

Southern California Chapter of CoreNet Global, Inc.

BYLAWS

ARTICLE I

Name

The name of the organization shall be Southern California Chapter of CoreNet Global, Inc. (the "Chapter"). It is referred to in these Bylaws as the Chapter.

ARTICLE II

Purposes and Objectives

The Chapter shall be the local affiliate of CoreNet Global, Inc. ("CoreNet") to advance the mission of CoreNet for CoreNet Members primarily located and doing business or academic studies in Southern California. The Chapter shall be organized to engage in any lawful act or activity for which a California nonprofit mutual benefit corporation may be organized, including for charitable and educational purposes. More specifically, the Chapter, a member-driven organization, shall strive to serve its Members by accomplishing the following:

- Promote the recognition of corporate real estate management and corporate infrastructure management as a professional discipline requiring specific skills and education to be practiced effectively;
- Provide regional, industry-specific networking, educational, and mentoring opportunities;
- Promote effective corporate real estate management and corporate infrastructure management and thereby contribute to the financial well-being of its Members, public, private, or governmental organizations and corporations of the Chapter;
- Enhance the skills and abilities of its Members, so that they can improve their contributions to their respective organizations, their constituents, and society;
- Encourage the use of new scientific methods, techniques, and procedures in the field of corporate real estate and infrastructure management, encompassing facility and related financial planning, site selection, construction management, and real estate operations;
- Promulgate professional standards in corporate real estate management and corporate infrastructure management;
- Cooperate with other organizations and associations, most notably CoreNet and its chapters and communities, and others that are involved in allied endeavors;
- Actively promote the expansion of its Membership on a regional and worldwide basis; and
- Create value for its Members and the organizations where the Chapter's Members practice their profession.

ARTICLE III Members

SECTION 1. Membership and Classes of Members. Membership in the Chapter follows all rules, regulations, practices, and policies of CoreNet and applicable local law. For the avoidance of doubt, in order to be a Member of the Chapter, one must be a Member in good standing of CoreNet. The designations and qualifications of each Class of Membership shall correspond, as closely as legally permitted to the Classes of Membership established by CoreNet.

SECTION 2. Academic, Student, and Retired Members. Student and Retired Members shall not serve as Officers or Directors of the Chapter. Academic Members shall not serve as Officers of the Chapter.

SECTION 3. Application for Membership. All applicants for Membership of the Chapter shall complete and sign the form of membership application provided by CoreNet and submit the application to CoreNet's principal office with any applicable dues. Upon acceptance of such application by CoreNet, the applicant shall be considered a Member of Chapter if, as part of the application process, the applicant selects "Southern California" as a chapter affiliation. By virtue of making an application to CoreNet, Members, regardless of Class of Membership in which accepted, agree to adhere to the Bylaws of Chapter and CoreNet, and the policies established by the Board of Directors of each, including but not limited to policies for the shared use and protection of intellectual property and conflicts of interest.

SECTION 4. Voting Rights. Notwithstanding anything else herein to the contrary, provided they are a Member in good standing, only Founding, End User, and Service Provider Members are entitled to vote and shall be "members" within the meaning of Section 5056 of the California Corporations Code ("Voting Member"). Each Founding, End User, and Service Provider Member is entitled to one vote. The vote at a meeting or by electronic means of a simple majority of the Members where a quorum is present or established constitutes the affirmative vote of the Members.

SECTION 5. Voluntary Termination, Involuntary Termination, or Suspension of Membership. Chapter shall follow the policies, rules, and Bylaws of CoreNet related to the voluntary termination of membership, involuntary termination of membership, or suspension or other changes to Membership established, defined, and operated by CoreNet, except as defined in Section 5 and Section 6, and except as other may be required by applicable law. All Membership rights cease upon the Member's death, suspension, termination, or dissolution.

SECTION 6. Reclassification of Members. Any Member in good standing who by reason of a change in employment or otherwise becomes ineligible for such Class of Membership, shall remain in such Class of Membership until the end of the year. Should the Member subsequently be admitted to a different class of membership of CoreNet, they shall be reclassified in the new Class of Membership.

