

3CORE

FINANCING • MENTORING • PERSPECTIVE

Organizational Bylaws

(Effective 6.18.09)

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TABLE OF CONTENTS

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Approved 6/18/09

BY-LAWS:

<u>Articles I, II, & III</u> Organizational Purpose Offices Members pg. 2
<u>Article IV</u> Board of Directors pg. 3
<u>Article V</u> Committees pg. 4
<u>Article VI</u> Meetings pg. 4-5
<u>Article VII</u> Officers pg. 5-7
<u>Articles VIII & IX</u> Shares Finance pg. 7
<u>Articles X</u> Amendments pg. 8
<u>Exhibit A</u>	... pg. 9-10

**By-Laws
3CORE
A Nonprofit Corporation**

**ARTICLE I
Organizational Purpose**

The corporation's purpose is to be an intermediary for public and private investments that foster a stable and diversified local economy, to improve social, economic, and employment conditions through collaborative partnerships and to implement a sound, long-term strategy that can address identified community needs through the private, public, and non-profit organizations principally located within Butte, Glenn, and Tehama counties.

**ARTICLE II
Offices**

The principal office of the corporation shall be located in the City of Chico. The corporation may have such other offices as may be determined by the Board of Directors.

**ARTICLE III
Members**

1. **Membership:** The corporation has no members as noted in the amended Articles of Incorporation dated 2/21/2008.

ARTICLE IV Board of Directors

1. General Powers: All corporation powers shall be exercised by or under the authority of the Board of Directors. The Board of Directors may delegate such authority as it deems reasonable to committees, officers, and professional staff to achieve its stated purpose. Any power not delegated to a committee, officer, or professional staff shall be retained by and exercised through the Board of Directors.

2. Number and Appointment: The number of directors shall be no fewer than five (5) and no more than seven (7). The Board of Directors is authorized to fix the exact number of directors from time to time within the limits specified. The Board of Directors shall appoint persons as Directors. Directors shall represent private, non-governmental organizations or businesses in the Tri-County region. As a transition provision, the President and Vice-President in office in 2009 shall appoint at least three (3) other private, non-governmental Directors to serve with them through 2010. At the December 2010 annual meeting, the Board of Directors shall recruit and select officers and Board members to terms noted in Article IV. 3. and Article VII. 1.

3. Tenure: Each director shall hold office for a term of two (2) years beginning from the date of appointment or until a successor has been designated by the Board of Directors.

4. Resignation: Any director, upon written notice, may resign from the Board of Directors. The Board of Directors shall appoint one or more persons as directors as necessary to fill any vacancies resulting from a resignation or otherwise.

5. Suspension: The Board of Directors may suspend or expel any Board member for non-performance, upon 90-days written notice. Such action shall require a two-thirds (2/3) vote of a quorum of the Board of Directors.

ARTICLE V Committees

- 1. Power to Establish Committees:** The Board of Directors shall, by resolution or amendment to these by-laws, have the power to establish and define the powers of such committees as deemed necessary.
- 2. Appointment:** Except as otherwise provided in resolutions or by-law provisions establishing a committee, the President shall appoint all members of committees subject to confirmation by the Board of Directors. Committee meetings may be called at any time by either the committee chairperson or by the President. Members of committees need not be members of the Board of Directors.
- 3. Comprehensive Economic Development Strategy (CEDS) Advisory Board:** As long as the corporation receives annual funding from the Economic Development Administration (EDA), the corporation shall have, and is thereby established, a Comprehensive Economic Development Strategy (CEDS) Advisory Board. The charter of the CEDS Advisory Board shall be as set forth in Exhibit A.

ARTICLE VI Meetings

- 1. Regular Meetings:** The regular meetings of the Board of Directors shall be held on the third Thursday of each month at the office of the corporation or at such place as may be otherwise designated. In the event such a day falls on a holiday, such meeting shall be held at the same time and place the next succeeding Thursday thereafter which is not a legal holiday, or at such time or place as may be otherwise designated. Any mailed notice of Board meetings shall be mailed at least one (1) week prior to the date set for the meeting except that the Board may give notice of special meetings called less than seven (7) days prior to the meeting date. At least seventy-two (72) hours

before a regular meeting, the Board of Directors or its designee shall post an agenda containing a brief general description of each item of business to be transacted or discussed at the meeting, including items to be discussed in closed session.

2. Special Meeting: Special meetings of the Board of Directors for any purpose or purposes may be called at any time by the President or by a majority of the Board of Directors. Notice of the time and place of special meetings shall be given personally to the Board of Directors including alternates or sent to each director and alternate by mail, postage prepaid, addressed to the director or the alternate at their address as shown upon the records of the corporation. Notice of a special meeting shall be delivered personally, or by mail and shall be received at least twenty-four (24) hours before the time of the meeting as specified in the notice. Such notice shall be posted at least twenty-four (24) hours prior to the special meeting.

3. Quorum: A majority of the directors shall be necessary to constitute a quorum for the transaction of business. Every act or decision made by a majority of the directors present at a meeting duly held at which a quorum was present shall be regarded as the act of the Board of Directors.

4. Compensation: No director shall receive compensation for attendance at any meeting nor shall receive other salary or compensation for services as a director of the corporation other than reimbursement of expenses lawfully incurred by authorization of the Board of Directors.

ARTICLE VII Officers

1. Number and Selection: The officers of the corporation shall be a President, a Vice-President, and Secretary/Treasurer. The officers shall be chosen annually each December by the Board of Directors. Each officer shall serve for a term of one (1) year, provided that any officer may be reelected to successive term(s).

