind or delegate the Corporation by any commitment, contract, or engagement or to pledge its credit or to render it liable for any purpose or in any amount unless duly authorized by the Board. Authorizations to act under this Section shall be by "resolution" and the enacted "resolution" shall become a permanent record in the Corporation's books.

**Section 6.4 Deposits** All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories in the State of California as the Board may approve.

**Section 6.5 Accounts** The accounts of the Corporation shall be audited by appropriate, independent accountants from time to time as directed by the Board. This audit shall be conducted no less than on an annual basis.

**Section 6.6 Fiscal Year** The fiscal year of the Corporation shall be determined by the Board.

**ARTICLE VII**  
**Indemnification**

**Section 7.1 Indemnification of Directors and Officers** The Corporation shall indemnify, defend and hold harmless any person who (i) is or was a director, officer, employee or other agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, or was a director, officer, employee or agent of a foreign or domestic corporation which was a predecessor corporation of the Corporation or of another enterprise at the request of such predecessor corporation (collectively, an "Agent") and (ii) was or is a party or is threatened to be made a party to any threatened, pending or completed action or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation to procure a judgment in its favor, an action brought under Section 9243 of the California Corporations Code or an action brought by the Attorney General pursuant to Section 9230 of the California Corporations Code) by reason of the fact that such person is or was an Agent, against expenses (including without limitation, attorneys' fees and any expenses of establishing a right to indemnification under this Section), judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding, as provided herein, if such Agent acted in good faith and in a manner such Agent believed to be in the best interests of the Corporation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such Agent was unlawful. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the Agent did not act in good faith and in a manner the Agent believed to be in the best interests of the Corporation

or that the Agent had reasonable cause to believe that his/her conduct was unlawful. Nothing contained in this Section shall affect any right to indemnification to which persons other than such directors and officers may be entitled by contract or otherwise.

**Section 7.2 Indemnification of Agents** The Corporation shall indemnify, defend and hold harmless any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action by or in the right of the Corporation, or brought under Section 9243 of the California Corporations Code, or brought by the Attorney General pursuant to Section 9230 of the California Corporations Code, to procure a judgment in its favor by reason of the fact that such person is or was an agent of the Corporation, against expenses (including without limitation, attorneys' fees and any expenses of establishing a right to indemnification under this Section), as provided herein, actually and reasonably incurred by such person in connection with the defense or settlement of such action if the person acted in good faith, in a manner in which such person believed to be in the best interests of the Corporation and with such care, including reasonable inquiry, as an ordinary prudent person in a like position would use under similar circumstances. No indemnification shall be made under this Section for the following: (i) any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation in the performance of such person's duty to the Corporation, unless and only to the extent that the court in which such proceeding is or was pending shall determine upon application that, in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for the expenses which such court shall determine; (ii) amounts paid in settling or otherwise disposing of a threatened or pending action, with or without court approval; or (iii) expenses incurred in defending a threatened or pending action settled or otherwise disposed of without court approval, unless it is settled with the approval of the Attorney General of California.

**Section 7.3 Expenses** To the extent that an Agent has been successful on the merits in defense of any proceeding referred to in Sections 7.1 or 7.2 or in defense of any claim, issue or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection therewith. Except as provided in the previous sentence, any indemnification under this Article shall be made by the Corporation only if authorized in the specific case, upon a determination that indemnification of the agent is proper in the circumstances because the agent has met the applicable standard of conduct set forth in either Section 7.1 or 7.2 by: (i) majority vote of a quorum of directors of the Corporation who are not parties to such proceeding; (ii) approval of the members of the Corporation, with the persons to be indemnified not being entitled to vote thereon; or (iii) the court in which such proceeding is or was pending upon application made by the Corporation or the agent or the attorney or other person rendering services in connection with the defense, whether or not such application by the agent, attorney or other person is opposed by the Corporation. Expenses incurred in defending any proceeding may be advanced by the Corporation prior to the final disposition of such proceeding upon receipt of an undertaking by or on behalf of the Agent to repay such amount unless it shall be determined ultimately that the Agent is entitled to be indemnified as authorized in this Article.

