

VENTURA COLLEGE FOUNDATION
A California Nonprofit Public Benefit Corporation
BY-LAWS

Revised and Accepted by VCF Board of Directors on February 25, 2015

CONTENTS

1		
2		
3	I. NAME	3
4	II. OFFICES	3
5	1. PRINCIPAL OFFICE	3
6	2. OTHER OFFICES	3
7	III. OBJECTIVES AND PURPOSES	3
8	IV. NONPARTISAN ACTIVITIES	4
9	V. DEDICATION OF ASSETS	4
10	VI. DISSOLUTION OF ASSETS	4
11	VII. COMPLIANCE	4
12	VIII. DIRECTORS	4
13	1. POWERS	4
14	a) <i>General Corporate Powers</i>	4
15	b) <i>Specific Powers</i>	5
16	c) <i>Executive Session</i>	5
17	2. NUMBER AND QUALIFICATION OF DIRECTORS	5
18	a) <i>Number of Directors</i>	5
19	b) <i>Ex Officio Directors</i>	5
20	c) <i>Community Directors</i>	5
21	d) <i>Honorary Directors</i>	5
22	3. ELECTION AND TERM OF OFFICE OF DIRECTORS	6
23	a) <i>Election</i>	6
24	b) <i>Ex officio Directors</i>	6
25	c) <i>Terms</i>	6
26	4. VACANCIES	6
27	a) <i>Events Causing Vacancy</i>	6
28	b) <i>Resignations</i>	6
29	c) <i>Vacancies</i>	6
30	d) <i>Reduction of Number of Directors</i>	6
31	e) <i>Restriction on Interested Directors</i>	7
32	5. PLACE OF MEETINGS, MEETINGS BY OTHER MEANS	7
33	a) <i>Place of Meetings</i>	7
34	b) <i>Meetings by Other Means</i>	7
35	c) <i>Notice of Schedule and Agenda</i>	7
36	6. FREQUENCY OF MEETINGS	7
37	7. SPECIAL MEETINGS - AUTHORITY TO CALL AND REQUIRED NOTICE	8

38	a) <i>Authority to Call Special Meetings</i>	8
39	b) <i>Time Requirements for Notice</i>	8
40	c) <i>Notice Contents</i>	8
41	8. QUORUM	8
42	9. ADJOURNMENT	8
43	10. NOTICE OF ADJOURNMENT	8
44	11. FEES AND COMPENSATION OF DIRECTORS	8
45	IX. COMMITTEES	9
46	1. EXECUTIVE COMMITTEE	9
47	2. ADDITIONAL COMMITTEES	9
48	3. MEETINGS AND ACTIONS OF COMMITTEES	9
49	X. OFFICERS	9
50	1. OFFICERS	9
51	2. ELECTION OF OFFICERS	9
52	3. REMOVAL OF OFFICERS	10
53	4. RESIGNATION OF OFFICERS	10
54	5. VACANCIES IN OFFICES	10
55	6. RESPONSIBILITIES OF OFFICERS	10
56	a) <i>Chair</i>	10
57	b) <i>Vice-chair</i>	10
58	c) <i>Secretary</i>	10
59	d) <i>Treasurer</i>	11
60	XI. INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES, AND	
61	OTHER AGENTS	
62	11	
63	XII. RECORDS AND REPORTS	
64	11	
65	1. MAINTENANCE AND INSPECTION OF ARTICLES AND BYLAWS	11
66	2. MAINTENANCE AND INSPECTION OF OTHER CORPORATE RECORDS	11
67	3. INSPECTION BY DIRECTORS.	12
68	4. ANNUAL REVIEW BY PRESIDENT	12
69	5. ANNUAL AUDIT AND REPORT	12
70	XIII. AMENDMENT BY DIRECTORS	
71	12	
72		

I. NAME

The name of this corporation shall be The Ventura College Foundation

II. OFFICES

1. PRINCIPAL OFFICE

The principal office for the transaction of the business of the corporation (“Principal Executive Office”) is the Foundation Office, Ventura College, Ventura, Ventura County, California. The Directors of this corporation may change the principal office from one location to another.

2. OTHER OFFICES

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

III. OBJECTIVES AND PURPOSES

The corporation is organized exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. Notwithstanding any other provisions of these Bylaws, the corporation shall not carry on any other activities not permitted to be carried on either by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (or the corresponding provisions of any future United State Internal Revenue Laws) or by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Service Code (or the corresponding provision of any future United States Internal Revenue laws.)

