

December 2021

**OAKLAND ROTARY ENDOWMENT
By-Laws**

1.0 Purpose

The purpose of the Oakland Rotary Endowment is to raise funds and to prudently manage such funds in order to provide philanthropic support to the Rotary Club of Oakland's service committees, projects and associated activities

1.1 Office

The principal office for the transaction of the business of the corporation is fixed and located at Oakland, Alameda County, California. The Board of Trustees may at any time, or from time to time, change the location of the principal office from one location to another in this county.

1.2 Corporate Year

The corporation's fiscal year shall commence July 1st.

2.0 Membership

2.1 Membership

The membership of this corporation shall be members in good standing in the Rotary Club of Oakland.

2.2 Voting and Other Rights of Members

Each member of this corporation shall be entitled to one vote

2.3 Annual Meeting

The annual meeting of the members of this corporation shall be held on a Thursday in the month of April of each year at the time and place of the regular weekly meeting of the Rotary Club of Oakland, or at any other time and place determined by a resolution of the Board of Trustees.

No notice of any such annual meeting need be given if it is held on a Thursday in April at the time and place of the regular weekly meeting of the Rotary Club of Oakland. Otherwise written notice of the time and place of the annual meeting shall be sent to each member by mail or electronic mail, or by publication in ***The Live Oak***, the newsletter of the Rotary Club of Oakland. Any notice shall be

delivered at least five (5) days before the date of the annual meeting.

2.4 Quorum at Annual Meeting of the Endowment Membership

A quorum for any annual meeting of the members shall be one-quarter of the members.

2.5 Liabilities of Members

No person who is now, or who later becomes, a member shall be personally liable to its creditors for any indebtedness or liability, and any and all creditors of this corporation shall look only to the assets of this corporation for payment.

2.6 Property Rights

No members shall have any right, title or interest in any of the property or assets, including any earning or investment income, of this corporation.

3.0 Board of Trustees

3.1 Number of Trustees

The Board of Trustees shall consist of fifteen (15) members consisting of four (4) "Designated Trustees," and eleven (11) "Elected Trustees."

3.2 Designated Trustees; Term of Office

The Designated Trustees shall be identified as officers of the Rotary Club of Oakland and hold office as follows:

- (a) The immediate past president of the Rotary Club of Oakland, for one fiscal year term following completion of their presidency;
- (b) The current president of the Rotary Club of Oakland;
- (c) The president-elect of the Rotary Club of Oakland; and
- (d) The treasurer of the Rotary Club of Oakland, for the duration of their term of office as treasurer.

3.3 Elected Trustees Term of Office

The term of office of each trustee of this corporation shall be three (3) fiscal years

or longer until his successor is elected. Successors for such trustees whose terms of office are then expiring shall be elected at the annual meeting of the members nearest expiration of such terms.

No Elected Trustee shall succeed himself or herself in office but may be reelected as a trustee after being out of office at least one (1) full fiscal year.

Any Elected Trustee may be recalled by a majority vote of the members present at a special meeting called for such purpose after the trustee or trustees subject to recall are given a reasonable opportunity to be heard. Such a special meeting may be called only by the President of the Rotary Club of Oakland and any three (3) other trustees with notice of such meeting given as provided in Section 2.3.

3.4 Nomination of Candidates for Elected Trustees

At a regularly scheduled weekly meeting in March, the Board of Trustees shall present to the members its nominees to fill vacancies in the offices of Elected Trustees upon the expiration of terms of office in that year.

Within ten (10) days after nominees have been presented at such meeting in March of each year, any member may nominate from the floor or in writing to the board of trustees additional candidates for the office of Elected Trustees.

3.5 Election of Elected Trustees

At each regular annual meeting of members of this corporation, the board of trustees shall conduct an election by the members for the Elected Trustees. The nominees receiving the highest number of votes shall be deemed elected to the offices becoming vacant due to expiration of the terms of office.

3.6 Replacement of Trustees

Whenever a vacancy exists on the board of trustees, whether by death, resignation, or otherwise, the vacancy shall be filled by a majority vote of the remaining directors at either a regular or special meeting of the board. Any person designated to fill the vacancy of a director shall have the same qualifications as were required of the director whose office was vacated.

3.7 Quorum at Trustee Meetings

A majority of the members of the board of trustees shall constitute a quorum for the transaction of business.

3.8 Powers of Trustees

Subject to limitations of the Articles of Incorporation, other sections of the By-Laws, and of California law, all corporate powers of the corporation shall be exercised by or under the authority of, and the business and affairs of the corporation shall be controlled by, the board of trustees. Without limiting the general powers, the board of trustees shall have the following powers:

(a) To select and remove all the officers, agents, and employees of the corporation, prescribe such powers and duties for them as may not be inconsistent with law, the Articles of Incorporation, or the By-Laws, fix their compensation, if any, and require from them or obtain security for faithful service.

(b) To conduct, manage, and control the affairs and business of the corporation, and to make rules and regulations not inconsistent with law, the Articles of Incorporation, or the By-Laws.

(c) To borrow money and incur indebtedness for the purposes of the corporation, and for that purpose to cause to be executed and delivered, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, or other evidence of debt and securities.

