

**Bylaws of
California Travel Foundation
A California Nonprofit Public Benefit Corporation**

**ARTICLE I
NAME AND PRINCIPAL OFFICE**

The name of the Corporation is California Travel Foundation (“Corporation”). The principal office for the transaction of the affairs and activities of this Corporation shall be located at 1700 Fernside St, Woodside, CA 94062. The location of the principal office may change and the Corporation may have other offices within the State of California as the Board of Directors of the Corporation (the “Board”) may determine or as the affairs of the Corporation may require from time to time.

**ARTICLE II
PURPOSE**

This Corporation is organized and operated exclusively for charitable purposes within the meaning of Internal Revenue Code section 501(c)(3). Such efforts include but are not limited to pursuing research initiatives, advancing educational opportunities and creating a scholarship fund to support the next generation of tourism industry leaders. The Corporation shall not engage in research related to marketing, visitor information, visitor spending, or market forecasts.

**ARTICLE III
LIMITATIONS**

Section 1: Activities. No substantial part of the activities of this Corporation shall consist of attempting to influence legislation, and the Corporation shall not participate or intervene in any political campaign (including the publishing or distribution of statements) on behalf of any candidate for public office.

Section 2: Property. The property of this Corporation is irrevocably dedicated to charitable purposes and no part of the net income or assets of this Corporation shall ever inure to the benefit of any Director, officer or member thereof or to the benefit of any private person. Upon the dissolution or winding up of the 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 purposes and which has established its tax exempt status under Internal Revenue Code section 501(c)(3).

Section 3: Construction. 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 preceding sentence, the masculine gender includes feminine and neuter, the singular includes the plural, the plural includes the singular, and the term “person” includes both a legal entity and a natural person.

ARTICLE IV MEMBERS

Section 1: Definitions. This Corporation shall have no members within the meaning of the California Nonprofit Corporation Law, pursuant to Corporation Code §5056.

Section 2: Non-Voting Members. The Corporation's Board of Directors may, in its discretion, admit individuals to one or more classes of non-voting members; the class or classes shall have such rights and obligations as the Board finds appropriate.

ARTICLE V DIRECTORS

Section 1: Number. The Corporation shall consist of not less than eleven (11) and not more than seventeen (17) Directors. Each Director shall have one vote. A reduction in the number of Directors shall not result in any Directors being removed before their term of office expires.

Section 2: Tenure. Each Director of the Corporation shall serve for a term of three (3) years. There is no limit to the number of consecutive terms that a Director may serve.

Section 3: Initial Appointment. The initial members of the Board of Directors shall be appointed by the incorporator of the Corporation. The initial Directors shall serve for staggered terms of one, two or three years. At the first duly constituted meeting of the Board of Directors, the initial Board members shall determine the individual terms.

Section 4: Criteria. Each Director shall be an individual actively engaged in the tourism industry and dedicated to furthering the purposes of the Corporation as stated herein. The Board may establish additional qualifying criteria, consistent with the Corporation's mission and objectives, to ensure the diverse expertise, experience, and perspectives necessary to effectively guide the Corporation.

Section 5: Annual Election. Election of Directors shall take place at the annual meeting of the Corporation. Directors shall be elected by the Board.

Section 6: Powers. Subject to the provisions and limitations of the California Nonprofit Public Benefit Corporation law and any other applicable laws, and subject to any limitations of the Articles of Incorporation and these Bylaws, the Corporation's activities and affairs shall be managed, and all corporate powers shall be exercised by, or under the direction of, the Board.

Section 7: Specific Powers. Without prejudice to the general powers set forth in Article V, Section 6 of these Bylaws, but subject to the same limitations, the Board shall have the power to do the following:

- A. Appoint and remove, at the pleasure of the Board, all corporate officers, agents, and employees; prescribe powers and duties for them as are consistent with the law, the

- Articles of Incorporation, and these Bylaws; fix their compensation; and require from them security for faithful service.
- B. Change the principal office or the principal business office from one location to another; cause the Corporation to be qualified to conduct its activities in any other state, territory, dependency, or country; conduct its activities in or outside California; and designate a place for holding any meeting of the Board.
 - C. Borrow money and incur indebtedness on the Corporation's behalf and cause to be executed and delivered for the Corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidence of debt and securities.

