

BYLAWS
OF THE
FRESNO COUNTY RETIRED EMPLOYEES ASSOCIATION

Article I

PRINCIPAL OFFICE

Section 1. ESTABLISHMENT AND LOCATION: The Board of Directors of this corporation shall establish a principal office for the transaction of the business of this corporation in the County of Fresno, State of California. The principal office shall be at a location determined by the Board of Directors, and it may from time to time change the location of the principal office within said County.

Article II

MEMBERSHIP

Section 1. CLASSES, QUALIFICATIONS, RIGHTS AND OBLIGATIONS FOR MEMBERSHIP: The classes of membership in this corporation shall be Voting Members and Associate Members.

The qualifications, rights and obligations of each class of membership shall be as follows:

(a) VOTING MEMBERS: Retired members of the Fresno County Employees' Retirement System receiving a retirement allowance under the County Employees' Retirement Act of 1937, or their surviving spouses or beneficiaries receiving a survivors allowance are eligible to be Voting Members of this association provided, however, that the survivors of a member are collectively entitled to only one vote.

(b) ASSOCIATE MEMBERS: Persons on deferred retirement status or current employees who are vested in the Fresno County Employees' Retirement System are eligible to be non-voting Associate Members of this association.

Section 2. DUES: The dues, fees and assessments of this corporation shall be as determined from time to time by its Board of Directors in duly called meetings.

Membership in this corporation shall continue only so long as current annual dues or monthly payroll deductions are paid.

Section 3. MEETINGS: The members of this corporation shall hold meetings as prescribed in Article III, Section 1, of these Bylaws.

Article III

MEETINGS

Section 1. MEETINGS OF MEMBERS:

(a) ANNUAL MEETING: During the month of January of each year there shall be an annual meeting of the members of the corporation, the exact time and place to be determined and fixed by the Board of Directors. At each annual meeting of the members, the following shall be the order of business:

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- (i) Reading of the minutes of the preceding annual meeting;
- (ii) Reports;
- (iii) Election and installation of officers;
- (iv) Appropriate retirement ceremonies; and
- (v) Such other business as may come before the meeting.

(b) REGULAR MEETINGS: In addition to the annual meeting, there shall be at least two other regular meetings during the calendar year, the exact time and place to be determined and fixed by the Board of Directors.

(c) SPECIAL MEETINGS: Special meetings of members may be called by the President or the Board of Directors. In addition, special meetings of members for any lawful purpose may be called by five percent (5%) or more of the members. The exact time and place of any special meeting shall be determined and fixed by the Board of Directors, provided, however, that any special meeting called by written request of five percent (5%) or more of the members shall be held not less than thirty-five (35) nor more than ninety (90) days after receipt of the request.

(d) NOTICES: The Secretary shall cause written notice or newsletter notice of the time and place of all annual, regular and special meetings to be mailed, postage prepaid, to each member, addressed to him or her at his/her address as it is shown upon the records of the corporation. Except in the case of the annual meeting for which not less than fifteen (15) days prior notice shall be given, the notices herein provided shall be mailed to the members not less than three (3) days prior to the date of the meeting. Where less than a quorum of the voting members of the association are present at a meeting, the business to be transacted shall be limited to that specified in general terms in the notice thereof.

(e) PROXIES AND BALLOTS: Members shall not be entitled to vote by proxy at any meeting.

(f) QUORUM: The presence of the lesser of fifty (50) members or five percent (5%) of the Voting Members shall constitute a quorum at any meeting of the corporation at which it is proposed to amend the Articles of Incorporation or the Bylaws, or both. Those Voting Members present in person shall constitute a quorum for the transaction of business at any other meeting of the association.

Section 2. MEETINGS OF THE BOARD OF DIRECTORS:

(a) REGULAR MEETINGS: Regular meetings of the Board of Directors shall be held during the month preceding each annual or regular meeting of the members of the association or more often as determined by the Board of Directors.

(b) SPECIAL MEETINGS: Special meetings of the Board of Directors may be called at any time by the President, or, if he/she is absent or unable or refuses to act, by three (3) other Members of the Board of Directors.

