

RESTATED BYLAWS
OF
THE CSU, CHICO RESEARCH FOUNDATION

ARTICLE I

Purposes

The corporation shall have such purposes as are now or may hereafter be set forth in its Articles of Incorporation.

ARTICLE II

Powers

The corporation shall have such powers as are now or may hereafter be granted by the laws governing auxiliary organizations of The California State University and by the Nonprofit Corporation Law of the State of California, except as limited by the provisions of its Articles of Incorporation or these Bylaws.

ARTICLE III

Principal Officers

The corporation shall have and continuously maintain in the County of Butte, State of California, a principal office for the transaction of the corporation's business.

ARTICLE IV

Members

Section 1. No Regular Members. In accordance with Section 5310 of the California Nonprofit Public Benefit Corporation Law, the corporation shall have no members within the meaning of Section 5056 of that law. All action which would otherwise require approval by a majority of all members or approval by members shall require only approval of the Board of Directors. All Rights which would otherwise vest in members shall vest in the Directors.

Section 2. Persons Associated With the Corporation. By resolution, the Board of Directors may create any advisory boards, councils, honorary memberships or other bodies as it deems appropriate. The Board of Directors may also, by resolution, confer upon any such class or classes of such persons some or all of the rights of a member under the California Nonprofit Public Benefit Corporation Law other than the right to vote:

- (a) for the election of a Director or Directors or an officer or officers; or

- (b) on a disposition of all or substantially all of the assets of the corporation; or
- (c) on a merger; or
- (d) on a dissolution; or
- (e) on changes to the corporation's Articles of Incorporation or Bylaws;

all such voting rights being vested exclusively in the Board of Directors.

ARTICLE V

Board of Directors

Section 1. Definition of Terms. For the purpose of these Bylaws, "Board of Directors" or "Board" refers to the Board of Directors of the corporation, unless otherwise specifically indicated; and "President" refers to the President of the corporation.

Section 2. General Powers. All the business and affairs of the corporation shall be managed and controlled by the Board of Directors.

Section 3. Number. The number of Directors shall not be less than ten (10) nor more than fifteen (15), the exact number to be specified from time to time by action of the Board of Directors. The following persons shall be ex-officio Directors of the Corporation: the University President, the Provost and Vice President for Academic Affairs, the Vice President for Business and Finance, the Vice President for University Advancement, and the Vice President for Student Affairs. In addition, the following persons, appointed by the University President, after consultation with the Provost and Vice President for Academic Affairs, shall serve as Directors: one (1) Faculty member, nominated by the Academic Senate; one (1) Community member, appointed in consultation with the University Advisory Board; and one (1) Student member. All other Directors, within the number authorized by the Board of Directors, shall be appointed by the President of the University after consultation with the Provost and Vice President for Academic Affairs.

Each of the appointed Directors shall serve three (3) year terms commencing on September 1 following their date of appointment. After a hiatus of at least one year, a former Director will be eligible for another three year term. Directors who are not serving as a result of position, with the exception of the Student member, shall initially serve for a one, two, or three year term as determined by the University President, and thereafter be appointed for staggered three-year terms. The Student member shall be appointed annually for up to a three-year term.

Section 4. Voting. Each member of the Board of Directors shall have one vote. There shall be no proxy voting permitted for the transaction of any of the business of this corporation.

Section 5. Resignation and Removal. Any Director may resign from the Board at any time by giving written notice to the President or Secretary of the corporation and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Directors, except those serving ex-officio, may be removed from office by majority vote of the Board of Directors, subject to the approval of the President of the University.

Section 6. Compensation of Directors. No Director shall receive any salary or other similar compensation for any services as a Director; however, the Board of Directors may authorize in advance the reimbursement of actual and necessary expenses incurred by individual Directors performing duties as Directors.

