

CALIFORNIA STATE UNIVERSITY, LOS ANGELES

FOUNDATION

AMENDED AND RESTATED BYLAWS

OF THE

CALIFORNIA STATE UNIVERSITY, LOS ANGELES FOUNDATION
(“CAL STATE LA FOUNDATION”)

A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION

Amended and Restated
September 25, 2026

ARTICLE I
PURPOSE

The California State University, Los Angeles Foundation (hereinafter the "Foundation") is an auxiliary organization of California State University, Los Angeles ("Cal State LA" or "University"), a campus of the California State University (the "CSU"), and shall have such purposes to promote and assist the educational programs at the University, and the prosperity of the University.

The Foundation is a nonprofit public benefit corporation organized exclusively for charitable and educational purposes for the benefit of Cal State LA, within the meaning of Section [501\(c\)\(3\)](#) and Section 170(c)(2) of the United States Internal Revenue Code and corresponding applicable laws under California Revenue and Taxation Code.

ARTICLE II
POWERS

The Foundation shall have such powers as are now or may hereafter be granted by laws governing auxiliary organizations of the California State University, and by the California Corporation and Education Codes, except as limited by the Foundation's Articles of Incorporation and these Bylaws, in accordance with any applicable state law and/or regulation.

ARTICLE III
OFFICES

The Foundation shall have and continuously maintain in the County of Los Angeles, State of California, a principal place of business for the transaction of the Foundation's business and may have such other offices within the State of California as the Foundation Board of Directors ("Board") may from time to time determine. The principal place of business shall be:

Cal State LA Foundation
5151 State University Drive
Los Angeles, California 90032

ARTICLE IV **MEMBERS**

Section 1. No Regular Members

In accordance with Section 5310 of the California Corporations Code, the Foundation shall have no members within the meaning of Section 5056 of the Corporations Code. All action that would otherwise require approval by a majority of all members or approval by members shall require only approval by the Board of Directors (the “Board”). All rights which would otherwise vest in members shall vest in the Directors.

Section 2. Persons Associated with the Foundation

By resolution, the Board may create any advisory boards, councils, honorary memberships or other bodies as it deems appropriate. The Board 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 Corporations Code section 5110, et seq. other than the right to vote:

- A. for the election or removal of a Director or an Officer or Officers;
- B. on a disposition of all or substantially all of the assets of the Foundation;
- C. on a merger or similar reorganization;
- D. on a dissolution of the organization; or,
- E. on amendments to the Foundation's Articles of Incorporation or Bylaws.

All such voting rights being vested exclusively in the Board.

ARTICLE V **BOARD OF DIRECTORS**

Section 1. Definition of Terms

The persons elected to the Foundation will be referred to as the “Board of Directors” or “Board.” Individual directors will be referred to as “Directors.” “Chair” will refer to the Chairperson of the Board, unless otherwise specifically indicated. The duties and responsibilities of the Board are those of a Board of Directors and the duties and responsibilities of a Director are those of a Director as required by the California Corporations Code.

Section 2. General Powers

Subject to any limitations in the Articles of Incorporation or these Bylaws, the Board may delegate the management of the activities of the Foundation to officials of the University or to any other persons, management company or committee, however composed, provided that the activities and affairs of the Foundation shall be managed and all corporate powers shall be exercised under the direction of the Board. The Board shall have the benefit of the advice and

counsel of at least one attorney admitted to practice law in the State of California and at least one licensed certified public accountant. Neither the attorney nor the certified public accountant need be members of the Board.

Section 3. Number and Qualification of Directors

The authorized number of Directors shall not be less than nine (9) nor more than thirty (30), the exact number to be specified from time to time by action of the Board.