**Section 7.4 Applicability** This Article shall apply to claims, actions, suits or proceedings made or commenced after the adoption of these Bylaws, whether arising from acts or omissions to act occurring before or after adoption of these Bylaws. Indemnification available under this Article shall not be deemed exclusive of any other right to which an officer, director or employee may be entitled, under any law, other Bylaw, agreement, vote of the Board or otherwise. Additionally, this Article shall not restrict the power of the Corporation to make any indemnification permitted by law. Indemnification available under this Article shall inure to the benefit of the heirs, executors, administrators, or other legal representatives of an officer, director or employee entitled to indemnification under the terms of this Article. If any part of the Article shall be found to be invalid or ineffective, the validity and effectiveness of the remaining parts shall not be affected. The Corporation may purchase such officers and directors liability and corporate reimbursement insurance as the Board may deem appropriate to cover the Corporation's obligations and prerogatives hereunder.

## **ARTICLE VIII Amendments**

**Section 8.1 Amendments** These Bylaws and the Articles of Incorporation may be amended or repealed by a majority of the Members at any Annual or Special Meeting or as follows:

- a) Proposed changes must be provided to membership at least sixty (60) days in advance of the date the changes are to go into effect;
- b) The Bylaws will be amended or repealed by a majority vote of those returning ballots, assuming a minimum of twenty percent (20%) of the Regular Members return the ballots at or before the annual or special meeting.

## **ARTICLE IX Reports**

**Section 9.1 Annual Report** The Board shall cause an annual report to be sent to the membership within one hundred twenty (120) days after the end of the Corporation's fiscal year. That report shall contain the following information, in appropriate detail, for the fiscal year:

- a) The assets and liabilities, including 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 for particular purposes, for the fiscal year; and
- d) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the fiscal year.

**Section 9.2 Annual Statement of Certain Transactions** As part of the annual report, the Corporation shall furnish a written statement that lists covered transactions in which the Corporation, its parent, or any subsidiary was a party and in which any director or officer of the Corporation, its parent, or any subsidiary had a direct or indirect material financial interest. A mere common directorship is not a material financial interest. For the purpose of this Section 9.2, covered transactions required to be reported are any transaction during the previous fiscal year (i) involving more than Fifty Thousand Dollars (\$50,000), or (ii) which was one of a number of transactions in which the same interested person had a direct or indirect material financial interest, and which in the aggregate involved more than Fifty Thousand Dollars (\$50,000). The statement prepared pursuant to this Section 9.2 shall contain the following information:

- a) A brief description of the covered transaction;
- b) The names of the interested person or persons;

- c) A brief description of the person's or persons' relationship to the Corporation; and
- d) A brief description of the nature of the person's or persons' interest in the transaction, and, where practicable, the amount of such interest. (In the case of a transaction with a partnership in which such a person is a partner, only the interest of the partnership need be stated.)

The statement prepared pursuant to this Section 9.2 shall also briefly describe the amount and circumstances of any indemnifications or advances aggregating more than Ten Thousand Dollars (\$10,000) paid during the fiscal year to any current or former officer or director of the Corporation pursuant to Section 9.2.

CERTIFICATE OF SECRETARY

I, the undersigned, certify:

That I am the duly elected and acting Secretary of the San Diego Housing Federation, a California nonprofit public benefit corporation; and

That the foregoing Bylaws, comprising thirteen (11) pages, constitute the Bylaws of such corporation as duly ratified by action of the Corporation duly taken on April 5, 2023.

IN WITNESS THEREOF, I have hereunto subscribed my name, this 13<sup>th</sup> day of June, 2023.



Bree Wong, Secretary

CERTIFICATE OF CHAIRPERSON

I, the undersigned, certify:

That I am the duly elected and acting Chairperson of the San Diego Housing Federation, a California nonprofit public benefit corporation; and

That the foregoing Bylaws, comprising thirteen (11) pages, constitute the Bylaws of such corporation as duly ratified by action of the Corporation duly taken on April 5, 2023.

IN WITNESS THEREOF, I have hereunto subscribed my name, this 13<sup>th</sup> day of June 2023.



Rebecca Louie, Chairperson