

**Restated Bylaws of
Tuolumne County Visitors Bureau Incorporated
A California Nonprofit Mutual Benefit Corporation**

**ARTICLE I
NAME AND PRINCIPAL OFFICE**

The name of the Corporation is Tuolumne County Visitors Bureau Incorporated (“the Corporation”). The principal office for the transaction of the affairs and activities of this Corporation shall be located in the County of Tuolumne. The Board of Directors may change the location of the principal office.

**ARTICLE II
PURPOSE**

The purpose of this Corporation shall be to:

- A. Promote and market Tuolumne County as a tourist destination;
- B. Promote the benefits of tourism as an industry;
- C. Provide visitor services;
- D. Act as a liaison between the tourism industry and governmental agencies;
- E. Coordinate and cooperate with other agencies and organizations in the promotion of travel related industries throughout the county; and
- F. Encourage and assist in the preservation of historical landmarks and preserve tourist attractions.

**ARTICLE III
LIMITATIONS**

Section 1: Assets. This Corporation is not organized, nor shall it be operated, for pecuniary gain or profit, and it does not contemplate the distribution of gains, profits or dividends of its Directors and is organized solely for nonprofit purposes. No part of the profits or net income of this Corporation shall ever inure to the benefit of any Director, officer or to any individual. Upon the dissolution or winding up of the Corporation, after payment of, or provision for payment of, all debts and liabilities of this Corporation, the remaining assets shall be distributed to a nonprofit fund, foundation or corporation which has been formed to provide benefits or services for Tuolumne County tourism and which has established its tax exempt status under §501(c) of the Internal Revenue Code. If no such corporation as described above is in existence at the time of dissolution, then the remaining assets shall be distributed to a nonprofit fund, foundation or corporation, which has established its tax-exempt status under §501(c) of the Internal Revenue Code.

Section 2: 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 §7332(a).

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. Any non-voting members of the Corporation may nominate individuals to serve as Directors of the Corporation.

ARTICLE V DIRECTORS

Section 1: Number. The Corporation shall have thirteen (13) Directors. Each Director shall have one vote. A reduction in the number of Directors shall not result in any Director’s being removed before his or her term of office expires.

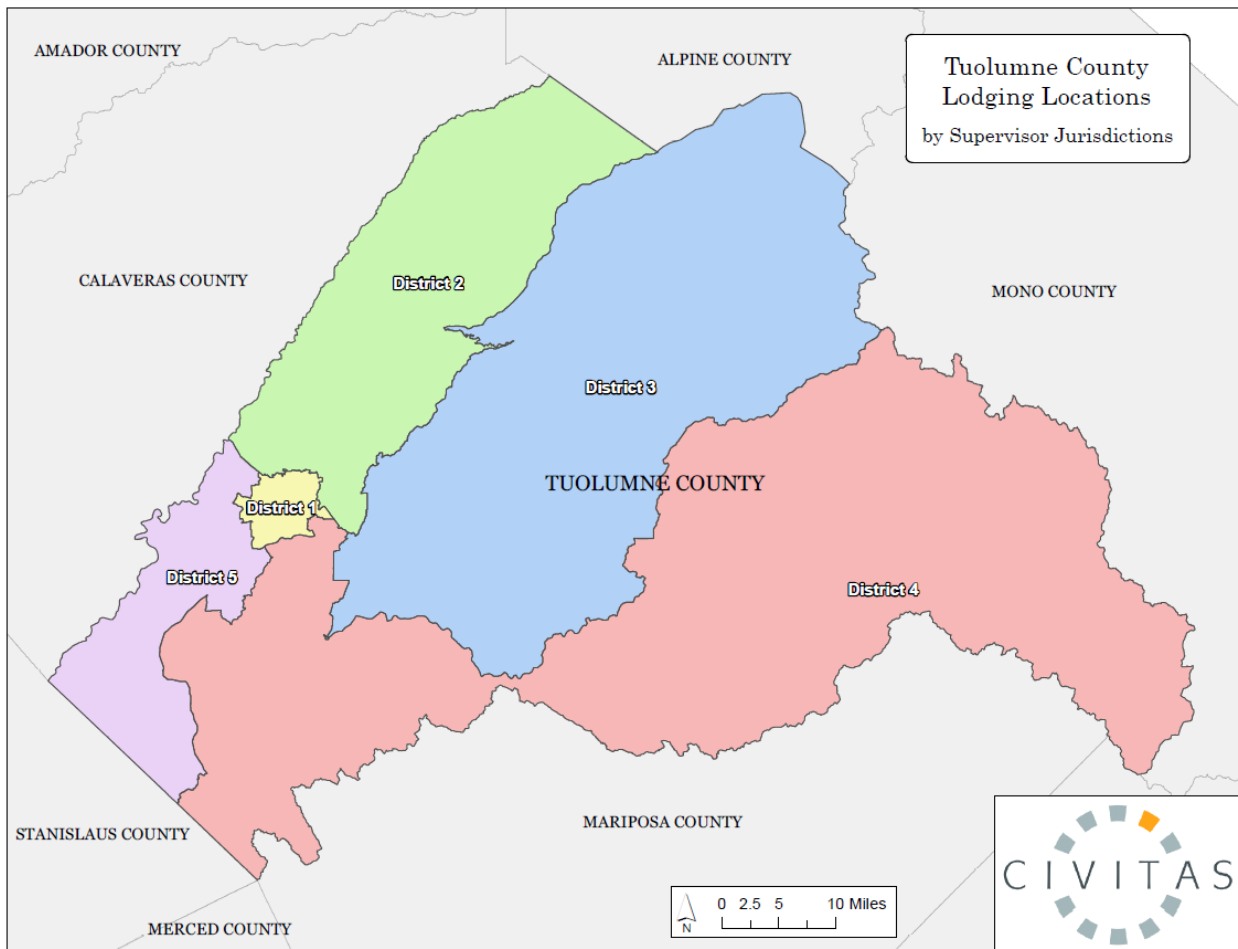
Section 2: Tenure. Each Director of the Corporation shall serve for a term of two (2) years. Each Director may serve for a maximum of three (3) consecutive terms. If a Director has served three (3) consecutive terms that Director may not again serve as a Director until waiting a period of two (2) years. Directors shall serve for staggered terms.