SECTION 7. Transfer of Membership. On the date of reclassification of any affiliation, the Member's records shall be changed to reflect his or her new status, and he or she shall thereafter be entitled to exercise all of the rights and shall be subject to all of the restrictions of members of his or her new affiliation and no longer be entitled to exercise any of the rights or be subject to the restrictions of Members of Chapter.

SECTION 8. Dues and Fees.

- A. The amount of the annual dues for each Class of Membership shall be fixed by CoreNet.

- B. Chapter's Meeting registration fees and any other fees or costs for services will be fixed by the Chapter's Board of Directors or CoreNet's Board of Directors, as may be appropriate.

SECTION 9. Other CoreNet Members. Members in good standing with CoreNet who are not Members of Chapter shall be entitled to attend Chapter's events and may be charged an event fee at the rate determined by the Board of Directors.

**ARTICLE IV
Member Meetings**

SECTION 1. Annual Meeting. There shall be an annual meeting of the Voting Members of the Chapter, to be held at a time and place determined by the Board of Directors, to hear reports concerning the conduct of the Chapter's activities, financial status, and, when necessary, to elect Directors or Officers, and to conduct such other business as may properly come before the meeting.

SECTION 2. Special Meetings. A special meeting of the Voting Members shall be held upon the call of the Board of Directors, or the President, or upon the written request signed by five percent (5%) or more of the Voting Members. The special meeting shall occur at least thirty-five (35) and no more than ninety (90) days after the call. Nothing in this Section shall be construed as limiting, fixing, or affecting the time at which a meeting of the Voting Members may be held when the meeting is called by the Board. No business, other than the business that was set forth in the notice of the meeting, may be transacted at a special meeting.

SECTION 3. Notice. The Board of Directors, or persons designated by the Board of Directors of the Chapter, shall notify all Voting Members of the Chapter of the annual meeting and any special meetings by first-class mail or electronic means, in compliance with the terms of these Bylaws and the provisions of the California Corporations Code applicable to the Chapter, sent to each Voting Member at the address of record, not more than ninety (90) days nor less than ten (10) days before the date of the meeting. Prior to scheduling any meeting of the Chapter, the Chapter will use its best efforts to avoid conflicts between meetings of CoreNet and Chapter.

SECTION 4. Quorum. The presence in person, which shall include attendance either telephonically or electronically, in compliance with the terms of these Bylaws and the provisions of the California Corporations Code applicable to the Chapter, of one-tenth (1/10) of the Voting Members of the Chapter shall constitute a quorum for the transaction of a business at any meeting of the Members of the Chapter. Where a quorum is present or established, all issues to be voted on shall be decided by a simple majority of those Voting Members participating in the meeting in which the vote takes place and of those votes submitted telephonically or electronically.

SECTION 5. Electronic Ballots. Any action that may be taken by the vote of the Voting Members at a meeting of the Voting Members may be taken without a meeting if:

- A. A written ballot setting forth the proposed action is distributed to all Voting Members entitled to vote with respect to the subject matter thereof pursuant to Section 3 hereof;
- B. The number of votes cast by ballot equals or exceeds the quorum required otherwise to be present at a meeting authorizing the action;
- C. The number of votes consenting to the proposed action equals or exceeds the number of votes otherwise to be required at a meeting to authorize the proposed action; and
- D. The voting procedure is otherwise in compliance with all applicable provisions of the California Corporations Code, including, but not limited to, Sections 7513 and 7514 thereof.

SECTION 6. No Proxies. No Voting Member shall be entitled to vote or otherwise act by proxy.