2. Duties of the President: The President shall preside at all meetings of the Board of Directors. The President must sign with either the Vice-President, Secretary/Treasurer or other authorized director of the corporation designated by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly designated by the Board of Directors to some other officer or agent of the corporation; and in general, the President shall perform all duties incidental to the office of the President and such other duties prescribed by the Board of Directors from time to time.

3. Duties of the Vice-President: In the absence or disability or refusal to act of the President, the Vice-President shall perform all the duties of the President, and when so acting, the Vice-President shall have the powers of and be subject to all the restrictions of the President.

4. Duties of the Secretary/Treasurer: The Secretary/Treasurer, through the Executive Director, shall keep in the principal office of the corporation, or such other place as the Board of Directors may order, a book of all minutes of meetings of the Board of Directors and all committee meetings.

The Secretary/Treasurer, through the Executive Director, shall keep and maintain adequate and correct accounts of the properties and business transactions of the corporation, including accounts of its assets, liabilities, receipts, disbursements, gains and losses. The Books of account shall at all times be open to inspection by any director of the corporation. The Executive Director shall deposit all monies and all other valuables in the name and to the credit of the corporation with such depositories as may be designated by the Board of Directors. The Secretary/Treasurer shall perform such other and further duties as may be required by law or may be prescribed and required from time to time by the Board of Directors of these by-laws.

5. Duties of Executive Director: The Executive Director shall serve as ex-officio member of the Board of Directors and serve as Assistant Secretary to the Board. As Assistant Secretary, the Executive Director shall be responsible to the Board of Directors in administering the approved CEDS, annual scope of work, management systems needed to implement the scope of work and financial systems necessary to keep and maintain adequate accounts of the corporation's assets, liabilities, receipts, disbursements, gains and losses.

6. Disbursal of Funds: Funds may be disbursed by check, draft, or other evidence of such disbursement executed on behalf of the corporation by any two of the following persons: President, Vice-President, Secretary/Treasurer, Executive Director, or other designated director of the corporation authorized by the Board of Directors to disburse funds.

ARTICLE VIII Shares

There shall be no shares issued on behalf of the Tri-County Economic Development Corporation.

ARTICLE IX Finance

1. Budget: The budget shall be formulated by the Executive Director, reviewed and approved by the Board of Directors. The budget shall conform to the fiscal year beginning July 1 and ending June 30 of each year.

2. Annual Audit: An annual, independent audit shall be prepared and presented to the Board of Directors by no later than December 31 following the fiscal year end of June 30. An Audit Committee, appointed by the President, shall recruit, screen, and recommend an independent auditor to the Board of Directors at least every three (3) years.

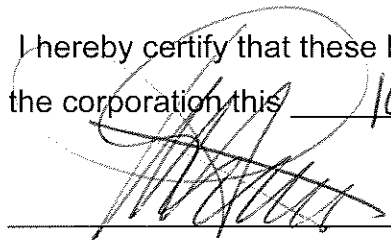
**ARTICLE X
Amendments**

1. Adoption: The by-laws may be amended or repealed by two-thirds (2/3) vote of the Board of Directors.

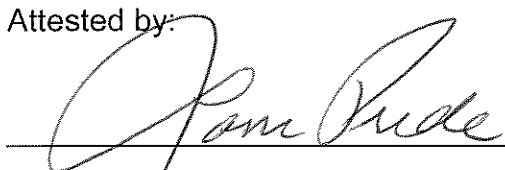
2. Notice: Notice of meetings in which the Board of Directors will consider amendments to these by-laws must be noticed, in writing, at least ten (10) days prior to the meeting.

.....

I hereby certify that these by-laws have been duly adopted by the Board of Directors of the corporation this 16th day of JUNE, 2009.



Assistant Secretary of the Corporation

Attested by:


President of the Corporation

Exhibit A
CEDS Advisory Board Charter

1. **Number of Appointments:** The maximum authorized number of Advisory Board members shall be twenty-five (25). Twenty (20) appointments shall be allocated to the cities and counties and up to five (5) allocated for special purpose or minority appointments as determined appropriate by the Board of Directors and subject to applicable EDA guidelines.
2. **Purpose:** The purpose of the CEDS Advisory Board shall be to advise and recommend actions under an EDA-approved CEDS to the Board of Directors.
3. **Compliance with Federal Regulations:** The organization and governance of the CEDS Advisory Board shall generally conform to 13 CFR Chapter III Part 304.2, as amended from time to time.
4. **Appointment Authority:** Appointment authority for the CEDS Advisory Board shall be as follows:
 - (a) Butte County: Butte County Board of Supervisors will appoint one (1) supervisor representative and one (1) non-governmental representative. The cities of Oroville, Chico, Biggs, Gridley, and Paradise shall each appoint one (1) representative;
 - (b) Glenn County: Glenn County Board of Supervisors will appoint one (1) supervisor representative and two (2) non-governmental representatives; the city councils of Orland and Willows shall each appoint one (1) representative;
 - (c) Tehama County: Tehama County Board of Supervisors will appoint one (1) supervisor representative and two (2) non-governmental representatives; the city councils of Corning and Red Bluff shall each appoint one (1) representative;
 - (d) Minority Representation: Minority groups from throughout the Tri-County region shall identify and recommend representatives to the Advisory Board;
 - (e) Special representatives: The Board of Directors shall appoint three (3) special representatives from a local Chamber of Commerce, a post-secondary educational institution, and a workforce development/labor organization.

5. **Term:** Representatives may serve for a period of two (2) years or until a successor has been designated by the appointing authority noted above.
6. **Resignation:** Any representative may resign by written notice to the Board of Directors. The appointing authority will be notified for proper reappointment to the vacated position.
7. **Suspension or Expulsion:** The Board of Directors may suspend or expel an Advisory Board member, upon ninety (90) day written notice for lack of attendance, non-performance, or other factors deemed appropriate by the Board of Directors.