Section 8: Occurrence of Vacancies. A vacancy or vacancies on the Board shall occur in the event of:

- A. The death, removal or resignation of any Director; or
- B. The declaration by resolution of the Board of a vacancy in the office of a Director who has been convicted of a felony, declared of unsound mind by a court order, or found by final order or judgment of any court to have breached a duty arising under Corporations Code § 5230-5238, or other applicable laws; or
- C. An increase in the authorized number of Directors; or
- D. The failure of an election to elect the number of Directors required to be elected in that election; or
- E. Missing three (3) consecutive meetings without Board approval of the absence, and an affirmative vote by the remaining Directors to remove the absent Director; or
- F. A Director no longer meeting the criteria in Section 4 of this Article.

Section 9: Filling Vacancies. Vacancies on the Board may be filled by approval of the Board, or if the number of Directors then in office is less than a quorum, by either:

- A. The affirmative vote of a majority of Directors then in office at a meeting held according to the notice provisions of these Bylaws; or
- B. A sole remaining Director.

Section 10: Resignation of Directors. Any Director may resign by giving written notice to the Chair of the Board, if any, or to the Secretary-Treasurer of the Board. The resignation shall be effective when the notice is given unless it specifies a later time for the resignation to become effective. If a Director's resignation is effective at a later time, the Board may elect a successor to take office as of the date when the resignation becomes effective.

Section 11: Removal of Directors. Any Director may be removed, with or without cause, by the vote of the majority of the entire Board of Directors at a special meeting called for that purpose, or at a regular meeting, provided that notice of that meeting and of the removal questions are given as provided in Article VI.

Section 12: Compensation and Reimbursement. Directors shall serve as volunteers and shall not be compensated. Directors may be reimbursed for expenses, as the Board may establish by resolution to be just and reasonable to the Corporation at the time that the resolution is adopted.

Section 13: Advisors. The Board may designate individuals to serve as advisors to the Board. Advisors will receive notice of meetings in the same manner as Directors, but will not be considered Directors for any purpose, including voting. Advisors shall serve for such terms as determined by the Board and may be removed by the Board at any time.

Section 14: Contracts with Directors.

- A. A mere common Directorship does not constitute a material financial interest within the meaning of this Section. No contract or other transaction between the Corporation and one or more of its Directors, or between the Corporation and any domestic or foreign corporation, firm or association in which one or more of the Corporation's Directors has a material financial interest, is either void or voidable because such Director or Directors or such other corporation, business corporation, firm or association are parties or because such Director or Directors are present at the meeting of the Board or a Committee thereof which authorizes, approves or ratifies the contract or transaction if:
1. The material facts as to the transaction and as to such Director's interest are fully disclosed or known to the Board of Directors and such contract or transaction is approved by the Board of Directors in good faith, with any membership owned by any interested Director not being entitled to vote thereon;
 2. The material facts as to the transaction and as to such Director's interest are fully disclosed or known to the Board or Committee, and the Board or Committee authorizes, approves, or ratifies the contract or transaction in good faith by a vote sufficient without counting the vote of the interested Director or Directors and the contract or transaction is just and reasonable as to the Corporation at the time it is authorized, approved or ratified; or
 3. As to contracts or transactions not approved as provided in A or B above, the person asserting the validity of the contract or transaction sustains the burden of proving that the contract or transaction was just and reasonable as to the Corporation at the time it was authorized, approved, or ratified.
- B. This section does not apply to a transaction that is part of an educational or charitable program of this Corporation if it:
1. Is approved or authorized by the Corporation in good faith and without unjustified favoritism; and
 2. Results in a benefit to one or more Directors or their families because they are in the class of persons intended to be benefitted by the educational or charitable program of this Corporation.