The objectives of this corporation shall be to promote the general welfare of Ventura College, as provided in the College Foundation Rules and Regulations of the Ventura County Community College District (“Master Agreement”) in the following manner:

- by assisting and supporting Ventura College in the attainment of educational, scientific and cultural goals
- by assisting and supporting Ventura College in fulfilling its role in serving the communities of which it is a part
- by: soliciting and distributing funds, through charitable fund raising; operating businesses whose proceeds support the purposes of this corporation for the awarding of scholarships and grants to students on the basis of need and/or merit and in accordance with these Bylaws, rules and procedures; soliciting properties and other assets for the construction of facilities; by purchasing equipment, for the beautification of Ventura College; and for other educational outlay needs

The Ventura College Foundation distributes all funds, including but not limited to scholarships and grants, on the basis of equal opportunity to all regardless of race, color, creed, national origin, ancestry, sex, marital status, disability, religious or political affiliation, age or sexual orientation.

The corporation shall not engage in any activities or exercise any powers that are not in furtherance of the purposes described above.

The corporation shall, in order to expand its outreach and fulfill its objectives and purposes, at the sole discretion of the Board of Directors, authorize other college organizations whose objectives and purposes are consistent with that of the foundation and who are similarly engaged in charitable purposes consistent with Internal Revenue Service section 501(c)(3) to affiliate with the Foundation. The corporation shall maintain a current policy regarding third party affiliation and the Executive Director shall be authorized to negotiate an “Agreement of Affiliation” for any board-approved group.

IV. NONPARTISAN ACTIVITIES

This corporation has been formed under the California Nonprofit Public Benefit Corporation Law and the California Education Code for the purposes described above, and it shall be nonprofit and nonpartisan. No substantial part of the activities of the corporation shall consist of carrying on advocacy or otherwise attempting to influence legislation. The corporation shall not participate or intervene in any political campaign.

V. DEDICATION OF ASSETS

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 of this corporation, or to the benefit of any private individual.

VI. DISSOLUTION OF ASSETS

In accordance with the Master Agreement by and between the Ventura College Foundation and the Ventura County Community College District, upon dissolution of the Foundation or cessation of its operations under this Agreement, its assets remaining after payment, or provisions for payment, of all debts and liabilities shall be distributed to a 501(c)(3) organization, which organization shall be the District if it qualifies as such at the time of disposition, for its exclusive benefit.

VII. COMPLIANCE

The Ventura College Foundation complies with the Brown Act and operates its meetings according to Roberts Rules of Order.

VIII. DIRECTORS

1. POWERS

a) General Corporate Powers

Subject to the provision of the California Nonprofit Corporation Law, applicable sections of the California Education Code, other applicable rules and regulations including the Master Agreement, and any limitations in these Bylaws, the business and affairs of the corporation shall be managed and all corporate powers shall be exercised by or under the direction of the Board of Directors.

b) **Specific Powers**

Without prejudice to these general powers, but subject to the same limitations, the Directors shall have the power to:

- Select and remove all officers, agents, and employees of the corporation; prescribe any powers and duties for them that are consistent with law, with the Articles of Incorporation, with these Bylaws; and with the Master Agreement; and fix their compensation.
- Change the principal executive office or the principal business office in the State of California from one location to another.
- Adopt, make, and use a corporate seal, prescribe the forms of membership and other certificates, and alter the form of the seal and certificate.
- Approve all expenditure authorizations in accordance with the Master Agreement.
- Borrow money and incur indebtedness on behalf of the corporation and cause to be executed and delivered for the corporation's purpose, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, and other evidences of debt and securities.

c) **Executive Session**

Both the Executive Committee and the Board of Directors shall have the power to call an Executive Session which would exclude, upon request, the Executive Director, any other Foundation staff members, or members of the general public in attendance at an Executive Committee or Board of Directors meeting.

2. **NUMBER AND QUALIFICATION OF DIRECTORS**

a) **Number of Directors**

The authorized number of active Directors shall range in number between fifteen (15) and thirty (30).

b) ***Ex Officio* Directors**

Of the Directors, the following shall hold office as director *ex officio* and shall have full voting rights:

- President of Ventura College;
- One (1) member of the Ventura College management staff ("Management Director") as selected by the college President;
- Executive Director of the Foundation; and
- Faculty Representative as selected by the Academic Senate of Ventura College.

c) **Community Directors**

Directors other than the *ex officio* Directors shall be selected from the community at large.

d) **Honorary Directors**

The Board of Directors may elect any person "Honorary Director" in recognition of service and beneficence to the corporation.