ARTICLE V Board of Directors

SECTION 1. Board of Directors. Subject to the requirements of applicable law, the general affairs and business of Chapter shall be conducted and managed by a Board of Directors. The Board may delegate responsibility of day-to-day operations to staff and committees. Directors shall use their best efforts and business judgment to represent the general interests of the Membership of the Chapter and the various sectors of corporate real estate in the Southern California area consistent with CoreNet's purposes. It shall be the responsibility of each Director to consider the opinions of the Membership, with respect to matters to be decided upon at any regular meeting of the Board of Directors, to allow for the free expression of ideas by the Members to the Directors. Directors shall receive no compensation for their service as Directors, but may receive such reimbursement of expenses as the Board may establish to be just and reasonable.

SECTION 2. Number of Directors and Qualifications. Starting April 1, 2020, the number of The Board of Directors shall consist of no less than six (6) and no more than seventeen (17) voting

members. Directors serving at the time of the adoption of these Bylaws may continue to serve in their current roles, regardless of whether or not such position may still exist, through the end of their current terms. The Board of Directors shall implement a process for reduction of Directors to seventeen (17) so that no Director is removed before the end of his or her term. The Board of Directors shall, at a minimum, be comprised of the President, Vice President, Secretary, Treasurer, Membership Director, and Sponsorship Director. Such additional at large directors shall be selected, provided that the total number of Directors is not more than seventeen (17). Only End Users, Service Providers, and Academic Members may serve as Directors. If, by reason of a change in employment of a current Director (or an elected, but yet to be seated Board member), the Board consists of more than one individual employed by the same company, there shall be a grace period where those Directors shall remain seated until the following March 31. If, as of the following March 31, there continue to be two Directors on the Board who are employed by the same company, the Board may, by a majority vote of the other Directors, declare vacant the office of the Director whose change in employment caused there to be two Directors employed by the same company.

SECTION 3. Nomination and Election of Directors.

- A. Nomination Eligibility. For a scheduled vacancy, at the expiration of a term of any elected Board seat, the Nominating Committee shall call for nominations and review all nominations. Candidates for Director must meet the member classification requirements outlined herein. In addition, a Nominee must be affiliated with and a Member in good standing with Chapter, and be prepared to comply with all policies of CoreNet and Chapter including those set out in the Articles of Incorporation, Bylaws, policies (e.g., policies related to conflict of interest or protection of intellectual property), and practices of CoreNet and the Chapter. The Board of Directors may adopt other reasonable eligibility requirements for Nominees. Academic Members are eligible to serve on the Board of Directors and as Officers of the Chapter, except as the President or Vice President. Student Members are not eligible to serve on the Board of Directors. Retired Members are not eligible to serve on the Board of Directors.
- B. Slate. The Nominating Committee shall develop a recommended slate for any scheduled vacant Director position.
- C. Nomination Process and Membership Vote. The Board shall either approve or reject the slate, in whole or in part. To the extent that the slate is rejected or only partially accepted, the Nominating Committee shall provide other nominees until the slate is fully accepted by the Board.

Following approval of the slate by the Board of Directors, the slate of nominees will be electronically presented to the membership between December 1 and January 31 on the form and in such manner as approved by the Board. Voting Members shall be given no less than ten (10) days to consider the slate and submit their vote.

- D. Approval. Provided a quorum is satisfied, the individual(s) receiving the most votes for the designated position shall be elected. Results will be announced at the next annual meeting.

SECTION 4. Terms.

