

BYLAWS
OF
JEFFERSON UNION HIGH SCHOOL DISTRICT
EDUCATIONAL HOUSING CORPORATION,
A CALIFORNIA NONPROFIT
PUBLIC BENEFIT CORPORATION

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**BYLAWS
OF
JEFFERSON UNION HIGH SCHOOL DISTRICT EDUCATIONAL HOUSING
CORPORATION,
A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION**

ARTICLE I

NAME

The name of this corporation is JEFFERSON UNION HIGH SCHOOL DISTRICT EDUCATIONAL HOUSING CORPORATION (the "Corporation").

ARTICLE II

OFFICES OF THE CORPORATION

Section 1. **Principal Office**

The principal office for the transaction of the activities and affairs of the Corporation ("Principal Office") shall be located in San Mateo County, California.

Section 2. **Other Offices**

The Board may at any time establish branch or subordinate offices at any place where the Corporation is qualified to conduct its activities.

ARTICLE III

PURPOSES

Section 1. **Purposes**

The purposes of this Corporation are (1) to advance and support the educational mission of the Jefferson Union High School District ("District"), including with respect to the District's efforts to attract and retain qualified educational employees through the management and operation of affordable housing for such employees; (2) to solicit gifts of money, real property, or personal property, to manage all such assets received by the Corporation, and to use and apply the whole or any part of the income and/or principal of such assets exclusively in the management and operation of affordable housing for educational employees; and (3) to engage in any other activities reasonably related to such purposes.

Section 2. **Limitations**

The purposes for which the Corporation is organized are exclusively charitable within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and Sections 214 and 23701 of the California Revenue and Taxation Code, as amended. Notwithstanding any other provision of the Corporation's Articles of Incorporation or these Bylaws, the Corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United

States internal revenue law), or (b) by a corporation contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States internal revenue law).

Section 3. Dedication of Assets

The Corporation's assets are irrevocably dedicated to charitable purposes. No part of the net earnings, properties, or assets of the Corporation, on dissolution or otherwise, shall inure to the benefit of any private person or individual, or to any Director or Officer of the Corporation.

ARTICLE IV

MEMBERSHIP

The Corporation shall have no members within the meaning of the California Nonprofit Public Benefit Corporation Law. Any action which would otherwise require approval by a majority of all members or approval by the members shall require only approval of the Corporation's Board of Directors (the "Board"), subject to Article V, Section 2. All rights which would otherwise vest in the members shall vest in the Directors.

ARTICLE V

BOARD OF DIRECTORS

Section 1. General Corporate Powers

Subject to the provisions and limitations of the California Nonprofit Public Benefit Corporation Law and any other applicable laws, and subject to any limitations of the Articles of Incorporation or Bylaws regarding actions that require the approval of the District's Board of Trustees, 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 2. Specific Powers

Without prejudice to the general powers set forth in Section 1 of this Article, but subject to the same limitations, the Directors shall have the power to do the following:

- (a) Appoint and remove all the Corporation's Officers, agents, and employees; prescribe powers and duties for them that are consistent with law, with the Articles of Incorporation, and with these Bylaws; and fix their compensation and require from them security for faithful performance of their duties, as deemed appropriate by the Directors.
- (b) Supervise the Corporation's Officers, agents, and employees to ensure that they perform their duties properly.
- (c) Meet at such time and place as required by these Bylaws.
- (d) Enter into contracts on behalf of the Corporation; delegate contracting authority to the Corporation's Officers, agents, and employees; ratify contracts; borrow money and incur indebtedness on behalf of the Corporation; 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 evidences of debt and securities.

- (e) Adopt or amend the Articles of Incorporation or Bylaws of the Corporation, subject to the approval of the District's Board of Trustees.
- (f) Adopt or revise the Corporation's annual budget or long-range plan, subject to the approval of the District's Board of Trustees.
- (g) Appoint outside auditors for the Corporation.
- (h) Create a taxable or tax-exempt subsidiary, subject to the approval of the District's Board of Trustees.
- (i) Acquire a controlling interest in another entity, subject to the approval of the District's Board of Trustees.
- (j) Merge, dissolve, or transfer all or substantially all of the Corporation's assets, subject to the approval of the District's Board of Trustees.