3. ELECTION AND TERM OF OFFICE OF DIRECTORS

a) Election

Except as specified in VIII-3-(b) and VIII-3-(c), Directors shall be elected at the last meeting of each fiscal year (June) for the upcoming fiscal year; however, they may be elected at any special Directors' meeting held for the purpose at any time during the year. Each director shall hold office until expiration of the term for which elected.

b) Ex officio Directors

The President of Ventura College shall hold office as *ex officio* director during such time as this person holds the position of President of said College.

The Executive Director of the Foundation shall hold office as *ex officio* director during such time as this person holds the position of Executive Director of the Foundation.

The Management Director may be replaced at any time by the President of Ventura College.

c) Terms

Community Board members shall serve a two year term and may succeed themselves upon Board approval for additional two year terms.

4. VACANCIES

a) Events Causing Vacancy

A vacancy or vacancies in the Board of Directors shall be deemed to exist on the occurrence of the following:

- the death, resignation, or removal of any director
- the declaration by resolution of the Board of Directors of a vacancy of the office of a director who has been declared of unsound mind by an order of court or convicted of a felony or has been found by final order or judgment of any court to have breached a duty under sections 5230 and following of the California Nonprofit Corporation Law
- the increase of the authorized number of Directors

b) Resignations

Except as provided in this paragraph, any Director may resign, which resignation shall be effective on giving written notice to the Chair of the Board, the President, the Secretary, or the Board of Directors, unless the notice specified a later time for the resignation to become effective. If the resignation of a director is effective at a future time, the Board of Directors may elect a successor to take office when the resignation becomes effective. No Director may resign when the corporation would then be left without a duly elected Director or Directors in charge of its affairs.

c) Vacancies

The Directors may elect a Director or Directors at any time to fill any vacancy or vacancies.

d) Reduction of Number of Directors

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

e) **Restriction on Interested Directors**

Not more than 49% of the persons serving on the Board of Directors at any time may be interested persons. An interested person is:

- any person being compensated by the corporation for services rendered to it within the previous 12 months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director
- any brother, sister, ancestor, descendent, spouse, brother-in-law, mother-in-law, or father-in-law of any such person

However, any violation of the provisions of this paragraph shall not affect the validity or enforceability of any transaction entered into by the corporation.

5. PLACE OF MEETINGS, MEETINGS BY OTHER MEANS

a) **Place of Meetings**

(i) Regular meetings

Regular meetings of the Board of Directors may be held at any place within or outside the State of California that has been designated from time to time by resolution of the Board. In the absence of such designation, regular meetings shall be held at the principal executive office of the corporation.

(ii) Special meetings

Special meetings of the Board shall be held at any place within or outside the State of California that has been designated in the notice of the meeting or, if not stated in the notice, or if there is no notice, at the principal executive office of the corporation.

(iii) Other Place of Meetings

Notwithstanding the above provisions, a regular or special meeting of the Board of Directors may be held at any place consented to in writing by all the Board members, either before or after the meeting.

b) **Meetings by Other Means**

Any meeting, regular or special, may be held by conference telephone or similar communication equipment, so long as all Directors participating in the meeting can hear one another, and all such Directors shall be deemed to be present in person at such meeting.

c) **Notice of Schedule and Agenda**

All Directors shall receive a schedule of regular Board meetings at the beginning of each fiscal year. In addition, notice shall be sent at least 72 hours prior to each scheduled meeting. In accordance with the Brown Act, all meetings shall be posted with items to be discussed briefly described at least 72 hours prior to each meeting. Notice of all Board meetings shall be delivered to the District Office.

6. FREQUENCY OF MEETINGS

Regular meetings of the Board of Directors will take place a minimum of four times a year as determined by the Board of Directors.

7. SPECIAL MEETINGS - AUTHORITY TO CALL AND REQUIRED NOTICE

a) Authority to Call Special Meetings

Special meetings may be call by action of the Board Chair or College President.

b) Time Requirements for Notice

Notices shall be issued at least 48 hours before the time set for the meeting.

c) Notice Contents

The notice shall state the time and place for the meeting. However, it need not specify the purpose of meeting. The place of the meeting need not be specified, if it is to be held at the principal executive office of the corporation.

8. QUORUM

A majority of the Directors shall constitute a quorum for the transaction of business, except to adjourn as provided in Article VIII Section 9.

Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors, subject to the provisions of the California Nonprofit Corporation Law, especially those provisions relating to:

- approval of contracts or transactions in which a director has a direct or indirect material financial interest
- appointment of committees
- indemnification of Directors

A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

9. ADJOURNMENT

A majority of the Directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place.