Section 7. Inspection by Directors. Each 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 for a purpose reasonably related to such person's interest as a Director, provided that such Director shall not have the right to inspect those books, records or documents made privileged or confidential by law. This inspection must be made by the Director in person, provided that the Director may be accompanied by an agent or attorney, and the right of inspection includes the right to copy and make extracts of documents. Nothing in this section shall affect the right of the Board of Directors to conduct the business of the corporation as set forth in these Bylaws.

ARTICLE VI

Meetings of the Board of Directors

Section 1. Place of Meeting. All meetings of the Board of Directors shall be held at the office of the corporation or at such other place as may be designated for that purpose from time to time by the Board.

Section 2. Annual Meeting. An annual meeting of the Board of Directors shall be held in September of each year prior to the regular meeting of the Board of Directors. Such meeting shall be for the purpose of appointing Directors and electing Officers of the corporation, other than those serving ex—officio, and for the transaction of such other business as may come before the meeting.

Section 3. Regular Meetings. Regular meetings of the Board of Directors shall be held at least quarterly upon notice in accordance with Section 5 of this Article VI.

Section 4. Special Meetings. Special meetings of Directors may be called by, or at the direction of, the President or by one-third (1/3) of the voting Directors then in office, to be held at such date, time and place as shall be designated in the notice of meeting. The call and notice of a special meeting shall be delivered at least twenty-four (24) hours prior to any meeting and shall specify the date, time and place of the meeting and the business to be transacted.

Section 5. Notice of Meeting.

- (a) Notice of the date, time and place of any meeting of the Board of Directors other than annual or special meetings shall be given at least seven (7) days previous thereto delivered personally or sent by mail or facsimile to each Director at his or her address or facsimile number as shown in the records of the corporation. If mailed, such notice shall be deemed to be delivered the next day during which regular mail deliveries are made after the day such notice is deposited in the United States Postal Service in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by facsimile, such notice shall be deemed delivered when the facsimile is transmitted. The business to be transacted at any regular meeting of the Board shall be specified in the notice of such

meeting.

- (b) The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 6. Open Meetings. All meetings of the Board shall be open and public, and all persons shall be permitted to attend any meeting of the Board, provided however, that the Board may hold closed sessions during any meeting to consider those matters that may lawfully be considered in such sessions under Article 2 (commencing with Section 89920) of Chapter 7 or Part 55 of the Education Code.

Section 7. Quorum and Manner of Acting. A majority of the number of Directors in office shall constitute a quorum of the Board of Directors for the transaction of business, except to adjourn as provided in Section 8 of this Article VI. Every act or decision done or made by a majority of the Directors present at a meeting at which a quorum is present shall be regarded as the act of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of a Director of Directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

Section 8. Adjourned Meetings. A quorum of the Directors may adjourn any Directors' meeting to meet again at a stated later time and place; provided, however, that in the absence of a quorum, a majority of the Directors present at any Directors' meeting, either regular or special, may adjourn from time to time until the time fixed by the next regular meeting of the Board of Directors. No notice of the date, time or place or purpose of holding an adjourned meeting need be given to any absent Director if the date, time and place is fixed at the meeting adjourned.

Section 9. Minutes of Meetings and Conduct. Written minutes of the proceedings of the Board of Directors shall be kept in a book provided for that purpose. The Board of Directors may adopt its own rules of procedure insofar as such rules are not inconsistent with, or in conflict with, these Bylaws, the Articles of Incorporation of the corporation or with the California Nonprofit Corporation Law.

ARTICLE VII

Officers

Section 1. Officers. The Officers of the corporation shall be a President, a Secretary, and a Treasurer. The corporation, at the discretion of the Board of Directors, may have additional officers. Any number of offices may be held by the same person, except that the President shall not also serve as the Secretary or Treasurer.