Section 3. Authorized Number and Qualifications of Directors

The Board shall consist of no fewer than seven (7) and no more than nine (9) Directors, with the precise number of Directors to be fixed from time to time by the District's Board of Trustees. The following provisions shall govern the appointment and qualification of Directors:

- (a) One Director shall be a staff employee of the District who is recommended for membership by the exclusive bargaining representative of the certificated teaching staff of the District (currently, the American Federation of Teachers, Local 1481) who does not intend to live in staff housing owned by the District.
- (b) Two (2) Directors shall be members of the Jefferson Union High School District Board of Trustees.
- (c) Additional qualifications for Directors may be adopted from time to time by the District's Board of Trustees.

Section 4. Restriction on Interested Persons as Directors

No more than forty-nine percent (49%) of the persons serving on the Board may be "interested persons." For purposes of these Bylaws an "interested person" is any of the following:

- (a) any person 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; and
- (b) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of 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.

Section 5. Appointment and Term of Office

The Directors shall be appointed by the District Board of Trustees. Directors shall serve for staggered three (3)-year terms, with approximately one-third of the Directors being appointed each year. An individual may serve a maximum of two consecutive terms, but may be appointed to serve as a Director after the passage of at least one year during which the individual does not serve as a Director. Notwithstanding the foregoing, each Director, including a Director appointed to fill a vacancy, shall hold office until expiration of the term for which appointed or until a successor has been appointed and qualified. No Director may serve more than six (6) consecutive years.

Section 6. Events Causing Vacancy

The occurrence of any of the following shall result in a vacancy on the Board:

- (a) the death or resignation of any Director;
- (b) the declaration by action of the Board or the District's Board of Trustees, pursuant to Section 5221 of the Corporations Code, of a vacancy in the office of a Director who has been declared of unsound mind by an order of any court, convicted of a felony, or found by final order or judgment of any court to have breached a duty under Article 3 of Chapter 2 of the California Nonprofit Public Benefit Corporation Law;
- (c) the removal of a Director in accordance with Article V, Section 8, below; or
- (d) an increase in the authorized number of Directors.

Section 7. Resignations

Except as provided below, any Director may resign by giving written notice to the President or the Secretary of the Corporation. The resignation shall be effective when the notice is given unless it specifies a later time for the resignation to become effective (provided that such effective date shall be no more than 90 days from the date of notice). If a Director's resignation is effective at a later time, the District's Board of Trustees may appoint a successor Director to take office as of the date that the resignation becomes effective. Except on notice to the Attorney General of California, no Director may resign if the Corporation would be left without a duly appointed Director or Directors.

Section 8. Removal

The Jefferson Union High School District Board of Trustees may remove a Director from office under any of the following circumstances:

- (a) The Director fails to attend three (3) consecutive regular meetings of the Board without a leave of absence approved by the President; or
- (b) The Director otherwise fails to meet any qualification criteria in effect when the Director began the Director's current term of office; or
- (c) The Director is removed for cause pursuant to Corporations Code Section 5221.

Section 9. Filling Vacancies

A vacancy on the Board shall be filled by a person appointed by the District's Board of Trustees, to serve the remaining term of the Director whose position became vacant.

Section 10. No Vacancy on Reduction in Number of Directors

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

Section 11. Compensation and Reimbursement

Directors and Officers shall not receive compensation for their services as Directors and Officers. They may receive reimbursement of expenses, as approved by the Board and as authorized by the District's Board of Trustees.

Section 12. Board President's Authority to Act on Behalf of the Board

If a situation arises that, pursuant to these Bylaws, would ordinarily require approval of the full Board, but action and/or a decision is needed before a Board meeting can reasonably be noticed and convened, the Board President, acting in consultation with the District's Superintendent, may act on behalf of the Board to the full extent reasonably necessary to 1) protect or preserve Corporation assets or 2) protect

residents' health or safety. Such action shall be presented at the next meeting of the Corporation Board for ratification.

ARTICLE VI

DIRECTORS' MEETINGS

Section 1. Place of Meetings

Meetings of the Board shall be held at any place within 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, provided that such meeting place shall be consistent with legal requirements set forth in the Ralph M. Brown Act, codified at Sections 54950, *et seq.*, of the California Government Code.