Section 4. Composition of the Board

The Board shall be comprised of the following voting Directors:

4.1 Elected Directors and Terms of Service

Except as provided herein, the Board shall elect Directors, by a majority vote of the Board who shall serve a three (3) year term and may be reelected for up to two (2) additional three (3) year terms. A Director who has served nine (9) consecutive years shall not be eligible for reelection to the Board for a period of one (1) Foundation fiscal year. If the Chair has served three consecutive terms by the end of the final tenure as Chair, said Chair may serve an additional term of one (1) year to fulfill the role of Immediate Past Chair. Terms of service will coincide with the fiscal year of the Foundation from July 1 through June 30. The Board may, by resolution, adopt temporary transition provisions applicable to Directors and Officers serving as of the effective date of these Amended and Restated Bylaws, provided that such transition provisions are consistent with applicable law and CSU policy. Any such resolution shall specify the duration of the transition and shall expire upon completion of the transition period.

The election, reelection and vacancies on the Board for elected Directors shall be in accordance with the following process: Each proposed nominee shall be reviewed by the Board's Governance Committee and selected nominees and qualifications forwarded to the President of Cal State LA for ratification. The name of each nominee ratified by the University President shall then be formally nominated to the Foundation's Board for election by a majority vote of the Directors present at a meeting duly held at which a quorum exists.

4.2 Ex-Officio Directors

The persons holding the following Cal State LA University official positions are hereby designated by the Board as ex-officio Directors with all voting rights and privileges as an elected Director:

- a. University President;
- b. University Vice President for University Advancement, who shall serve as Executive Director of the Foundation;
- c. University Vice President for Administration and Chief Financial Officer, who shall serve as Treasurer and Chief Financial Officer of the Foundation;

- d. President of the Alumni Association Board of Directors (or the Alumni Board's appointed designee); and,
- e. President of the Associated Students, Inc. (or the ASI Board's appointed designee).

The ASI President (or designee) shall serve for a term of one (1) year, or so long as the person remains in good standing as a student at Cal State LA, subject to removal if the ASI President or designee ceases to be qualified to hold office, or by action of the University President who shall be designated by the Board to take such action with or without cause.

The President of the Alumni Association Board (or designee) shall serve so long as they are a member on the Alumni Association Board of Directors, subject to removal if they cease to be qualified to remain on the Alumni Association Board of Directors, or by action of the University President who shall be designated by the Board to take such action with or without cause.

University administrators on the Board shall hold their titles as ex-officio Directors on the Foundation Board for the duration of their appointment and/or employment with the University. In the event an ex-officio Director with an Officer position is unable to serve on the board, the University President shall have the authority by the Board to designate a campus administrator to fulfill their role.

4.3 Appointed Director

The University President will appoint one (1) University faculty member as a Director, with all voting rights and privileges, to serve a renewable two (2) year term, which may not exceed three (3) successive two-year terms.

Section 5. Philanthropic Board

Each elected Director shall personally contribute or secure an annual contribution of an established minimum as determined and approved by the Board. Additionally, elected Directors shall support occasional special fundraising initiatives as may be determined by the Board.

If a Director is unable to make or secure the minimum annual contribution, they may submit a written request for a Confidential Contribution Adjustment to the Board Chair. The Board authorizes the Chair to review these requests in strict confidence, and at the Chair's discretion, allow the Director to satisfy their annual obligation through volunteer or pro-bono services of equivalent value.

Section 6. Emeriti Directors

The Board may by resolution establish the honorary positions of Director Emeritus and/or Chair Emeritus for former Board Directors, together with the process of granting such status, and any

perquisites of such positions. Nominees for Emeritus status shall have served as an officer or as chair of at least one committee, and completed at least one three (3) year term on the Board.

This is an honorary status in recognition of their outstanding service to the Foundation and the University. This designation as Director Emeritus is made through the Executive Committee and ratified by the Board.

Emeritus Directors shall not have the power to vote, be counted towards quorum, or hold elective office on the Board. An Emeritus Director may serve on general committees in an advisory capacity, as requested by the Chair, with approval by the Executive Committee.

Section 7. Resignation and Removal of Directors

A Director may resign at any time by submitting written notice to the Chair or Executive Director of the Foundation, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Directors elected by the Board may be removed at any time with or without cause by a majority of the Board of Directors at any duly held meeting during which a quorum is present. Directors elected by the Board may be removed for failure to attend three (3) meetings of the Board of Directors in one fiscal year, without being excused by the Chair.