Any commitment involving multi-year funding, other than scholarships, will require approval of 12 members from both of the Rotary Club Board of Directors and the ORE Board of Trustees, at meetings following the meetings of the respective Boards at which the proposal is submitted. This provision of the By-Laws can be amended only by a vote of at least 12 of the members of the Board of Trustees.

(d) To fill any vacancy on the board of trustees for the remainder of the term thereof.

(e) To create, and appoint members of, such committees as it deems appropriate.

3.9 Meetings

3.9.1 Regular meetings—time and place.

The regular meetings of the board of trustees shall be held once each month on a day and at a location determined by the board, except as designated from time to time by resolution of the board or by written consent of all members of the board and as provided below.

3.9.2 Special meetings—time and place.

Special meetings of the board of trustees shall be called by the president whenever necessary or at the request of two (2) members of the board, at a place designated by the board, or by telephone.

3.9.3. Telephone and Electronic meetings

A regular or special meeting of the Board of Trustees may be held by telephone, videoconferencing or another electronic means that provides live group communications capabilities among all attendees, and one or more trustees may attend a meeting by such means when necessary.

3.9.4 Notice

(a) Regular meetings. Notice of a regular meeting or changing the regular meeting date, shall be provided no less than 7 days before the date of the meeting and shall include the agenda.

(b) Special meetings. Notice of a special meeting shall be given no later than 48 hours before the meeting.

(c) Electronic meetings. Notice of an electronic meeting shall be given no later than 24 hours before the time of the meeting.

(d) Method of notice. All notices for meetings shall be sent by electronic mail.

3.10 Action Without a Meeting

Any action by the board of trustees may be taken without a meeting if all members of the board individually or collectively consent in writing or by electronic mail to this action before the action is taken. Such written consent or consents shall be filed with the minutes of the proceedings of the board.

3.11 Compensation

The trustees shall receive no compensation for their services as trustees.

3.12 Indemnification

This corporation may indemnify its officers, trustees and agents (as defined in Section 7237 of the Corporations Code).

4.0 Officers

4.1 Officers

The officers of this corporation shall be a president, vice president, treasurer, and secretary. Each such officer shall be appointed by the board of trustees at its last meeting of each fiscal year to serve until election of a successor and must be a member of the board of trustees and may, but need not be, an officer of the Rotary Club of Oakland. The board of trustees may appoint or elect other officers.

4.2 President

Subject to the control of the board of trustees, the president shall have general supervision, direction, and control of the business and affairs of the corporation. He or she shall preside at all meetings of the members and of the trustees, and shall have such other powers and duties as may be prescribed from time to time by the board of trustees.

4.3 Vice President

In the absence or disability of the president, the vice president shall perform all the duties of the president and in so acting shall have all the powers of the president. The vice president shall have such other powers and perform such other duties as may be prescribed from time to time by the board of trustees.

4.4 Treasurer

The treasurer shall receive and safely keep all funds of the corporation and deposit them in the bank or banks that may be designated by the board of trustees. Those funds shall be paid out only on checks of the corporation signed by any two (2) officers or designated trustees. The treasurer shall have such other powers and perform such other duties as may be prescribed from time to time by the board of trustees.

4.5 Secretary

The secretary shall keep a full and complete record of the proceedings of the board of trustees, shall keep the seal of the corporation and affix it to such papers and instruments as may be required in the regular course of business, shall make service of such notices as may be necessary or proper, shall supervise the keeping of the records of the corporation, and shall discharge such other duties of the office as prescribed by the board of trustees.

4.6 Removal

Any officer elected or appointed by the board of trustees may be removed by the

board of trustees whenever in its judgement the interests of the corporation would thereby be best served.

4.7 Vacancies

A vacancy in any office whether by death, resignation, removal, disqualification, or otherwise, may be filled by the board of trustees for the unexpired portion of the term.

5.0 Amendment of Bylaws

These bylaws may be amended or repealed and new bylaws adopted by the vote of a majority of the members of the board of trustees at any trustees' meeting, excepts that a bylaw fixing or changing the number and method of selection of trustees may be adopted, amended, or repealed only by the vote or written consent of a majority of the members of the corporation or the vote of a majority of a quorum at a meeting of the members called for that purpose and which is the vote of the majority of those present and voting.

6.0 Miscellaneous

The president or the vice president, treasurer, and the secretary, or such other officers as the board of trustees may select for that purpose, are authorized to vote, represent, and exercise on behalf of this corporation all voting securities of any other corporation or corporations standing in the name of this corporation. The authority granted in these bylaws to the officer to vote or represent this corporation arising from any voting securities held by this corporation in any other corporation or corporations may be exercised either by the officers in person or by any person authorized so to do by proxy or power of attorney duly executed by the officers.

CERTIFICATE OF SECRETARY

I certify that I am presently the duly elected and acting Secretary of Oakland Rotary Endowment, a California nonprofit public benefit corporation, and the above Bylaws, consisting of 7 pages, are the Bylaws of this corporation as adopted by the Board of Trustees at a duly called and noticed meeting at which a quorum was at all times present on August 5, 2019.

(NAME) _____
Secretary

DATE: _____