Section 15. Financial Commitment.

- A. Each Director shall be required to fulfill their annual financial obligations through either a monetary donation or securing contributions from external sources, as set by the Board. The minimum contribution requirement shall be set at \$5,000 per fiscal year.
- B. Exceptions to the minimum contribution requirement may be considered on a case-by-case basis by the Board of Directors, provided that the Director demonstrates extenuating circumstances that prevent them from meeting the requirement.
- C. It is the responsibility of the Board of Directors to monitor compliance with this Section and ensure that all Directors fulfill their financial obligations.

ARTICLE VI MEETINGS

Section 1: Annual Meeting. The annual meeting of the Corporation shall be held at such time in **May** as the Board may fix from time to time. At the annual meeting, Directors and officers shall be elected and other business may be transacted, subject to the provisions of these Bylaws.

Section 2: Board of Directors Regular Meetings. The Board shall meet at least three (3) times per year on dates agreed upon by the Board.

Section 3: Board of Directors Special Meetings. Special meetings of the Board may be called by the Chair of the Board or any three Directors. Pursuant to Corporations Code § 5211(2), special meetings of the Board shall be held upon four (4) days' notice by first-class mail or 48 hours' notice delivered personally or by telephone, including a voice messaging system or by electronic transmission by the Corporation, including email.

Section 4: Notice of Meetings. Except when the time and place of a regular meeting is set by the Board by resolution in advance, notice of the time and place of all regular meetings shall be given to each Director by one of the following methods:

- A. Personal delivery of oral or written notice;
- B. First-class mail, postage paid;
- C. Telephone, including a voice messaging system or other system or technology designed to record and communicate messages; or
- D. Facsimile, electronic mail ("email") or other means of electronic transmission if the recipient has consented to accept notices in this manner.

All such notices shall be given or sent to the Director's address, phone number, facsimile number or email address as shown on the records of the Corporation. Any oral notice given personally or by telephone may be communicated directly to the Director or to a person who would reasonably be expected to promptly communicate such notice to the Director. Notice of regular meetings may be given in the form of a calendar or schedule that sets forth the date, time and place of more than one regular meeting.

Section 5. Noticing Time Requirements. Notices sent by first-class mail shall be deposited into a United States mailbox at least four days before the time set for the meeting. Notices given by personal delivery, telephone, voice messaging system or other system or technology designed to record and communicate messages, facsimile, email or other electronic transmission shall be delivered at least 48 hours before the time set for the meeting.

Section 6. Notice Contents. The notice shall state the time and place for the meeting, except that if the meeting is scheduled to be held at the principal office of the Corporation, the notice shall be valid even if no place is specified. The notice need not specify the purpose of the meeting unless required to elsewhere in these Bylaws.

Section 7: Place of Meetings. All meetings of the Corporation shall be held at such location in California as may be determined by the Board.

Section 8: Virtual Meetings. Directors may participate in a meeting by conference telephone, virtual conferencing, or other such means if all Directors participating in the meeting can hear one another concurrently. Participation in a meeting by such means constitutes presence as in person at a meeting. All votes taken during a virtual meeting shall be by roll call.

Section 9: Quorum. A majority of the Directors then in office shall constitute a quorum for the transaction of any business except adjournment. Every action taken or decision made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be an act of the Board, subject to the more stringent provisions of the California Nonprofit Public Benefit Corporation Law, including, without limitation, those provisions relating to:

- A. Approval of contracts or transactions in which a Director has a direct or indirect material financial interest;
- B. Approval of certain transactions between corporations having common Directorships;
- C. Creation of, and appointment to, committees of the Board; and
- D. Indemnification of Directors.

ARTICLE VII OFFICERS

Section 1: Offices Held. The officers of the Corporation shall be a Chair, a Vice Chair, a Secretary-Treasurer, and such other officers as the Board may from time to time designate. All officers shall be Directors. Pursuant to Corporations Code § 5213(a), any number of offices may be held by the same person, except that the Secretary-Treasurer may not serve concurrently as the Chair.