The Board may declare a Director seat vacant, if a Director has been declared of unsound mind by a final order of court, or convicted of a felony, or been found by a final order or judgment of any court to have breached any duty under Article 3 (commencing with Section 5230) of the California Corporations Code.

With the exception of the ASI President and/or designee and the Alumni Board's designated person, an University employed person holding any of the positions set forth in Section 4.2 herein and serving as an ex-officio Director may be removed upon such Director ceasing to hold the position that entitles them to serve as Director Ex-Officio, or by action of the University President who is designated by the Board to take such action. Any Director appointed by the University President may be removed as a Director from the Board by action of the University President.

Section 8. Vacancies

8.1 Elected Directors

For Directors elected by the Board, vacancies shall be filled by action of the Board at a duly held meeting at which a quorum is present. Directors so elected shall serve until the expiration of the term to which their predecessor was elected.

8.2 Ex-officio Directors

Vacancies created by the removal or resignation of ex-officio Directors who have been designated pursuant to the provisions of Section 4.2 of this Article V (relating to ex-officio Directors) shall be filled by the person who succeeds the removed or resigning Director in the office which qualified them as a Director.

8.3 Appointed Directors

For any Director appointed by the University President, vacancies shall be filled by the University President for the unexpired term of their predecessors as set forth herein.

Section 9. Inspection by Directors

Each Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of every kind and to inspect the physical properties of the Foundation.

Section 10. Conflict of Interest

No voting member of the Board of Directors shall be financially interested in any contract or other transaction entered into or approved by the Board of Directors that is not in strict accordance with the conflict of interest provisions set forth in California Education Code Sections 89906-89909. The following relationships are specifically deemed not permissible, and any contract so described is void:

- A. any contract, other than an employment contract, directly between the Foundation and a Director;
- B. any contract between the Foundation and partnership or unincorporated association in which a Director is a partner, or owner, or holder, directly or indirectly, of a proprietorship interest;
- C. any contract between the Foundation and a for-profit corporation in which a Director is the owner or holder, directly or indirectly, of five percent (5%) or more of the outstanding common stock;
- D. a member of the Board of Directors is interested in the contract or transaction within the meaning of California Education Code Section 89906, and without first disclosing such interest to the Board of Directors at a public meeting of the Board of Directors, influences or attempts to influence another member or members of the Board of Directors to enter into the contract or transaction; and,
- E. utilizing any information that is not a matter of public record and that is received by reason of membership on the Board of Directors for personal pecuniary gain regardless of whether the Director was a member of the Board at the time such gain is realized.

Any transaction other than a transaction described in (A), (B), (C), (D), or (E) above in which a member of the Board is financially interested may be entered into by the Foundation if the following circumstances exist:

1. the fact of such financial interest is disclosed or known to the Board of Directors and noted in the minutes, and the Board of Directors thereafter authorizes, approves, or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such financially interested member or members of the Board of Directors; and,
2. the contract or transaction is just and reasonable as to the Foundation at the time it is authorized or approved.

Section 11. Interested Directors

Notwithstanding any other provision of these Bylaws, at no time shall more than forty-nine percent (49%) of the persons serving on the Board be “interested persons,” as hereinafter defined. For the purposes of this Section, “interested persons” means any of the following:

- A. any person currently being compensated by the Foundation for services rendered to the Foundation within the previous twelve (12) months (whether as a full- or part-time employee, independent contractor or otherwise); and,
- B. any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, mother-in-law, father-in-law, daughter-in-law, or son-in-law of any such person.

Section 12. Service Without Compensation

Except for the Directors identified in Section 11, no Director shall receive any salary or other similar compensation for any services to the Foundation as a Director, however, the Board of Directors may authorize the reimbursement of reasonable and necessary expenses incurred by individual Directors in the performance of their duties as Directors.

ARTICLE VI

MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Place of Meetings

All meetings of the Board of Directors shall be held at the principal office of the Foundation, or at such other place as may be designated for that purpose from time to time by the Board Chair and the Executive Director.