- A. Directors who are representatives of lodging businesses shall be elected in even years; and
- B. All other Directors shall be elected in odd years.

Section 3: Criteria. Among the thirteen (13):

- A. Seven (7) Directors shall be representatives of lodging businesses within Tuolumne County. If there is no available person that meets the criteria of this section 3 subsection A, that Director shall be a representative of another tourism related entity within the appropriate Tuolumne County Supervisor District. Of the seven (7) Directors:
 - 1. One (1) Director shall be a representative of a lodging business located within Tuolumne County Supervisor District 1, as shown on the map on the following page;
 - 2. One (1) Director shall be a representative of a lodging business located within Tuolumne County Supervisor District 2, as shown on the map on the following page;
 - 3. Two (2) Directors shall be a representative of a lodging business located within Tuolumne County Supervisor District 3, as shown on the map on the following page;

4. Two (2) Directors shall be a representative of a lodging business located within Tuolumne County Supervisor District 4, as shown on the map below. Of the two (2) Directors, one (1) shall represent a lodging business in the South Sonora area and one (1) shall represent a lodging business in the East Sonora area; and
 5. One (1) Director shall be a representative of a lodging business located within Tuolumne County Supervisor District 5, as shown on the map below.
- B. One (1) Director shall represent an attraction business within Tuolumne County.
 - C. One (1) Director shall represent a restaurant/retail business within Tuolumne County.
 - D. Four (4) Directors shall be representatives of the community at large with an interest in travel and tourism.



Section 5: Annual Election. Election of Directors shall take place at the annual meeting of the Corporation. Directors shall be nominated by the Corporation’s non-voting members and elected by the Board.

Section 6: Powers. Subject to the provisions and limitations of the California Nonprofit Mutual 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 in the County of Tuolumne 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 §7238 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. A Director missing three meetings within the fiscal year and an affirmative vote by the remaining Directors to remove the absent Director; or
- F. A Director no longer meeting the criteria in Section 3 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 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 Directors' 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 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:

- A. 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;
- B. 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
- C. 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.

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 bi-monthly on dates agreed upon by the Board.

Section 3: Notice of Regular Meetings. Notice of the time and place of regular meetings shall be given to each Director by two of the following methods as the Board may determine from time to time:

- A. Personal delivery of written notice;
- B. First-class mail, postage prepaid;
- C. Telephone, including a voice messaging system or other system or technology designed to record and communicate messages, or by electronic transmission, either directly to the Director or to a person at the Director's office who would reasonably be expected to communicate that notice promptly to the Director;
- D. Facsimile;
- E. Electronic mail; or
- F. Other electronic means.

All such notices shall be given or sent to the Director's address, telephone number, or electronic mail address as shown on the Corporation's records. Notices sent by first-class mail shall be deposited in the United States mail at least seven (7) days before the time set for the meeting. Notices given by personal delivery, telephone, or electronic transmission shall be delivered, or sent, respectively, at least four (4) days before the time set for the meeting. The notice shall state the time of the meeting and the place, if the place is other than the Corporation's principal office. The notice need not specify the purpose of the meeting.

Section 4: Board of Directors Special Meetings. Special meetings of the Board for any purpose may be called by the Chairperson of the Board or any three (3) Directors.