Section 2: Election of Officers. The officers of this Corporation shall be chosen biennially by the Board and shall serve at the pleasure of the Board.

Section 3: Term. All officers shall be elected for a term of two (2) years or until their successors are elected and qualified. There is no limitation on the number of successive terms an officer can serve.

Section 4: Removal of Officers. The Board may remove any officer with or without cause.

Section 5: Resignation of Officers. Any officer may resign at any time by giving written notice to the Board. The resignation shall take effect on the date the notice is received or at any later time specified in the notice. Unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to any rights of the Corporation under any contract to which the officer is a party.

Section 6: Vacancies in Office. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed by these Bylaws for normal appointments to that office. However, vacancies need not be filled on an annual basis.

Section 7: Responsibilities of Chair. The Chair shall preside at all meetings and have such other powers and duties as the Board or these Bylaws may require. Additionally, the Chair shall be authorized to sign checks, drafts, endorsements, notes and evidence of indebtedness of the Corporation issued by the Corporation.

Section 8. Responsibilities of Vice Chair. The Vice Chair shall assume the duties of the Chair in their absence and have such other powers and duties as the Board or these Bylaws may require.

Section 9: Responsibilities of Secretary-Treasurer. The Secretary-Treasurer of the Corporation shall have the following responsibilities:

- A. The Secretary-Treasurer 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 meetings shall include the time and place that the meeting was held; whether the meeting was annual, general, or special, and if special, how authorized; the notice given; the names of persons present at Board and committee meetings; and any action taken and the vote or abstention on that action of each Director present for the action.
- B. The Secretary-Treasurer shall keep, or cause to be kept, at the Corporation's principal office, a copy of the Articles of Incorporation and Bylaws, as amended to date.
- C. The Secretary-Treasurer shall keep, or cause to be kept, at the Corporation's principal office or at a place determined by resolution of the Board, a record of the Corporation's Directors, showing each Director's name, address, and business represented.
- D. The Secretary-Treasurer shall give, or cause to be given, notice of all meetings that these Bylaws require to be given. The Secretary-Treasurer shall keep the corporate seal, if any, in safe custody and shall have such other powers and perform such other duties as the Board or the Bylaws may require.
- E. The Secretary-Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Corporation's properties and transactions. The Secretary-Treasurer shall send or cause to be given to the Directors such financial statements and reports as are required to be given by law, by these Bylaws, or by the Board. The books of account shall be open to inspection by any Director at all reasonable times.
- F. The Secretary-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 the Board may designate; shall disburse the Corporation's funds as the Board may order; shall render to the Board, when requested, an account of all transactions as Secretary-Treasurer, and of the financial condition of the Corporation; and have such other powers and perform such other duties as the Board or these Bylaws may require.

Section 10: Loans. The Corporation shall not loan any money or property to, or guarantee the obligation of, any Director or officer of the Corporation without the approval of the California Attorney General, provided, however, that the Corporation may advance money to a Director or

officer for expenses reasonably anticipated to be incurred in the performance of his or her duties if that Director or officer would be entitled to reimbursement for such expenses by the Corporation.

ARTICLE VIII COMMITTEES

Section 1: Establishment. The Board, by resolution adopted by a majority of the Directors then in office, may create one or more committees, each consisting of two or more Directors and other such non-Directors as the Board may determine, to serve at the pleasure of the Board.

Appointments to committees of the Board shall be by majority vote of the Directors then in office. The Board may appoint one or more Directors as alternate members of such committee, who may replace any absent member at any meeting. Any such committee shall have all the authority of the Board, to the extent provided in the Board resolution, except that no committee may do the following:

- A. Fill vacancies on the Board or any committee of the Board;
- B. Fix compensation of the Directors for serving on the Board or any committee;
- C. Amend or repeal Bylaws or adopt new Bylaws;
- D. Amend or repeal any resolution of the Board that by its express terms is not so amendable or repealable;
- E. Create any other committees of the Board or appoint the members of committees of the Board; or
- F. Expend corporate funds to support a nominee for Director if more people have been nominated for Director than can be elected; or
- G. With respect to any assets held in charitable trust, approve any contract or transaction between this Corporation and one or more of its Directors or between this Corporation and an entity in which one or more of its Directors have a material financial interest, subject to the approval provisions of Corporations Code §5233(d)(3).