Section 2. Election and Term of Office. Officers, except those serving ex-officio, shall be elected by the Board of Directors at its annual meeting. If the election of Officers shall not be held at such meeting, such election shall be held as soon thereafter as may conveniently be scheduled. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Except as provided in the case of officers appointed under Section 4 of this Article VII herein, each Officer shall hold office for a term of one (1) year and until his or her successor shall have been elected, unless he or she shall sooner resign, be removed, or become ineligible to continue to serve in such capacity. Elected Officers may serve as many successive one (1) year

terms as the Board of Directors deems appropriate.

Section 3. Removal and Resignation. Any Officer elected by the Board of Directors may be removed from office by the Board of Directors at any meeting at which a quorum is present whenever, in their judgment, the best interests of the corporation would be served thereby. Any elected Officer may resign from office at any time by giving written notice to the President or the Secretary of the corporation and, unless otherwise specified therein, the acceptance of such 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.

Section 4. Vacancies. A vacancy in any office, other than one occupied ex-officio, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. President. The Provost and Vice President for Academic Affairs shall be the President of the corporation. The President shall be the Chief Executive Officer of the corporation and shall be chairman of and preside at all meetings of the Board of Directors and of the Executive Committee. The President shall be an ex-officio voting member of all committees which may be from time to time constituted. The President may sign, with the Secretary or Treasurer or any other proper officer of the corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which have been authorized to be executed on behalf of the corporation, except in cases where the signing thereof shall be expressly delegated by the Board of Directors, or by these Bylaws, or by statute to some other officer or agent of the corporation; and, in general, he or she shall perform all duties incident to the functions of the President of the Board of a corporation and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. Secretary. The Executive Director or designee selected by the officers shall be the Secretary of the corporation. The Secretary shall keep or cause to be kept a book of minutes at the principal office or at such other place as the Board of Directors may order of all meetings of the Directors and of the Executive Committee, with the date, time and place of holding, whether regular or special, and if special, how authorized, the notice thereof given, and the names of those present at Directors meetings. The Secretary shall give or cause to be given notice of all the meetings of the Board of Directors required by these Bylaws or by law to be given.

Section 7. Treasurer. The Vice President for Business and Finance shall be the Treasurer of the corporation. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipt for moneys due and payable to the corporation from any source whatsoever; deposit all such moneys in the name of the corporation in such banks, trust companies, or other depositories as the Board of Directors shall select, and, in general, perform all the duties incident to the office of Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her other duties in such sum and with such surety as the Board of Directors shall determine.

ARTICLE VIII

Indemnification of Directors, Officers, and Other Agents

Section 1. Right of Indemnity. To the fullest extent permitted by law, and subject to the limitations of Section 4 of this Article VI, the corporation shall indemnify its Directors, Officers, employees, and other persons described in Section 5238(a) of the California Corporations Code,

including persons formerly occupying any such position, 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 that Section, 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 that section. “Expenses,” as used in this bylaw, shall have the same meaning as in Section 5238(a) of the California Corporations Code.

Section 2. Approval of Indemnity. On written request to the Board by any person seeking indemnification under Section 5238 (b) or Section 5238(c) of the California Corporations Code, the Board shall promptly determine under Section 5238(e) of the California Corporations Code whether the applicable standard of conduct set forth in Section 5238(b) or Section 5238(c) has been met and, if so, the Board shall authorize indemnification.

Section 3. Advancement of Expenses. To the fullest extent permitted by law, and subject to the limitations of Section 4 of this Article VI, 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 those Sections 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 determined that the person is entitled to be indemnified by the corporation for those expenses.

Section 4. Insurance. The corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its Officers, Directors, employees, and other agents, against any liability asserted against or incurred by any Officer, Director, employee, or agent in such capacity or arising out of the Officer’s, Director’s employee’s or agent’s status as such. The maximum level of the corporation’s obligation under this Article to indemnify its Directors, Officers, employees and other persons shall be the maximum amount of the insurance obtained by the corporation.