Section 2. Method of Meetings

All meetings of the Board are subject to and will comply with the requirements of the California open meetings law applicable to local government agency governing boards, commonly known as the Ralph M. Brown Act, codified at Sections 54950, *et seq.*, of the California Government Code. Directors shall be authorized to meet by remote and electronic means to the full extent permitted under the Brown Act and the proclamations or regulations of any State or local authorities made in response to State or local emergencies.

Section 3. Annual Meeting

The Board shall hold a regular annual meeting for purposes of organization, election of Officers, and transaction of other business.

Section 4. Other Regular Meetings

Other regular meetings of the Board may be held at such time and place as the Board may fix from time to time.

Section 5. Authority to Call Special Meetings

Special meetings of the Board for any purpose may be called at any time by the President, the Secretary, or any two (2) Directors. In addition to any notice requirements set forth in the Brown Act, Directors shall receive at least four days notice of special meetings by first class mail or 24 hours' notice delivered personally or by telephone, including a voice messaging system or by electronic transmission by the corporation.

Section 6. Quorum

A majority of the Directors then in office shall constitute a quorum for the transaction of business, except to adjourn.

Section 7. Voting

Each Director shall be entitled to one (1) vote on each matter before the Board. Directors shall not be permitted to vote by proxy. The affirmative vote of a majority of the Directors then in office shall be the act of the Directors, except as otherwise provided in these Bylaws and subject to any more stringent provisions of the California Nonprofit Public 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 transactions between corporations having common directorships;
- (c) creation of and appointments to committees of the Board; and
- (d) indemnification of Directors.

Section 8. Adjournment

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

Section 9. Conflicts of Interest

- (a) Duty to disclose material financial interest or common directorship. Any Director who has a material financial interest in a transaction to which the Corporation is a party or who is a director of another corporation or association with which the Corporation proposes to enter into a contract or transaction (“common director”) shall promptly disclose such material financial interest or common directorship to the Board. Such disclosure shall be made a part of the record of the Board's meetings. Only by way of example, a director who resides in housing owned by the District that is managed by the Corporation pursuant to agreement between the District and the Corporation or who is on a wait list for such housing (or who has a family member who resides in such housing or is on the waiting list for such housing), has a material financial interest with respect to any consideration by the Corporation of rental rates, other housing-related fees or costs, or waitlist priorities.
- (b) Procedure for considering transaction involving an interested Director. The Board shall not approve a transaction in which a Director has disclosed a material financial interest unless the Board takes all of the following actions and records in the written meeting minutes that such actions were taken. The Board shall:
 - i. Make a finding that the Corporation is entering into the transaction for its own benefit.
 - ii. Make a finding that the transaction is fair and reasonable to the Corporation at the time the Corporation enters into the transaction.
 - iii. Before consummating the transaction or any part of it, authorize or approve the transaction in good faith by a vote of a majority of the Directors then in office without counting the vote of the Director(s) who have a material financial interest, and with knowledge of the material facts of the transaction and the Directors’ material financial interests in the transaction. No action by a Board committee shall satisfy this requirement.
 - iv. Before authorizing or approving the transaction, consider and in good faith determine after reasonable investigation under the circumstances that the Corporation cannot obtain a more advantageous arrangement with reasonable effort under the circumstances.

Directors with a material financial interest may be counted in determining the presence of a quorum at a meeting of the Board which authorizes or approves a contract or transaction.

- (c) Procedure for considering transaction involving a common Director. The Board shall not approve a transaction involving a common Director unless the Board takes all of the following actions and records in the written meeting minutes that such actions were taken. The Board shall, after full disclosure of all the material facts of the transaction and the common directorship, authorize or approve the contract or transaction in good faith by a vote sufficient without counting the vote

of the common Director(s).

- (d) Because the knowledge of the interested or common Director may assist the Board in reaching an informed and reasonable decision, the foregoing requirements shall not prevent any interested or common Director from briefly stating his position on the transaction or from answering questions of other Directors.
- (e) Each new Director shall be advised of the requirements contained in this Article VI, Section 9 upon becoming a Director.