Section 2. Regular Meetings

Regular meetings of the Board shall be held at least four (4) times per fiscal year upon notice in accordance with Section 5 and Section 6 of this Article VI. The Board of Directors and each

Committee shall annually establish the time and locations for holding regular meetings. The annual meeting in June shall be the last regular meeting of each fiscal year. Such meeting shall be held for the purpose of electing Officers of the Foundation, approval of standing resolutions, and for the transaction of such other business as may properly be brought before the Board.

The Board may hold closed sessions during any regular or special meeting, in accordance with California Education Code Section 89923.

Section 3. Special Meetings

Special meetings of the Board may be called for any purpose at any time by the Board Chair, Executive Director, or by a majority of voting Directors then in office. Call and notice of any special meeting of the Board shall be delivered to all Directors at least twenty-four (24) hours prior to any meeting. Such notice shall specify the date, time and place of the meeting and the business to be transacted. No other business may be conducted at the special meeting.

Section 4. Virtual Meetings

The Foundation's Directors may participate at a regular, special, or committee meeting of the Foundation through use of conference telephone, electronic video screen communication, or electronic transmission by and to the Foundation's Directors. Participation in a meeting through use of conference telephone or electronic video screen communication pursuant to this Section constitutes presence in person at that meeting as long as all Directors participating in the meeting are able to hear one another. Participation in a meeting through use of electronic transmission by and to the Foundation's Directors, other than conference telephone and electronic video screen communication, pursuant to this Section constitutes presence in person at that meeting if both of the following apply: (A) Each Director participating in the meeting can communicate with all of the other directors concurrently and (B) Each Director is provided the means of participating in all matters before the Board or Committee, including, without limitation, the capacity to propose, or to interpose an objection to, a specific action to be taken by the Board or committee. The conduct of such meetings shall be consistent with the open meeting requirements of California Education Code Sections 89920-89928 and California Corporations Code Sections 5211 subdivision (a)(6) and 5510.

Section 5. Notice of Meetings

Notice of the date, time and place of any regular meeting of the Board of Directors shall be given at least seven (7) days previous thereto by written notice delivered personally or sent by electronic mail (email), or mail to each Director at the address or electronic correspondence as shown in the records of the Foundation. 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 is given by electronic mail (email), such notice shall be deemed delivered when the notice is transmitted.

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.

Notice of a meeting of the Board of Directors shall also be given to any persons entitled thereto pursuant to Section 89921 of the California Education Code.

For notice of an electronic meeting of the Board, the meeting notice shall include instructions on how board members and the public may participate.

Section 6. Posting of Agenda

Written notice of any of the above-described meetings shall also be given within the same time periods prior to the meetings as applicable to the Board or Committee members, to any person or medium who requests such notice in writing. Timely posting of notice on the Foundation's website will also constitute written notice.

The Board of Directors will not take any action on an issue that has not been posted for at least seven (7) days as required under California Education Code Section 89924.

Section 7. Quorum and Manner of Acting

A majority of the number of voting Directors then in office shall constitute a quorum of the Board for the transaction of business, except to adjourn as provided in Section 9 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 an 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 or Directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

Section 8. Action Without a Meeting

To the extent permitted by California Education Code Sections 89920–89928 and any other applicable law, an action by the Board may be taken without a meeting if all members of the Board shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board. Such action by written consent shall have the same force and effect as a unanimous vote of the Directors, pursuant to California Corporations Code Section 5211 subdivision (b).

Section 9. Adjourned Meetings

A quorum of the Directors, or in the absence of a quorum, a majority of the Directors present at any Directors meeting, may adjourn the meeting to meet again at a stated date, time and place. Notice of the date, time, place and business to be transacted at such meeting shall be given to any Directors who were not present at the time of the adjournment.

Section 10. Minutes of Meetings and Conduct

Regular minutes of the proceedings of the Board of Directors shall be kept and maintained. 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 Foundation's Articles of Incorporation, the California Corporations Code, or the California Education Code.