- A. Term. The term of an Officer or Director shall be two (2) years, except in the case of President or Vice President who shall each serve terms of one (1) year, or upon qualification and election of their successor. The terms of Directors shall be staggered in a manner determined by the Board of Directors. The term of a Director shall begin on April 1st, or following their approval and appointment by the Board, and shall end at the close of the then expiring term, on March 31st, date of resignation, date of removal, or upon the election and qualification of their successor.
- B. Vacancy. In the event of a vacancy during the term of any Director, whether due to resignation, removal (including removal by the Voting Members), disqualification, or death, a replacement Director may be nominated and elected by the Board for the balance of the then current term. In the event of a vacancy as a result of the addition of a Director seat to the Board, an interim Director may be nominated and elected by the Board until the next annual meeting.
- C. Removal. Any elected Director may be removed from office, prior to the expiration of the term for which that Director has been elected, for good and sufficient cause by a vote of two-thirds (2/3) of the voting Directors, as may be allowed by law.
- D. Resignation. A Director may resign by written notice to the Board of Directors. Unless another time is specified in the notice or determined by the Board, a Director's resignation shall be effective upon receipt by the Board. Such resignation shall also constitute a resignation from the Officers and Executive Committee, as applicable. Resignation from the Board shall not constitute resignation of Membership unless specifically stated.
- E. Consecutive Terms. No Director shall serve more than two (2) terms consecutively, except in the event a Director is elected to serve as Vice President/President, in which event the term may be extended to two additional one (1) year terms. In no event may a Director serve more than six (6) consecutive years on the Board of Directors. Any term of not more than one (1) year served by reason of being elected to fill a vacancy shall not count against this limitation. An individual who has served the maximum number of years may be reelected to a position after a two (2) year break from service on the Board of Directors.

SECTION 5. Meetings.

- A. **Regular Meetings.** Regular meetings of the Board, in addition to the annual meeting, shall be held, without call or notice, at least three (3) times per year on such dates and at such times as designated by the President. The President shall preside over all Board meetings.
- B. **Special Meetings.** Special meetings of the Board of Directors may be called by the President or by request of three (3) or more Directors.
- C. **Notice.** Notice of any special meeting of the Board of Directors shall be given at least seven (7) calendar days before the meeting by the Secretary. In both cases, the notice shall be in writing and delivered via email to each Director at the address of record of CoreNet. Participation by such Director in such meeting shall constitute such Director's waiver of the notice requirement set forth in this Section. The business to be transacted at any special meeting of the Board of Directors must be specified in the notice of such meeting.
- D. **Quorum.** The presence of a majority of the Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board.
- E. **Manner of Acting.** The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board, subject to the more stringent provisions of these Bylaws or the California Nonprofit Mutual Benefit Corporation Law. Each Director shall be entitled to one (1) vote on each matter submitted to a vote of the Board. Directors may not vote by proxy.
- F. **Electronic Participation.** Any one or more Directors may participate in a meeting thereof by means of conference telephone or similar communication equipment that allows all persons participating in the meeting to hear each other at the same time.
- G. **Informal Action.** Any action required or permitted to be taken may be taken without a meeting, if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

ARTICLE VI

Officers and Executive Committee

SECTION 1. Officers. The Officers of the Board shall be: President, Vice President, Secretary, Treasurer, Membership Director, and Sponsorship Director. The individuals serving as the Officers at any given time shall be *ex officio* Directors of the Chapter. The Officers, together, will comprise the Executive Committee. The Executive Committee shall set and guide the strategic direction of the Board and the Chapter.

- A. President. The President shall exercise general supervision over the affairs of the Chapter and its Officers in a manner consistent with policies established by the Board of Directors and CoreNet. The President shall preside at meetings of the Voting Members of the Chapter, Board of Directors, and Officers. The President shall be the principal spokesperson for the Chapter. The President, in general, shall perform all duties incident to the office and such other duties as may be prescribed by the Board of Directors. The President may take steps he or she shall deem necessary to advance the purposes of the Chapter, provided such steps do not exceed the scope of authority determined by the Board. At the expiration of the President's term the President shall not be eligible to remain on the Board of Directors for any additional consecutive term; provided however a Past President member may be nominated for the Board of Directors not less than two (2) years after completion of the term of President, but may not serve as an officer.
- B. Vice President. The Vice President position will automatically extend the member's term on the Board of Directors by two (2) years, one year to serve as Vice President and one year to serve as President. When seated, the Vice President shall preside at meetings of the Members and Board of Directors when the President is not present and shall perform those duties assigned by the President, or Board of Directors. The term of the Vice President shall run concurrent with the term of the then seated President's term. The Vice President shall succeed the President at the end of the President's term. The Vice President shall hold an Executive Committee seat.
- C. Sponsorship Director. The Sponsorship Director shall be responsible for setting forth fundraising programs for the Chapter and executing the associated practices and policies of CoreNet.
- D. Membership Director. The Membership Director shall be responsible for developing the membership base of the Chapter and executing the associated practices and policies of CoreNet.
- E. Treasurer. The Treasurer shall be responsible for executing the associated practices and policies of CoreNet. The Treasurer shall be the chair and a member of the Finance Committee; develop the budget; and shall monitor and report to the President, Board of Directors, and Finance Committee about the financial status of the Chapter and any significant budget variances.
- F. Secretary. The Secretary shall be responsible for the administrative functions of the Chapter, including assuring corporate filings are complete; distributing notices and agendas; and keeping meeting minutes and other corporate records. The Secretary shall also be responsible for ensuring proper governance and operations of the Board and the Chapter. The Secretary shall preside at meetings of the Members and Board of Directors when the President or Vice President are not present, and shall perform those duties assigned by the President or Board of Directors.