ARTICLE VII

COMMITTEES

Section 1. Committees of the Board

The Board may create one or more committees, each consisting of not more than three Directors, 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 any such committee, who may replace any absent member at any meeting.

Any such committee shall have such authority of the Board, except that no committee, regardless of Board action, may:

- (a) Fill vacancies on the Board or on any committee that has the authority of the Board;
- (b) Amend or repeal these Bylaws or adopt new Bylaws;
- (c) Amend or repeal any resolution of the Board that by its express terms is not so amendable or repealable;
- (d) Create any other committees of the Board or appoint the members of committees of the Board;
- (e) 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 Section 5233(d)(3) of the California Corporations Code; or
- (f) Approve any action which the District's Board of Trustees is required to approve. |

Section 2. Meetings and Action of Committees of the Board

Meetings and actions of committees of the Board shall be governed by, held, and taken in accordance with the provisions of these Bylaws concerning meetings and other Board actions, except that the time for regular meetings of such committees and the calling of special meetings of such committees may be determined either by Board action or, if there is none, by action of the committee of the Board. The Board may adopt rules for the government of any committee, provided they are consistent with these Bylaws or, in the absence of rules adopted by the Board, the committee may adopt such rules.

ARTICLE VIII

OFFICERS

Section 1. Officers of the Corporation

The Officers of the Corporation shall be a President, a Vice President, Secretary, and a Treasurer. The Corporation may also have, in the Board's discretion such other Officers as may be appointed in accordance with Section 3 of this Article. Any number of offices may be held by the same person, except that neither the Vice President, Secretary nor the Treasurer may serve concurrently as the President.

Section 2. Election of Officers

The Officers of the Corporation, except those appointed by the President under Section 3 of this Article, shall be chosen annually by the Board and shall serve at the pleasure of the Board, subject to the rights, if any, of any Officer under any contract of employment. Officers shall not serve more than two consecutive terms.

Section 3. Other Officers

The Board may appoint, and may authorize the President to appoint, any other Officers the Corporation may require. Each Officer so appointed shall have the title, hold office for the period, have the authority, and perform the duties specified in the Bylaws or determined by the Board.

Section 4. Removal of Officers

Without prejudice to any rights of an Officer under any contract of employment, any Officer may be removed with or without cause by the Board.

Section 5. Resignation of Officers

Any Officer may resign at any time by giving written notice to the Corporation. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to the rights, if any, 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 in these Bylaws for regular appointments to that office; provided, however, that vacancies need not be filled on an annual basis.

ARTICLE IX

RESPONSIBILITIES OF OFFICERS

Section 1. President

The President shall preside at meetings of the Board and shall both have such other powers and duties as the Board or the Bylaws may prescribe.

Section 2. Vice President

If the President is absent or disabled, the Vice President shall perform all duties of the President. When so acting, the Vice President/Secretary shall have all powers of and be subject to all restrictions on the President. The Vice President shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

Section 3. Secretary

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 committees of the Board. The minutes of meetings shall include the time and place that the meeting was held, whether the meeting was annual, regular, or special, and, if special, how authorized, the notice given, and the names of those present at Board and committee meetings. The Secretary shall keep or cause to be kept, at the Principal Office in California, a copy of the Articles of Incorporation and Bylaws, as amended to date.

The Secretary shall give, or cause to be given, notice of all meetings of the Board and of committees of the Board required by these Bylaws to be given. The Secretary shall keep the corporate seal in safe custody and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

Section 4. Treasurer

The Corporation shall have a Treasurer. The Treasurer shall coordinate with the Chief Financial Officer and shall, from time to time, report, or cause to have reported, matters related to the Corporation's financial condition.

Section 5. Chief Financial Officer

The Chief Financial Officer (CFO) shall be a District Staff member, and 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 CFO 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.

The CFO 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 the Board may designate, shall disburse the Corporation's funds as the Board may order, shall render to the President and the Board, when requested, an account of all transactions as CFO and of the financial condition of the Corporation, and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

ARTICLE X

INDEMNIFICATION

Section 1. Right of Indemnity

To the fullest extent permitted by law, the Corporation or the District shall indemnify the Corporation's Directors, Officers, employees, and other persons described in Section 5238(a) of the California Corporations Code, including persons formerly occupying 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. 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 or to have the District acquire such coverage or the District may acquire such insurance.