Section 11. Open Meetings

All meetings of the Board of Directors and Committees shall be open and public, and all persons shall be permitted to attend any meeting of the Board and any committee, provided, however, that the Board of Directors or Committee may hold closed sessions to consider matters relating to litigation, collective bargaining, or the appointment, employment, evaluation of performance, or dismissal of an employee, or to hear complaints or charges brought against an employee by another person or employee, unless the employee requests a public hearing. For the purposes of this section, "employee" does not include any person elected or appointed to an office of the Board. The Board or Committee, upon a favorable majority vote of its members, may also hold a closed session to discuss investments where a public discussion could have a negative impact on the auxiliary organization's financial situation. In this case, a final decision shall only be made during public sessions in accordance with California Education Code Section 89923.

Section 12. Robert's Rules of Order

All meetings shall be conducted in accordance with Robert's Rules of Order Newly Revised.

ARTICLE VII OFFICERS

Section 1. Officers

The Officers of the Foundation shall be the Chair, Vice Chair, Immediate Past Chair, Executive Director, Treasurer, and Secretary. The Foundation, at the discretion of the Board, may have additional officers as may be necessary. All Officers shall be selected from among the voting Directors, with the exception of the Executive Director, Treasurer and Secretary. Ex-officio Directors are not eligible to serve as Chair. In addition, the Chair, Executive Director and Treasurer may not hold a second office.

Section 2. Election and Term of Office

The Board Chair and Vice Chair shall be elected by the Board at its last meeting of the fiscal year in June. 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. Each elected Officer shall hold office for a term of two (2) years and may serve, if reelected, an additional term, for a total of four (4) consecutive years, and shall not be eligible for reelection to that Office for a period of one (1)

Foundation fiscal year. Immediate Past Chair shall hold office for a term of one (1) year, following the end of their term of service as Board Chair.

Section 3. Removal and Resignation

Any Officer elected by the Board may be removed at any time with or without cause by a majority of the Board at any regular meeting at which a quorum is present whenever, in their judgment, the best interests of the Foundation would be served thereby. Any Officer may resign at any time by giving written notice to the Board Chair or Executive Director of the Foundation and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to render it effective. If any Officer resigns from the Foundation, the resignation will not affect any agreements or contracts for which said Officer executed on behalf of the Foundation.

Section 4. Vacancies

Vacancies may be filled, or new offices created and filled at any regular meeting of the Board of Directors. A vacancy in any office may be filled by the Board for the unexpired portion of the term.

Section 5. Board Chair

The Board Chair shall be chair of and preside at all meetings of the Board and the Executive Committee, and shall have such other powers and duties as the Board of Directors may determine from time to time.

Section 6. Board Vice Chair

In the absence of the Chair, the Vice Chair shall have such powers and perform the duties of the Chair, and other such duties as may be assigned to the Vice Chair by the Chair or by the Board.

Section 7. Immediate Past Chair

The Immediate Past Chair may advise the Board on any matters pertaining to the Foundation, and shall serve in an advisory role to the Chair, to provide assistance as may be needed. This position shall serve for a term of one (1) year.

Section 8. Executive Director

The Vice President for University Advancement at Cal State LA shall serve as the Executive Director of the Foundation, shall be the Foundation's general manager and chief executive officer, and shall supervise, direct and carry out the programs of the Foundation in accordance with, and subject to, the direction and control of the Board. The Executive Director shall have oversight of the day-to-day management of the Foundation, including the accounting and disbursements of funds. The Executive Director will provide regular reports to the Board on the financial status of the Foundation. The Executive Director shall have such other powers and perform such other duties as the Board may determine from time to time.

Section 9. Treasurer

The Vice President for Administration and Chief Financial Officer at Cal State LA shall serve as the Treasurer and Chief Financial Officer of the Foundation. The Treasurer shall be the custodian of all funds, securities and other valuables of the Foundation. The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the Foundation's property and business transactions. The Treasurer shall have such other powers and perform such other duties as are customarily vested in a corporation's Chief Financial Officer or as the Board may determine from time to time.