Section 2: Meetings and Actions of Committees. Meetings and actions of committees shall be governed by, held, and taken under the provisions of these Bylaws concerning meetings and other Board actions, except that the time for general meetings of committees and calling of special meetings of committees may be set either by Board resolution, or if none, by resolution of the committee. Minutes of each meeting shall be kept and shall be filed with the corporate records. The Board may adopt rules for governance of any committee as long as the rules are consistent with these Bylaws. If the Board has not adopted rules, the committee may do so.

Section 3: Advisory Committees. The Board may establish one or more advisory committees. The members of any advisory committee may consist of Directors or non-Directors. Advisory committees may not exercise the authority of the Board to make decisions on behalf of the Corporation but shall be limited to making recommendations to the Board or the Board's authorized representatives and to implementing Board decisions and policies. Advisory committees shall be subject to the supervision and control of the Board.

Section 4: Other Committees. The Board may from time to time appoint such standing or special committees as are authorized by the Board. Each committee shall consist of such number of persons the Board deems advisable, and may consist of Directors or non-Directors, subject to the provisions of Section 1 of this Article. All acts of such committees shall be subject to the approval of the Board.

ARTICLE IX INDEMNIFICATION AND INSURANCE

Section 1: Indemnification.

- A. To the fullest extent permitted by law, this Corporation shall indemnify its Directors and officers, and may indemnify employees and other persons described in the Corporations Code, including persons formerly occupying such positions, against all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred by them in connection with any “proceeding,” as that term is used in the Corporations Code, and including an action by or in the right of the Corporation, by reason of the fact that the person is or was a person described in the Corporations Code. “Expenses,” as used in these Bylaws, shall have the same meaning as in the Corporations Code.
- B. On written request to the Board by any person seeking indemnification under the Corporations Code, the Board shall promptly decide under that code whether the applicable standard of conduct set forth has been met, and if so, the Board shall authorize indemnification.
- C. To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification under these Bylaws in defending any proceeding covered by these Bylaws shall be advanced by the Corporation before final disposition of the proceeding, on receipt by the Corporation of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately found that the person is entitled to be indemnified by the Corporation for those expenses.

Section 2: Insurance. This Corporation shall have the right, and shall use its best efforts, to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, Directors, employees and other agents, to cover any liability asserted against or incurred by any officer, Director, employee, or agent in such capacity or arising from the officer’s, Director’s, employee’s, or agent’s status as such.

ARTICLE X RECORDS

Section 1: Maintenance. This Corporation shall keep all of the following records, either in written form or in any other form capable of being converted into clearly legible tangible form or in any combination of the two:

- A. Adequate and correct books and records of account; and
- B. Minutes of the proceedings of its Board and committees.

Section 2: Inspection by Directors. Every Director shall have the absolute right, at any reasonable time, to inspect the Corporation's books, records, and documents of every kind, and to inspect the physical properties of the Corporation. The inspection may be made in person or by the Director's agent or attorney. The right of inspection includes the right to copy and make extracts of books, records, and documents of every kind.

Section 3: Articles and Bylaws. This Corporation shall keep at its principal office the original or a copy of the Articles of Incorporation and Bylaws, as amended to the current date, that shall be open to inspection by Directors at all reasonable times during office hours.