(c) PLACE OF MEETING: All meetings of the Board of Directors shall be held at a time and place within the County of Fresno as the President of the Board of Directors may, from time to time, designate, or at any place outside the County of Fresno as may be designated by the vote of

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two-thirds (2/3s) majority of the Board of Directors.

(d) NOTICES: The President or Secretary shall cause personal or written notice of the time and place of all meetings of Directors other than regular meetings to be given to each Member thereof at least forty-eight (48) hours prior to the time of the holding of such meeting.

The transaction at any meeting of the Board of Directors, however called and noticed, or wherever held, shall be as valid as though transacted at a meeting duly held after regular call and notice, if a quorum be present and if, either before or after the meeting, each Member of the Board of Directors not present executed a written waiver of notice, a consent to holding such a meeting, or an approval of the minutes thereof. All such waivers, consents, or approvals shall be filed with the association records or made a part of the minutes of the meeting.

(e) QUORUM: A majority of the authorized number of Members of the Board of Directors shall be necessary to constitute a quorum for the transaction of any business, except the following:

- (i) Electing new officers to fill vacancies as provided in Article VI, Section 4, of these Bylaws; and
- (ii) Removal of officers as provided in Article VI, Section 5, of these Bylaws, which shall require two-thirds (2/3s) of the total number of the Board of Directors then holding office to constitute a quorum.

Every act or decision done or made by a majority of the Board of Directors present at a meeting duly held, at which a quorum was present, shall be regarded as the act of the Board of Directors, unless a greater number be required by law, by the Articles of Incorporation, or Bylaws of this association.

Section 3. RULES: Roberts Rules of Order shall govern the parliamentary proceedings at all meetings of the members and all meetings of the Board of Directors of the corporation insofar as they are not inconsistent with the provisions of the Articles of Incorporation or Bylaws.

Article IV

BOARD OF DIRECTORS

Section 1. MAKE UP OF BOARD:

(a) Elected Members: The elected members of the Board of Directors of this corporation shall consist of seven (7) members who shall be elected by the Voting Members. (At the election originally constituting the Board of Directors (1981), four (4) Directors shall be elected for a term of two (2) years and three (3) Directors shall be elected for a term of one (1) year). Each member elected shall hold office for two (2) years, or until his successor shall have been elected and qualified. An elected member may, if duly nominated and elected, succeed himself or herself on the Board of Directors.

(b) Officers and Ex-Officio Members: There shall further serve as Directors, the elected officers of the association, the immediate past President of the Association, the California Retired County Employees Association delegate of the association, the elected retiree member of the Fresno County Retirement Board and the elected alternate retiree member of the Fresno County Retirement Board.

Ex-Officio members shall be included for the purpose of determining a quorum of the Board of

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Directors.

Section 2. MEETINGS: The Board of Directors shall hold meetings as prescribed in Article III, Section 2, of these Bylaws.

Section 3. POWERS: The Board of Directors shall have the powers that are granted by the California Nonprofit Mutual Benefit Corporation Law, including, but not limited to, those powers hereinafter enumerated:

On behalf on the corporation, to:

- (a) Sue and defend suits brought against the corporation;
- (b) Make contracts;
- (c) Receive property by devise or bequest, subject to the laws regulating the transfer of property by will, and otherwise acquire and hold all property, real or personal, including shares of stock, bonds, and securities of other corporations;
- (d) Act as trustees under any trust incidental to the principal objects of the corporation, and receive, hold, administer, and expend funds and property subject to such trust;
- (e) Convey, exchange, lease, mortgage, encumber, transfer upon trust, or otherwise dispose of all property, real or personal;
- (f) Borrow money, contract debts, and issue bonds, notes and debentures, and secure the payment or performance of the corporation's obligations; and
- (g) Do all other acts necessary or expedient for the administration of the affairs and attainment of the purposes of the corporation.

Section 4. COMPENSATION: No remuneration shall be paid to Directors as such, and no remuneration shall be paid to a Director for services performed by him for the corporation in any capacity, unless a resolution authorizing such remuneration shall have been adopted by the Board of Directors before the services were rendered.