Section 10. Secretary

The Secretary shall keep, or cause to be kept, at the principal office of the Foundation or such other place as the Board may order, a book of minutes of all meetings and actions taken by the Board and its Committees, with the time and place of holding, the names of those present, and the notice thereof given, whether regular or special, and if special, how authorized. The Secretary shall keep, or cause to be kept, at the Foundation's principal office in the State of California the original or a copy of the Foundation's Articles and these Bylaws, amended to date.

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

The Secretary shall be appointed by the Executive Director, but is not a member of the Board, and shall have no voting rights.

Section 10. Reimbursements

Officers may receive such reimbursement for their expenses as may be determined by the Board to be just and reasonable, and consistent with policies established by the Board.

Reimbursement to Officers who are employees of Cal State LA shall be subject to written approval of the President of Cal State LA and ratified by the Treasurer. The Board may at the Foundation's expense, bond any officer and employee for the faithful performance of his or her duties in such amount and with such surety or sureties as it may determine.

ARTICLE VIII

COMMITTEES OF THE BOARD

Section 1. Authority

The Board shall create the standing committees provided in this Article, and may appoint one or more standing or special committees, each consisting of three (3) or more voting Directors. The

Board may delegate to any 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 which has the authority of the Board;
- B. the amendment or repeal of Bylaws or the adoption of any new Bylaws;
- C. the amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;
- D. the appointment of other committees of the Board or the members thereof; or,
- E. the validation of any self-dealing transaction, as such transactions are defined in Section 5233(a) of the California Corporations Code, consistent with California Education Code Sections 89906, 89907, and 89908.

Any such committee must be created, given its charge, and the members thereof appointed, as provided herein, or by resolution adopted by a majority of the Directors then in office, provided a quorum is present.

Section 2. Committee Procedures

The Board shall have the power to prescribe the manner in which proceedings of any such committee shall be conducted. In the absence of such prescription, such committee shall have the power to prescribe the manner, consistent with the Bylaws, in which its proceedings shall be conducted. Minutes shall be kept of each meeting of each committee.

The Board Chair will appoint the Chair and members of each committee, ratified by the Board. Committee Chairs shall be Board members and serve for a term of two (2) years, and may serve, if reappointed, an additional term, for a total of four (4) consecutive years, and shall not be eligible for reappointment as Committee Chair for a period of one (1) fiscal year.

Section 3. Standing Committees

There shall be the following standing committees: Executive, Audit, Governance, Development and Gift Acceptance, and Investment and Finance. The Chair and members of each committee shall be appointed by the Board Chair and ratified by the Directors. Committee Chairs shall be Board members and serve two (2) year terms, with eligibility to serve an additional full term, or four (4) total consecutive years of Committee Chair service and shall not be eligible for reappointment to said Committee Chair for a period of one (1) fiscal year.

The Board Chair, and the Executive Director shall be ex-officio members of each standing committee except the Audit Committee. Except as otherwise provided below, the Board may appoint additional members who are Directors or persons associated with the Foundation as described in Section 2 of Article IV (relating to persons associated with the Foundation).

Persons who are not Directors of the Board may serve on committees, but only in a non-voting, advisory capacity.

Section 4. Executive Committee

4.1 The Executive Committee shall be comprised of the following:

- a. Chair
- b. Vice Chair
- c. Treasurer
- d. President of Cal State LA
- e. Executive Director of the Foundation
- f. Chair, Audit Committee
- g. Chair, Development and Gift Acceptance Committee
- h. Chair, Governance Committee
- i. Chair, Investment and Finance Committee

Such other Directors as shall be appointed by the Chair and ratified by the Board.

4.2 Duties and Powers

When it is not convenient for the Board of Directors to act by Special Meeting, the Executive Committee shall have and exercise the authority of the Board in the management of the Foundation, except the power and authority to adopt, amend or repeal these Bylaws, or such other powers as may be prohibited by law, by the Articles of Incorporation or by these Bylaws.

The Executive Committee shall, under the direction of the Board, manage the activities and affairs of the Foundation and shall have all the rights, powers and authority to act on behalf of the Board on all matters between regular meetings of the Board. The Executive Committee shall have such additional powers as the Board of Directors shall from time to time prescribe or direct by resolution.