ARTICLE XI

RECORDS AND REPORTS

Section 1. Maintenance and Inspection of Corporate Records

The Corporation shall keep the following:

- (a) Adequate and correct books and records of account; and
- (b) Written minutes of the proceedings of its Board.

The Board and the District's Board of Trustees or its designees, without submitting a written request for inspection, shall have the right at all reasonable times to inspect such books and records maintained by the Corporation. Inspection may be made in person or by authorized agent and includes the right to make photocopies and extracts.

Section 2. Maintenance and Inspection of Articles and Bylaws

The Corporation shall keep at its Principal Office the original or a copy of the Articles of Incorporation and the Bylaws, as amended to date, which shall be open to inspection by the Directors and the District's Board of Trustees or its designees at all reasonable times during office hours.

Section 3. Annual Statement of Certain Transactions and Indemnifications

The Corporation shall annually prepare and furnish to the District's Board of Trustees and each Director a statement of any transaction or indemnification of the following kind within one hundred twenty (120) days after the end of the Corporation's fiscal year:

- (a) Any transaction:
 - in which the Corporation, its parent, or its subsidiary was a party;
 - in which an "interested person" had a direct or indirect material financial interest; and
 - which involved more than \$50,000, or was one of a number of transactions with the same interested person involving, in the aggregate, more than \$50,000.

For purposes of this subparagraph (a), an "interested person" is either of the following:

- i) Any Director or Officer of the Corporation, or its parent or subsidiary (a person holding a mere common directorship shall not be deemed an "interested person" for purposes of this subparagraph); or

- ii) Any holder of more than 10 percent of the voting power of the Corporation, its parent, or its subsidiary.

The statement shall include a brief description of the transaction, the names of the interested persons involved, their relationship to the Corporation, the nature of their interest in the transaction and, if practicable, the amount of that interest; provided that if the transaction was with a partnership in which the interested person is a partner, only the interest of the partnership need be stated.

- (b) Any indemnifications aggregating more than \$10,000 paid during the fiscal year to any Officer or Director of the Corporation under Article X, Sections 1 and 2 of these Bylaws.

Section 4. Corporate Loans and Guaranties

The Corporation shall not make any loan of money or property to or guaranty the obligation of any Director or Officer, except as expressly allowed under California Corporations Code Section 5236.

ARTICLE XII

CONSTRUCTION AND DEFINITIONS

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 the 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 XIII

AMENDMENTS

Section 1. Right to Amend Articles and Bylaws

The Corporation's Articles of Incorporation and these Bylaws may be adopted, amended, or repealed only upon the approval of the District's Board of Trustees and upon the vote of a majority of Directors present at a duly held Board meeting.

ARTICLE XIV

DISSOLUTION

Section 1. Election to Dissolve

This Corporation may elect to wind up and dissolve in any manner permitted by Section 6610 of the California Corporations Code or its successor statute.

Section 2. Distribution upon Dissolution

On dissolution, all properties and assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed to the Jefferson Union High School District, or its successor, or, with the approval of the District's Board of Trustees, to a nonprofit fund, foundation or corporation which is established and operated exclusively for charitable purposes and which has

established its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify:

That I am the duly elected and acting President of **JEFFERSON UNION HIGH SCHOOL DISTRICT EDUCATIONAL HOUSING CORPORATION**, a California nonprofit public benefit corporation; and

That the foregoing Bylaws, comprising twelve (12) pages, including this page, constitute the Bylaws of said Corporation, as duly agreed upon at a meeting of the Board of Directors held on _____, 2021 and that they have not been amended or modified since that date; and

That the Board of Trustees of the JEFFERSON UNION HIGH SCHOOL DISTRICT unanimously approved the foregoing Bylaws at its meeting held on _____, 2021.

Executed on _____, 2021, at Daly City, CA.

John D. Nibbelin, Secretary

Carla Ng-Garrett, Clerk Board of Trustees
Jefferson Union High School District