Article V

OFFICERS

Section 1. OFFICERS: The officers of this corporation shall be President, First Vice President, Second Vice President, Membership Secretary, Recording Secretary, Treasurer and Assistant Treasurer. No person may hold more than one office at any given time.

Section 2. PRESIDENT: The President shall be the chief executive officer of the corporation. It shall be his/her duty to generally direct the activities of the corporation, subject to the control of the Board of Directors, and with the assistance of the other officers. The powers and duties of the President shall include presiding at all meetings of the membership of the corporation; serving as Chairman of the Board of Directors; presiding at meetings of the Board of Directors; appointing with Board of Directors approval the membership of all standing committees created hereby or determined by the Board of Directors and such other committees as may be from time to time created and generally supervising the activities of such committees; serving as Ex-Officio Member of all committees except the nominating committee; approving all contracts sanctioned by

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the association; doing all other things specifically designated to him/her by these Bylaws; and exercising such other powers, not inconsistent with the law, and the Articles of Incorporation and Bylaws of this corporation, as are usually exercised by a chief executive.

Section 3. FIRST VICE PRESIDENT (PRESIDENT ELECT): In the absence of the President, the First Vice President (President Elect) shall have the power and duty to act on behalf of the President, provided however, that the First Vice President shall not deal with any matters placed in the charge of the President unless requested by the President to do so. The First Vice President shall have such other duties and powers as may be, from time to time, assigned to him/her by the President or the Board of Directors not inconsistent with his/her corporate capacity.

Section 4. SECOND VICE PRESIDENT: The Second Vice President shall perform the duties of the First Vice President in his/her absence and shall have such other duties and powers as may be, from time to time, assigned to him/her by the President or the Board of Directors not inconsistent with his or her corporate capacity.

Section 5. SECRETARY:

(a) MEMBERSHIP SECRETARY: The Membership Secretary shall have the powers and duties assigned to him/her by these Bylaws, including the following: to keep a record of Membership showing the name and mailing address of all members, their class of membership, and the date of their membership; to keep records of all other matters as directed by the President or Board of Directors, and to preserve all records of the corporation under the direction of the President and the Board of Directors. All records kept by the Membership Secretary shall, at all reasonable times, be open to the inspection of any member of the association.

(b) RECORDING SECRETARY: The Recording Secretary shall have the powers and duties assigned to him/her by these Bylaws, including the following: to give notice of all meetings of the membership and the Board of Directors of this corporation, and such other notices as may be directed by the President or Board of Directors; to notify all Directors, officers, and members of their election; to keep a record of the proceedings of all meetings of the membership of the Board of Directors of this corporation; and to preserve records of the corporation under the direction of the President and Board of Directors. All records kept by the Recording Secretary shall, at all reasonable times, be open to the inspection of any member of the association

Section 6. TREASURER: The Treasurer shall, under the direction of the President and the Board of Directors, collect, have charge of, disburse and account for all funds of the corporation, and shall make a written report to the membership at all of its meetings showing the financial condition of the corporation and the receipts and disbursements since the last written report. The Treasurer shall have the general responsibility of collecting such dues as the Board of Directors shall establish, including the giving of appropriate notice thereof, and shall notify the Board of Directors of all delinquencies in the payment of dues. The Treasurer shall keep proper accounts for the corporation and such other financial records as may be deemed appropriate by the Board of Directors and, upon the election of his/her successor, shall deliver to the successor all books of account and other financial records of the corporation and all funds and other property of the corporation under his/her control. The financial records of the corporation shall be open to the inspection of the President or any member of the Board of Directors or the finance committee at all reasonable times. The Treasurer shall present the books and accounts of the corporation to a qualified auditor for audit after the close of the fiscal year.

The Treasurer shall be the Chairman of the finance committee.

(a) ASSISTANT TREASURER: The Assistant Treasurer shall, under the direction of the

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Treasurer, the President and the Board of Directors, assist the Treasurer in the performance of his/her duties as set forth in the provisions of Section 6, herein above. The Assistant Treasurer shall also assume the office and duties of the Treasurer in the event the Treasurer is unable to perform his/her duties as Treasurer and in the absence of the Treasurer.