Section 4: Annual Report. The Secretary-Treasurer of the Corporation shall prepare and submit, or cause to be prepared and submitted, an annual report. The Secretary-Treasurer shall keep, or cause to be kept, copies of all annual reports with the Corporation's records. The Board shall cause an annual report to be sent to the Directors within 30 days after the end of the Corporation's fiscal year. If the Board approves, the Corporation may send the annual report and any accompanying material sent pursuant to this section by electronic transmission. The annual report shall contain in appropriate detail all the information required by Corporation Code §6321(a), specifically:

- 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 Corporation's revenue or receipts, both unrestricted and restricted to particular purposes, for the fiscal year;
- D. The Corporation's expenses or disbursements for both general and restricted purposes, during the fiscal year;
- E. Any information required by these Bylaws and Corporations Code §6322; and
- F. An independent accountant's report, or, if none, the certificate of an authorized officer of the Corporation that such statements were prepared without audit from the Corporation's books and records.

This requirement of an annual report shall not apply if the Corporation receives less than \$25,000 in gross revenue or receipts during the fiscal year, provided, however, that the information specified above for inclusion in an annual report must be furnished annually to all Directors who request it in writing.

Section 5: Annual Statement of Certain Transactions and Indemnifications. In accordance with Corporations Code §6322, as part of the annual report or as a separate document if no annual report is issued, the Corporation shall, within 120 days after the end of the Corporation's fiscal year, prepare and mail, deliver or send by electronic transmission and furnish to its Directors a statement of any transaction or indemnification of the following kinds:

- A. Any indemnification or advances aggregating more than \$10,000 paid during the fiscal year to any officer or Director of the Corporation.
- B. Any transaction in (1) in which the Corporation was a party (2) in which an "interested person" had a direct or indirect material financial interest, and (3) that involved more than \$50,000 or was one of several transactions with the same

interested person involving more than \$50,000. For this purpose, an “interested person” is either:

1. Any Director or officer of the Corporation (but mere common Directorship shall not be considered such an interest); or
 2. Any holder of more than ten percent (10%) of the voting power of the Corporation.
- C. The statement shall include a brief description of the transaction, the names of interested persons involved, their relationship to the Corporation, the nature of their interest in the transaction, and, if practicable, the amount of that interest, provided that if the transaction was with a partnership in which the interested person is a partner only the interest of the partnership need be stated.

ARTICLE XI OPERATIONS AND ADMINISTRATION

Section 1: Fiscal Year. The fiscal year of the Corporation shall begin on January 1 and end on December 31 of each year.

Section 2: Funds. All funds of the Corporation shall be deposited in such banks, trust companies, or other reliable depositories as the Board from time to time may determine. All checks, drafts, endorsements, notes and evidence of indebtedness of the Corporation shall be signed by such officers or agents of the Corporation and in such manner as the Board may determine from time to time. Endorsements for deposits to the credit of the Corporation shall be made in such manner as the Board may determine from time to time.

Section 3: Contracts. The Chair or any other officer or agent specifically authorized by the Board may, in the name of and on behalf of the Corporation, enter into those contracts or execute and deliver those instruments that are specifically authorized by the Board. Without the express and specific authorization of the Board, no officer or agent may enter into any contract or execution or deliver any instrument in the name of or on behalf of the Corporation.

ARTICLE XII AMENDMENT

Except as otherwise provided herein, and subject to the power of Directors to amend or repeal the Bylaws, these Bylaws may be altered, amended or repealed and new Bylaws may be adopted by an affirmative vote of a majority of the Directors present at any regular or special meeting, a quorum being assembled, provided that written notice of such meeting, setting forth in detail the proposed revision(s) and explanation(s) therefore, be given not less than four (4) days prior to such meeting.

CERTIFICATE OF SECRETARY-TREASURER

I, ____, certify as follows:

1. I am the duly elected and acting Secretary-Treasurer of California Travel Foundation, a California Nonprofit Public Benefit Corporation;
2. That these Bylaws, consisting of 12 pages, inclusive, are the Bylaws of the Corporation as adopted by the Board of Directors on _____, 2023;
3. That these Bylaws have not been amended or modified since that date.

_____, Secretary-Treasurer