10. NOTICE OF ADJOURNMENT

Notice of the time and place of holding an adjourned meeting need not be given, unless the meeting is adjourned for more than 24 hours, in which case personal notice of the time and place shall be given before the time of the adjourned meeting to the Directors who were not present at the time of the adjournment.

11. FEES AND COMPENSATION OF DIRECTORS

Directors and members of committees shall not receive compensation for their services not in those capacities, but may receive such reimbursement of expenses as may be determined by resolution of the Board of Directors to be just and reasonable.

IX. COMMITTEES

1. EXECUTIVE COMMITTEE

The corporation shall have an Executive Committee which shall be composed of the officers of the Board as designated in Article X, Section 1 of the Bylaws, the immediate past Chair (if a member of the Board of Directors), the College President, the Executive Director, and chairs of the committees.

Subject to such limitations as may be imposed by the Board, the Executive Committee shall be possessed of all of the powers of the Board of Directors in the management of the business and affairs of the corporation in between meetings of the Board of Directors, except the power to adopt, amend or repeal Bylaws.

2. ADDITIONAL COMMITTEES

The Board of Directors may, by resolution adopted by a majority of the Directors then in office, designate one or more committees, each consisting of two or more Directors, to serve at the pleasure of the Board.

3. MEETINGS AND ACTIONS OF COMMITTEES

Meetings and actions of committees shall be governed by and held and taken in accordance with these Bylaws concerning meetings of Directors, with such changes in the context of those Bylaws as are necessary to substitute the committee and its members for the Board of Directors and its members, except that the time for regular meetings of committees may be determined either by resolution of the Board of Directors or by resolution of the committee.

Special meetings of committees may also be called by resolution of the Board of Directors. Notice of special meetings of committees shall also be given to any and all alternate members, who shall have the right to attend all meetings of the committee.

Minutes shall be kept of each meeting of any committee and shall be filed with the corporate records. The Board of Directors may adopt rules for the government of any committee not inconsistent with the provisions of these Bylaws.

X. OFFICERS

1. OFFICERS

The officers of the corporation shall be a Chair of the Board, a Vice-chair, a President, a Secretary and a Treasurer. Any number of offices may be held by the same person, except that neither the Secretary nor the Treasurer may serve concurrently as either the President or the Chair of the Board.

2. ELECTION OF OFFICERS

The President of Ventura College shall serve as the President of the corporation during such time as this person holds the position of President of such college. The balance of the officers of the corporation shall be chosen by the Board of Directors and except for the President, each shall serve at the pleasure of the Board, subject to

the rights, if any, of an officer under any contract of employment. The election of officers shall take place at the last regular Board meeting of the fiscal year and officers shall serve two year terms.

3. REMOVAL OF OFFICERS

Subject to the rights, if any, of an officer under any contract of employment, any officer except the President may be removed, with or without cause, by the Board of Directors, at any regular or special meeting of the Board, or, except in case of an officer chosen by the Board of Directors, by any officer on whom such power of removal may be conferred by the Board of Directors.

4. RESIGNATION OF OFFICERS

Any officer may resign at any time by giving written notice to the corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice and, unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party.

5. VACANCIES IN OFFICES

A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in this Article X, Section 2 for regular appointment to that office.

6. RESPONSIBILITIES OF OFFICERS

a) Chair

If such an officer be elected, the Chair of the Board shall preside at meetings of the Board of Directors and exercise and perform such other powers and duties as from time to time may be assigned to him/her by the Board of Directors or prescribed by the Bylaws.

b) Vice-chair

In the absence or disability of the Chair, and until the Chair again resumes his/her duty, the Vice-chair shall perform all the duties of the Chair, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the Chair.

c) Secretary

The Secretary shall attend to the following:

- Book of minutes. The Secretary shall keep or cause to be kept, at the principal executive office or such other place as the Board of Directors may direct, a book of minutes of all meetings and actions of Directors and committees of Directors, with the time and place of holding, whether regular or special, and, if special, how authorized, the notice given, and the names of those present at such meeting.
- Notices seal and other duties. The Secretary shall give, or cause to be given, notice of all meetings of the Board of Directors required by the Bylaws to be given. S/he shall keep the seal of the corporation in safe custody. S/he shall have such other powers

and perform such other duties as may be prescribed by the Board of Directors or by the Bylaws.