Section 7. OFFICERS: The Officers of the corporation shall have the powers and duties provided in Article IV of these Bylaws.

Section 8. OTHER OFFICERS: Any other officers designated by the Board of Directors shall have such powers, not inconsistent with the powers herein above granted to the officers specifically enumerated, as the Board of Directors may, from time to time, assign to them.

Section 9. DISBURSEMENT OF FUNDS: No funds shall be disbursed by this corporation unless the check, draft, or other evidence of such disbursement shall be executed on behalf on the corporation by the Treasurer, or such other officers as may be designated by the Board of Directors.

Article VI

ELECTION OF BOARD OF DIRECTORS

Section 1. GENERAL: The elected members and officers of this corporation shall be elected by a vote of the Voting Members, by the following procedure.

Section 2. NOMINATION BY COMMITTEE: At least sixty (60) days before the time set for election of the Board of Directors at the annual meeting of members as provided in Article III, Section 1, of these Bylaws, the nominating committee of five members of the association shall be appointed by the President and confirmed by the Board of Directors. At the annual meeting, the chairman of the nominating committee shall present a slate of candidates consisting of not less than the number of elected members and Board of Directors to be elected.

Section 3. NOMINATION BY MEMBERSHIP: Any Voting Member may, in writing delivered to the chairman of the nominating committee place his/her name in nomination or may in the same manner nominate any other Voting Member. Additional candidates may be nominated from the floor at the time of the election, provided however that no candidate may be elected unless he/she has first agreed to the placement of his/her name in nomination.

Section 4. VACANCIES: Vacancies occurring in any office of this corporation during the term thereof may be filled by a majority vote of the Board of Directors then holding office. Any person so elected shall hold office for the balance of the term vacated and until his/her successor shall have been duly elected and qualified.

Section 5. REMOVAL OF OFFICERS: Officers may be removed, with or without cause, at any meeting of the Board of Directors by affirmative vote of a majority of the Board of Directors then holding office.

Article VII

PERSONAL LIABILITY AND PROPERTY INTEREST

Section 1. LIABILITY OF MEMBERS: No member of the corporation shall be personally liable by reason of such membership for any indebtedness or liability incurred by the corporation.

Section 2. PROPERTY INTEREST UPON TERMINATION OF MEMBERSHIP: If any

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member shall cease to be such, any interest he/she shall have in and to the property, assets, and privileges of the corporation shall cease and revert to the corporation and such cessation of membership shall operate as a release and assignment to the corporation of all the rights, title and interest of such member in and to the property, assets and privileges of the corporation; provided, however, that any cessation of membership shall not affect any indebtedness of the corporation to such member.

Article VIII

STANDING COMMITTEES

There shall be the following standing committees of the association: bylaws; newsletter; finance and budget; legislation; employee benefits and insurance; membership and awards; sunshine; and such other committees as shall be determined by the Board of Directors. The powers, duties, and procedures of said committees shall be as prescribed by the Board of Directors.

Article IX

AMENDMENTS TO THE BYLAWS

Section 1. ADOPTION: Any of these Bylaws may be ended or repealed and additional Bylaws may be adopted by a majority vote of the Voting Members at a meeting at which a quorum is present; or by the Board of Directors subject to ratification by the membership as hereinafter provided.

Section 2. RATIFICATION BY MEMBERS: All amendments, repeals or additions to the Bylaws by the Board of Directors shall be ineffective until ratification by a majority vote of the Voting Members at a meeting at which a quorum is present. The notice of any such meeting as provided for in Article III, Section 1(d), must include a summary of, or a copy of, the proposed Bylaw changes.

Article X

FISCAL YEAR

The books of the association shall be maintained on a calendar year basis.

CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of the Fresno County Retired Employees Association, a nonprofit mutual benefit corporation; and

That the foregoing Bylaws, comprising eight (8) pages, constitute the Bylaws of the Fresno County

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Retired Employees Association as duly amended at a meeting of the membership held on April 17, 2002.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 12th day of February 2003.

(Signed) _____, Secretary