4.3 Meetings

Meetings of the Executive Committee shall be held at such time and at such place as the Chair of the Foundation may determine. Notice of such meetings shall be given in the manner set forth in Section 5 of Article VI (relating to Notice of Meetings).

4.4 Quorum

A majority of the Executive Committee members shall constitute a quorum for the transaction of any business that the Executive Committee is authorized to conduct.

Section 5. Audit Committee

The Audit Committee shall be composed of no fewer than three (3) Directors. The University President, Board Chair, Executive Director, Treasurer, and Foundation staff, if any, shall not be allowed to serve on the Audit Committee. The Chair of the Audit Committee cannot be a member of the Investment and Finance Committee. No more than forty-nine percent (49%) of the members of the Audit Committee may also serve on the Investment and Finance Committee. No member of the Audit Committee shall be compensated by the Foundation nor have a material financial interest in any entity doing business with the Foundation.

The Audit Committee shall be responsible for Audit oversight, including, but not limited to, making recommendations to the Board with respect to the engagement or discharge of independent auditors, directing and supervising audit functions, and reviewing with independent auditors the plans, scope and supplemental instructions for the audit. The Board Chair, Executive Director, and the President of Cal State LA shall receive copies of all Foundation related audit reports.

Section 6. Development and Gift Acceptance Committee

The Development and Gift Acceptance Committee shall be composed of not fewer than three (3) Directors. The Committee shall support fundraising priorities and initiatives of the Foundation with the assistance of the University's Office of University Advancement that align with the University's fundraising objectives.

Section 7. Governance Committee

The Governance Committee shall be composed of not fewer than three (3) Directors and shall be responsible for periodic review of the Foundation's governing documents and make necessary recommendations to the Board. The Committee shall provide ongoing Board education and development. The Governance Committee shall prepare and submit a slate of candidates and their qualifications for election to the Board, including Officer elections of the Foundation Board, when applicable, to the University President for ratification in accordance with Section 4, Article 5 (relating to Elected Directors and Terms of Service).

Section 8. Investment and Finance Committee

The Investment and Finance Committee shall be composed of not fewer than three (3) Directors. No more than forty-nine percent (49%) of the Investment and Finance Committee members may serve on the Audit Committee. The Investment and Finance Committee shall oversee the financial reports and supervise the investment of the Foundation's endowed and non-endowed funds in accordance with Investment Policy Statements adopted by the Investment and Finance Committee and approved by the Board. The Committee shall consider and make recommendations to the Board including investments, endowment spending policies, budget, risk management, and University support activities.

8.1 Representation of Shares of Other Corporations

The Board Chair, Executive Director, or Treasurer designated by the Board is authorized to vote, represent and exercise on behalf of the Foundation all rights incident to any and all shares of any other corporation or corporations standing in the name of the Foundation, unless the Board designates another person to exercise such rights, or unless the Bylaws of the other corporation otherwise provide. The authority herein granted may be exercised either in person or by proxy or power of attorney duly executed. The Investment and Finance Committee will recommend to the full Board or Executive Committee any proxy votes the Foundation will make.

ARTICLE IX

INDEMNIFICATION OF DIRECTORS, OFFICERS, AND OTHER AGENTS

Section 1. Right of Indemnity

Subject to any limitations contained in the Articles of Incorporation and to the extent permitted by the California Corporations Code, the Foundation 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 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 Foundation, by reason of the fact that the person is or was a person described in that Section. “Expenses” as used in this section shall have the same meaning as in Section 5238 subdivision (a) of the California Corporations Code.

Section 2. Approval of Indemnity

On written request to the Board of Directors by any person seeking indemnification under Section 5328 subdivision (b) or Section 5238 subdivision (c) of the California Corporations Code, the Board shall promptly determine under Section 5238 subdivision (e) of the California Corporations Code whether the applicable standard of conducts set forth in Section 5238 subdivision (b) or Section 5238 subdivision (c) has been met and, if so, the Board shall authorize indemnification.