SECTION 2. Elections. The Officers shall be nominated and elected by the Members in accordance with Article V. The individual who held the office of Vice President in the immediately preceding term shall serve *ex officio* as the President of the Chapter.

SECTION 3. Removal and Termination. A nominated or elected Officer may be removed from office for good and sufficient cause by a vote of two-thirds (2/3) of the Board of Directors, as may be allowed by law.

SECTION 4. Vacancy. A vacancy of any Officer, whether because of failure to elect any officer, resignation, removal, disqualification, or death, will cause a replacement to be nominated and elected by the Board for the balance of the then current term. The Secretary may request nominations for the replacement from the current Board of Directors. These nominations shall be sent out to the Board with the regular board meeting announcements to be voted upon at the following Board meeting.

ARTICLE VII Committees

SECTION 1. Board Committees. The Board of Directors, by resolution adopted by a majority of the Directors then in office, may designate and appoint one or more committees of Directors, each of which shall consist of two (2) or more persons, which committees, to the extent provided in said resolution, shall have and exercise the authority directed by the Board of Directors. Committees must be created with an authorized charter; shall report to the Board; and, other than the Executive, Finance and Nominating Committees, must sunset at a designated date as determined by the Board, and are subject to the limitations set forth in the California Nonprofit Mutual Benefit Corporation Law.

SECTION 2. Standing Committees. The standing committees, which shall be Board Committees as recognized under California state law, shall be Executive Committee, Nominating Committee and Finance Committee.

- A. Executive Committee. The Executive Committee shall be a standing Board committee composed of the President, Vice President, Secretary, Treasurer, Membership Director, and Sponsorship Director; provided, however, that each such person is a Director. Except for the power to amend the Articles of Incorporation and these Bylaws, and subject to the limitations set forth in the California Nonprofit Mutual Benefit Corporation Law and by resolution of the Board, the Executive Committee shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Chapter in the intervals between meetings of the Board, subject to the direction and control of the Board. All actions of the Executive Committee shall be reported to the full Board at the next duly scheduled Board meeting. The President shall serve as chairperson of the Executive Committee.

- B. Finance Committee. The Finance Committee shall be chaired by the Treasurer and include additional members as necessary to fulfill the Finance Committee's objectives as reasonably determined by the Treasurer.
- C. Nominating Committee. The Nominating Committee will be composed of the current President and Vice President. The Nominating Committee will also include the Secretary and additional members of the Board as necessary to fulfill the objectives of the Nominating Committee.

ARTICLE VIII

Financial

SECTION 1. Fiscal Year. The fiscal year of Chapter shall be consistent with that of CoreNet, which starts April 1 and ends March 31.

SECTION 2. Budget. An annual budget for each fiscal year shall be prepared by the Treasurer, approved by the President, and submitted to the Board of Directors for approval no later than the end of the first fiscal quarter. Thereafter, at any meeting of the Board of Directors, the Board may approve any supplemental budget changes. All expenditures must be within budget or material changes shall be submitted to the Board of Directors for approval in advance of commitment. The Directors shall not authorize aggregate expenditures in excess of the approved budget without prior approval of the Board of Directors. Annual reports must show income and expenditures. The budget shall be shared annually with CoreNet.