- In the absence of the Chair, and the Vice-chair, and until the Chair or Vice-chair again resumes his/her duty, the Secretary shall perform all the duties of the Chair, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the Chair.

d) **Treasurer**

The Treasurer shall attend to the following:

- **Book of Accounts.** The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and current books and records of accounts of the properties and business transactions of the corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings and other matters customarily included in financial statements. The books of account shall be open to inspection by any director at all reasonable times.
- **Deposit and disbursement of money and valuables.** The Treasurer shall deposit or cause to be deposited all money and other valuables in the name and to the credit of the corporation with such depositories as may be designated by the Board of Directors; shall disburse the funds of the corporation as may be ordered by the Board of Directors; shall render to the President and Directors, whenever they request it, an account of all of his/her transactions as chief financial officer and of the financial condition of the corporation; and shall have other powers and perform such other duties as may be prescribed by the Board of Directors or the Bylaws.
- In the absence of the Chair, Vice-chair and the Secretary, and until the Chair, Vice-chair, or Secretary again assumes the duty of Chair, the Treasurer shall perform all the duties of the Chair and when so acting shall have all the powers of, and be subject to all the restrictions upon the Chair.

XI. INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES, AND OTHER AGENTS

The Board of Directors, through the Executive Committee, will establish a policy, reviewed annually, which sets the responsibilities for the rights of indemnification of Directors, officers, employees, and other agents. The Board of Directors shall also procure and maintain Directors and Officers Liability insurance.

XII. RECORDS AND REPORTS

1. MAINTENANCE AND INSPECTION OF ARTICLES AND BYLAWS

The corporation shall keep at its principal executive office the original or a copy of the Articles of Incorporation, Bylaws and Master Agreement as amended to date, which shall be open to public inspection at any reasonable time.

2. MAINTENANCE AND INSPECTION OF OTHER CORPORATE RECORDS

The accounting books, records, and minutes of proceedings of the Board of Directors and any committee(s) of the Board of Directors shall be kept at such place or places designated by the Board of Directors, or in the absence of such designation, at the principal executive office of the corporation. The minutes shall be kept in written or

typed form, and the accounting books and records shall be kept either in written or typed form or in any other form capable of being converted into written, typed, or printed form. All accounting and reporting systems shall comply with the Master Agreement and the minutes and accounting books and records shall be open to inspection at any reasonable time.

3. INSPECTION BY DIRECTORS.

Every director shall have the right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of the corporation. This inspection by a director may be made in person or by an agent or attorney, and the right of inspection includes the right to copy and make extracts of documents.

4. ANNUAL REVIEW BY PRESIDENT

The President or his/her designee shall review all procedures, policies, reports, records and written agreements of the Corporation annually, in order to determine the Corporation's compliance with the California Education Code and the Master Agreement, and shall report on such review to the Directors.

5. ANNUAL AUDIT AND REPORT

The corporation shall have an annual fiscal audit of any and all funds, performed in accordance with procedures prescribed by the California Community College Board of Governors ("Board of Governors"). A report of such audit shall be published and submitted to the Directors, District Board of Trustees and Board of Governors in accordance with the Master Agreement.

Such a report shall contain the following information in reasonable detail:

- The assets and liability, including the trust funds, of the corporation as of the end of the fiscal year.
- The principal changes in assets and liabilities, including trust funds, during the fiscal year.
- The revenue or receipts of the corporation both unrestricted and restricted to particular purposes, for the fiscal year.
- The expense or disbursements of the corporation, both for general and restricted purposes, during the fiscal year.
- Any information required by California Corporations Code Section 6322, California Education Code Sections 72672, 72675 and applicable rules and regulations.

Nothing in these Bylaws shall be interpreted as prohibiting the Board of Directors from issuing other periodic reports of the corporation as they consider appropriate.

XIII. AMENDMENT BY DIRECTORS

Bylaws may be adopted, amended or repealed by the Board of Directors. Since the Bylaws provide for an indefinite number of Directors within specified limits, the Directors may adopt or amend a bylaw fixing the exact number of Directors within those limits.

CERTIFICATE OF SECRETARY

I, the undersigned, certify that I am the presently elected and acting Secretary of the Ventura College Foundation, a California nonprofit corporation; and that the above bylaws, consisting of 14 pages, are the Bylaws of this corporation as adopted by the Board of Directors as of February 25, 2015.

Date: February 25, 2015

A handwritten signature in black ink, appearing to read "John L. Woolley". The signature is written in a cursive style with a large initial "J" and "W".

John L. Woolley, Board Secretary