Section 5: Notice of Special Meetings. Notice of the time and place of special meetings shall be given to each Director by two of the following methods as the Board may determine from time to time:

- A. Personal delivery of written notice;
- B. First-class mail, postage prepaid;
- C. Telephone, including a voice messaging system or other system or technology designed to record and communicate messages, or by electronic transmission, either directly to the Director or to a person at the Director's office who would reasonably be expected to communicate that notice promptly to the Director;
- D. Facsimile;
- E. Electronic mail; or
- F. Other electronic means.

All such notices shall be given or sent to the Director's address, telephone number, or electronic mail address as shown on the Corporation's records. Notices sent by first-class mail shall be deposited in the United States mail at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone, or electronic transmission shall be delivered, or sent, respectively, at least forty-eight (48) hours before the time set for the meeting. The notice shall state the time of the meeting and the place, if the place is other than the Corporation's principal office. The notice need not specify the purpose of the meeting.

Section 6: Place of Meetings. All meetings of the Corporation shall be held at any place within or outside California that has been designated by resolution of the Board or in the notice of the meeting or, if not so designated, at the principal office of the Corporation.

Section 7: Electronic Meetings. Any Board meeting may be held by conference telephone, video screen communication, or other communications equipment. Participation in a meeting under this Section shall constitute presence in person at the meeting if both the following apply:

- A. Each Director participating in the meeting can communicate concurrently with all other directors; and
- B. Each Director is provided the means of participating in all matters before the Board, including the capacity to propose, or to interpose an objection to, a specific action to be taken by the Corporation.

Section 8: 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 Mutual 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 transaction between corporations having common directorships;
- C. Creation of and appointments to committees of the Board; and
- D. Indemnification of Directors.

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

Section 9: Waiver of Notice. Notice of a meeting need not be given to any Director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. Notice of a meeting need not be given to any Director who attends the meeting and who, before or at the beginning of the meeting, does not protest that lack of notice to him or her.

Section 10: Notice of Adjourned Meeting. Notice of the time and place of holding an adjourned meeting need not be given unless the original meeting is adjourned for more than twenty-four (24) hours. If the original meeting is adjourned for more than twenty-four (24) hours, notice of any adjournment to another 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.

Section 11: Action without a Meeting. Any action that the Board is required or permitted to take may be taken without a meeting if all Directors consent in writing to the action. Such an action by written consent shall have the same force and effect as any other validly approved Board action. All such consents shall be filed with the minutes of the proceedings of the Board.

Section 12: Director Voting. Each Director shall have one vote on each matter presented to the Board of Directors for action. No Director may vote by proxy.

ARTICLE VII OFFICERS

Section 1: Offices Held. The officers of the Corporation shall be a Chairperson, a Secretary, a Treasurer, and such other officers as the Board may from time to time designate. All officers shall be Directors. Any number of offices may be held by the same person. The officers of the Corporation shall serve as the Executive Committee.

Section 2: Election of Officers. The officers of this Corporation shall be chosen annually by the Board and shall serve at the pleasure of the Board, subject to the rights of any officer under any employment contract.

Section 3: Term. All officers shall be elected for a term of one (1) year or until their successors are elected and qualified.

Section 4: Removal of Officers. Without prejudice to the rights of any officer under an employment contract, 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 Chairperson. The Chairperson shall preside at all meetings and have such other powers and duties as the Board or these Bylaws may require.

Section 8: Responsibilities of Secretary. The Secretary of the Corporation shall have the following responsibilities:

- A. The Secretary shall keep or cause to be kept, at the Corporation's principal office or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board, and of committees of the Board. The minutes of 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 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 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.
- D. The Secretary shall give, or cause to be given, notice of all meetings that these Bylaws require to be given. The Secretary 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.

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

- A. The 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 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.
- B. The Treasurer shall:
 - 1. 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;
 - 2. Disburse the Corporation's funds as the Board may order;
 - 3. Render to the Chairperson and the Board, when requested, an account of all transactions as treasurer and of the financial condition of the Corporation; and
 - 4. Have such other powers and perform such other duties as the Board or these Bylaws may require.

If required by the Board, the treasurer shall give the Corporation a bond in the amount and with the surety or sureties specified by the Board for faithful performance of the duties of the office and for restoration to the Corporation of all its books, papers, vouchers, money, and other property of every kind in the possession or under the control of the treasurer on his or her death, resignation, retirement, or removal from office.

Section 10: Contracts with Directors. No Director of this Corporation nor any other corporation, firm, association, or other entity in which one or more of this Corporation's Directors are directors or have a material financial interest, shall be interested, directly or indirectly, in any contract or other transaction with this Corporation unless the material facts regarding such Director's financial interest in such contract or transaction or regarding such common directorship, officership, or financial interest are fully disclosed in good faith and are noted in the minutes or are known to all Directors of the Board before consideration by the Board of such contract or transaction, and such contract or transaction is authorized in good faith by a majority of the Board by a vote sufficient for that purpose without counting the vote of the interested Director.