Section 3. Advancement of Expenses

Subject to any limitations contained in the Articles of Incorporation and to the extent permitted by the California Corporations Code, expenses incurred by a person seeking indemnification under these Bylaws, in defending any proceeding covered by those Sections, shall be advanced by the Foundation before final disposition of the proceeding, on receipt by the Foundation 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 Foundation for those expenses.

Section 4. Insurance

The Foundation shall have the right to purchase and maintain insurance to the extent permitted by law on behalf of its directors, officers, employees, and other agents, against any liability asserted against or incurred by any Director, officer, employee, or agent in such capacity or arising out of the Director's officer's, employees', or agent's status as such.

Notwithstanding the above, the Foundation shall not purchase and maintain such insurance for a violation of Section 5233 of the California Corporations (with respect to self-dealing transactions).

ARTICLE X

CONTRACTS, LOANS, CHECKS, DEPOSITS, AND GIFTS

Section 1. Contracts

The Board may authorize any Officer or Director of the corporation, in addition to the Officers so authorized by the Bylaws, to enter into contract or execute and deliver any instrument in the name of and on behalf of the Foundation including expenditures of funds, and such authority may be general or confined to specific instances. Unless so authorized by the Board, an Officer, agent or employee of the Foundation shall not have the power or authority to bind the Foundation by any contract or engagement or to pledge its credit or to render the Foundation liable for any purpose or any amount, except for contracts or commitments authorized by the Board or in the regular course of business of the Foundation and executed by an authorized by a Director or an Officer within the scope of his or her authority.

Section 2. Loans

The Board shall not lend any money or property to, or guarantee the obligation of, any Director or Officer unless approved by the California Attorney General.

Section 3. Borrowing, 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 Foundation shall be signed by such Officer or Officers, agent or agents of the Foundation and in such manner as, from time to time, shall be determined by resolution of the Board.

Section 4. Deposits

All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks, trust companies, or other depositories as the Board may select, consistent with the policies of the CSU.

Section 5. Gifts

The Board may, at its discretion, accept on behalf of the Foundation any contribution, gift, bequest, or devise for the general purposes, or for any specific purpose of the Foundation.

ARTICLE XI
GENERAL PROVISIONS

Section 1. Fiscal Year Audit

The fiscal year of the Foundation 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. The financial books and records of the Foundation shall be audited not less than once during each fiscal year by independent certified public accountants.

Section 2. Rules

The Board of Directors may adopt, amend, or repeal rules consistent with these Bylaws for the management of the internal affairs of the Foundation and the governance of its Directors, officers, agents, committees, and employees.

Section 3. Standing Orders

Standing orders and rules of practice consistent with the Articles of Incorporation and these Bylaws may be prescribed from time to time by the Board or Executive Committee in order to facilitate and expedite the carrying on of the business of the Foundation. The Secretary shall keep such orders and rules, if any, in permanent written form, properly indexed and same shall be a part of the permanent records of the Foundation and shall govern and control the administration of the activities and affairs of the Foundation as far as applicable.

Section 4. Corporate Seal

The Board of Directors may provide a corporate seal that shall be in the form of a circle and shall have inscribed thereon the name of the Foundation, 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, the California Education Code, the Articles of Incorporation of the foundation, and/or of 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.

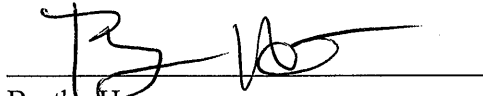
ARTICLE XI
AMENDMENTS TO BYLAWS

These Bylaws may be amended at any regular meeting of the Board of Directors, or at any special meeting called solely for that purpose, by a majority vote of the Board of Directors.

CERTIFICATE OF SECRETARY

I HEREBY CERTIFY that I am the duly elected Secretary of the Cal State LA Foundation, and that the above foregoing Bylaws were adopted as the Bylaws of the Corporation as of September 25, 2026, by the Board of Directors of this Corporation.

IN WITNESS WHEREOF, I have executed this Certificate as of 9/25/2026

A handwritten signature in black ink, appearing to read 'Bertha Haro', is written over a horizontal line.

Bertha Haro

Board Secretary

Cal State LA Foundation