SECTION 3. Contracts. Only Officers are authorized to execute contracts in the name of and on behalf of Chapter, provided that each such contract shall be in material compliance with the approved Budget or specifically approved by the Board of Directors.

SECTION 4. Checks, Drafts, etc. All checks, drafts, or other orders for payment of money, notes, or other evidence of indebtedness issued in the name of Chapter shall be signed by such person or persons and in such manner as shall be determined by the President and Treasurer. A minimum of two (2) Officers must sign all such items.

SECTION 5. Deposits. All funds of Chapter shall be deposited from time to time to the credit of Chapter in such banks, trust companies, or other depositories as the Board of Directors may select.

SECTION 6. Gifts. After performing reasonable due diligence to determine the potential liabilities, if any, which may be imposed upon Chapter as the result of accepting any gift, the Board of Directors or President may accept on behalf of Chapter any contribution, gift, bequest, or devise for the general purposes or for any special purpose of Chapter. The Directors may not accept personal gifts.

SECTION 7. Audits. Chapter may provide for its annual financial statements to be audited or reviewed by independent certified public accountants.

ARTICLE IX Books and Records

The Chapter shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors, Officers, and committees having any of the authority of the Board of Directors. It shall also keep a record of each Voting Member's name, address, and class of voting Membership.

ARTICLE X Miscellaneous

SECTION 1. Seal. The Board of Directors may provide a corporate seal that shall be in a form selected by a resolution of the Board of Directors.

SECTION 2. Intellectual Property. Chapter is the recipient of a non-exclusive, royalty free license to use the "CoreNet Global" name, logo, and other intellectual property. Chapter shall adhere to all CoreNet usage guidelines. Notwithstanding the foregoing, Chapter shall only use such intellectual property in a manner consistent with the furtherance of the purposes stated herein.

ARTICLE XI Indemnification

Subject to and in full compliance with the requirements of the California Nonprofit Mutual Benefit Corporation Law, any present or former Director, officer, committee member, or employee of the Chapter, or other such persons so designated in the discretion of the Board of Directors, or the legal representative of such person, shall, to the extent permitted by applicable law, be indemnified (including advances against expenses) by the Chapter against all judgments, fines, settlements, and other reasonable costs, expenses, and counsel fees paid or incurred in connection with any action, suit, or proceeding to which any such person or his or her legal representative may be made a party by reason of his or her being or having been such a Director, officer, committee member, or employee, to the greatest extent permitted by law, provided, however, that such person shall not be entitled to indemnification where such person engaged in fraud, gross negligence, or willful misconduct. No indemnification or advance against expenses shall be approved by the Board or paid by the Chapter until after receipt from legal counsel of an opinion concerning the legality of the proposed indemnification or advance.

ARTICLE XII Governing Law

These Bylaws and the activities of the Chapter shall be governed by the laws of the State of California.

ARTICLE XIII
Amendments

Subject to the Voting Members' rights under the California Nonprofit Mutual Benefit Corporation Law, these Bylaws may be amended by approval of two-thirds (2/3) of the Directors present at a meeting of the Board at which a quorum is present. Where any amendment is required to be approved by the Voting Members under the California Nonprofit Mutual Benefit Corporation Law, such proposed amendments shall be submitted to the voting Membership for adoption in accordance with Article IV and the California Nonprofit Mutual Benefit Corporation Law, prior to the amendment being effective and made a part hereof.

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CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of Southern California Chapter of CoreNet Global, Inc., a California nonprofit mutual benefit corporation; and

That the foregoing Bylaws constitute the Bylaws of said nonprofit mutual benefit corporation, as duly adopted by the Board of Directors thereof on the 14th day of AUGUST, 2019 and by the Voting Members of this corporation on the 26th day of AUGUST, 2019.



SECRETARY