Section 11: Loans. This Corporation shall not lend any money or property to, or guarantee the obligation of, any Director or officer of the Corporation unless:

- A. The Board decides that the loan or guaranty may reasonably be expected to benefit the Corporation; and

- B. Before consummating the transaction or any part of it ,the loan or guaranty is approved by the vote of a majority of the Directors then in office, without counting the vote of the Director who is to receive the loan or guaranty.

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 no one who is not a Director, 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. Approve any contract or transaction to which the Corporation is a party and in which one or more of its Directors has a material financial interest, except as special approval is provided for in Corporations Code §5233(d)(3).

Section 2: Executive Committee. Pursuant to Article VIII of these Bylaws, the Board shall appoint two or more Directors of the Corporation to serve as the executive committee of the Board. The executive committee, unless limited by a resolution of the Board, shall have and may exercise all the authority of the Board in the management of the business and affairs of the Corporation between meetings of the Board; provided, however, that the executive committee shall not have the authority of the Board in reference to those matters enumerated in Article VIII. All actions of the executive committee shall be reported to and ratified by the Board at the next duly scheduled Board meeting.

Section 3: Meetings and Actions of Committees. Meetings and actions of committees of the Board 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 Board committees and calling of special meetings of Board 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 4: Ad Hoc Nominations Committee. Each year the Board shall appoint a Nominations Committee composed of at least three (3) Directors. Nominations for Directors shall be submitted in writing by any non-voting member of the Corporation to the Nominations Committee not less than sixty (60) days prior to the Annual Meeting. The recommendations of the Nominations Committee shall be submitted to the Board at least thirty (30) days prior to the Annual Meeting, which recommendations will ensure compliance with Article V, Section 3. Election of Directors shall be conducted at the Annual Meeting.

Section 5: 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.

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 Reports. The Secretary of the Corporation shall prepare and submit, or cause to be prepared and submitted, the following annual report. The Secretary shall keep, or cause to be kept, copies of all annual reports with the Corporation's records.

- A. Corporation Annual Report. The Board shall cause an annual report to be prepared within 120 days after the end of the Corporation's fiscal year. That report shall contain the following information, in appropriate detail:
 - 1. A balance sheet as of the end of the fiscal year, an income statement, and a statement of cash flows for the fiscal year, accompanied by an independent accountant's report or, if none, by the certificate of an authorized officer of the Corporation that they were prepared without audit from the Corporation's books and records; and
 - 2. A statement of the place where the names and addresses of current Directors are located.

This Corporation shall annually send the Corporation's annual report to the Directors of the Corporation. If the Board approves, the Corporation may send the report and any accompanying material sent pursuant to electronic transmission. This section shall not apply if the Corporation receives less than \$10,000 in gross revenues or receipts during the fiscal year.

Section 5: Annual Statement. As part of the annual report, or as a separate document if no annual report is issued, the Corporation shall annually prepare and mail, deliver or send by electronic

transmission to its Directors a statement of any transaction or indemnification of the kinds in subparagraph B below within 120 days after the end of the corporation's fiscal year.

A. The statement shall include:

1. A brief description of the transaction;
2. The names of interested persons involved and their relationship to the Corporation;
3. The nature of interested persons in the transaction;
4. The amount of the interested persons' interest, except that in a partnership in which such person is a partner, only the partnership interest need be stated.

B. Transactions included in the statement shall be those transactions:

1. To which the Corporation or its subsidiary was a party;
2. Which involved more than \$50,000 or was one of a number of such transactions with the same person involving, in the aggregate, more than \$50,000; and
3. In which either of the following interested persons had a direct or indirect material financial interest (a mere common Directorship is not a material financial interest):
 - a. Any Director or officer of the corporation;
 - b. Any holder of more than 10 percent of the voting power of the Corporation.

ARTICLE XI OPERATIONS AND ADMINISTRATION

Section 1: Fiscal Year. The fiscal year of the Corporation shall begin on July 1 and end on June 30 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 Chairperson 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 seven (7) days prior to such meeting.

CERTIFICATE OF SECRETARY

I, ____, certify as follows:

1. I am the duly elected and acting Secretary of Tuolumne County Visitors Bureau Incorporated, a California Nonprofit Mutual Benefit Corporation;
2. That these Bylaws, consisting of 15 pages, inclusive, are the Bylaws of the Corporation as adopted by the Board of Directors on _____, 2017;
3. That these Bylaws have not been amended or modified since that date.

Secretary