ARTICLE IX

Committees and Advisory Boards

Section 1. Committees. The Board may appoint one or more committees, each consisting of two or more Directors, and delegate to such committees any of the authority of the Board except with respect to:

- (a) The filling of vacancies on the Board or on any committee;
- (b) The fixing of compensation of the Directors for serving on the Board or on any committee, should Article V, Section 6, be amended to allow such compensation;
- (c) The amendment or repeal of Bylaws or the adoption of any new Bylaws;
- (d) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;
- (e) The appointment of other committees of the Board or the members thereof; or
- (f) The approval of any self-dealing transaction, as such transactions are defined in Section

5233(a) of the California Nonprofit Public Benefit Corporation Law.

Any such committee must be created, and the members thereof appointed, by resolution adopted by a majority of the Directors then in office, provided a quorum is present. Any such committee may be designated an Executive Committee or by such other name as the Board shall specify. The Board may appoint, in the same manner, alternate members of any committee who may replace any absent member at any meeting of the committee. The Board shall have the power to prescribe the manner in which proceedings of any such committee shall be conducted. In the absence of any such prescription, such committee shall have the power to prescribe the manner in which its proceedings shall be conducted. Written minutes shall be kept of each meeting of each committee.

ARTICLE X

Contracts, Checks, Deposits, and Gifts

Section 1. Contracts. The Board of Directors may authorize any officer or agent of the corporation, in addition to the Officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Loans. The Board of Directors shall not make any loan of money or property to or guarantee the obligation of any Director unless approved by the Attorney General.

Section 3. Borrowing. No loan shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

Section 4. Checks, Drafts, Etc. All checks, drafts, or other orders for payment of money, and all notes or other evidence of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents of the corporation and in such manner as, from time to time, shall be determined by-resolution of the Board of Directors.

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

Section 6. Gifts. The Board of Directors may at their discretion accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes or for any specific purpose of the corporation.

ARTICLE XI

Miscellaneous

Section 1. Fiscal Year. The fiscal year of the corporation shall begin on the first day of July and end on the last day of June in each year unless otherwise determined by resolution of the Board of Directors.

Section 2. Rules. The Board of Directors may adopt, amend, or repeal rules not inconsistent with these Bylaws for the management of the internal affairs of the corporation and the governance of its Officers, agents, committees, and employees.

Section 3. Books and Records. The corporation shall keep correct and complete books and records of account and shall also keep records and minutes of the proceedings of the Board of Directors and committees. Copies of the minutes of the Board of Directors and of the committees shall be regularly distributed to each member of the Board of Directors.

Section 4. Corporate Seal. The Board of Directors may provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name of the corporation, the date of its incorporation, and the word "California."

Section 5. Waiver of Notice. Whenever any notices are required to be given under the provisions of the Nonprofit Corporation Act of the State of California, or under the provisions of the Articles of Incorporation of the Corporation, or these Bylaws, a waiver thereof in writing signed by the persons entitled to such notice, whether dated before or after the time stated herein, to the extent permitted by law, shall be deemed equivalent to the giving of such notice.

ARTICLE XII

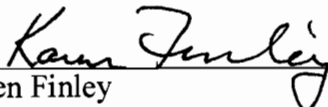
Amendment to Bylaws

These Bylaws may be amended at any regular meeting of the Board of Directors by a majority vote of the Board of Directors, subject to the written approval of the President of the University, providing that the amendment has been submitted in writing at the previous regular meeting, or submitted in writing to the Directors at least thirty (30) days prior to the next regular meeting of the Board of Directors.

CERTIFICATE OF SECRETARY

I, the undersigned, certify that I am the Executive Director and present Secretary of the CSU, Chico Research Foundation, and further certify that the above bylaws are the bylaws of this Foundation as adopted at the meeting of the Board of Directors held on March 24, 1997 and amended at a meeting of the board of Directors on December 1, 2005, September 22, 2009, and June 6, 2011.

Dated: June 6, 2011



Karen Finley
Secretary