

**AMENDED AND RESTATED BYLAWS
OF THE
OAKLAND CONVENTION AND VISITORS BUREAU
A California Nonprofit Mutual Benefit Corporation**

June 21, 2018

**ARTICLE 1
Purpose**

This Corporation is formed for the specific purpose of attracting conventions, trade shows, groups and individual travelers to, and promoting the common business interests of, the City of Oakland's accommodation, restaurant, tourist, hospitality, entertainment, commercial and other facilities appropriate to visitors and travelers in order to generate increased spending in and patronage of the Oakland business community at large. The Corporation is not organized for profit and no part of its net earnings inures to the benefit of any private shareholder or individual.

**ARTICLE 2
Office and Name**

2.1 Principal Office.

The principal office for the transaction of the activities and affairs of the Corporation is hereby fixed and located at 481 Water Street, Oakland, CA 94607. The Board of Directors may at any time, or from time to time, change the location of the principal office from one location to another within the City of Oakland. Any change of location of the principal office shall be noted by the Secretary on these Bylaws opposite this Article, or this Article may be amended to state the new location.

2.2 Other Offices.

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

2.3 Name.

The Corporation may use the name "Visit Oakland" for all purposes and shall file whatever documents are required to make this use official and proper.

**ARTICLE 3
Membership**

3.1 Members.

This Corporation shall have no members within the meaning of Corporations Code section 7332(a).

The Board may, in its discretion, admit individuals to one or more classes of non-voting members; the class or classes shall have such rights and obligations as the Board finds appropriate.

3.2 Liabilities and Property Rights of Directors.

No individual serving on the Board of Directors, now or hereafter, shall be personally liable to the Corporation's creditors for an indebtedness or liability, and any and all creditors shall look only to the assets of the Corporation for payment.

ARTICLE 4 Board of Directors

4.1 Number of Directors.

The Board of Directors shall consist of not less than thirteen (13) Directors and not more than a total number of Directors equal to twice the number of Directors who are hoteliers until changed by an amendment to the Bylaws as hereafter provided. The exact number of Directors shall be established by resolution of the Board of Directors.

4.2 Qualification of Directors

At least 50% of the members of the Board of Directors will consist of representatives of owners or managers of hotels in Oakland ("Hotelier Members"). The remaining Directors will consist of individuals who individually or whose business has a demonstrated interest in and connection with the convention and tourism business in Oakland and a commitment to the purposes of this organization. The initial incorporators, if not otherwise selected as Board members shall serve as voting members of the Board of Directors for purposes of continuity.

Directors must serve in management roles for the entity they represent. If, during his or her tenure on the Board of Directors, any Director ceases to be affiliated with the business from which he or she was selected, the affected Director shall be automatically removed from the Board. The Board may appoint the same individual, if qualified, or may appoint another individual to fill the vacancy, pursuant to Section 4.4.

4.3 Election and Term of Office.

The term of each Director of this Corporation shall be three years, (unless filling a vacant seat - then they will serve to the end of the assigned term). The terms of Directors shall be divided, so that approximately one third of the Directors' terms expire each year. Terms shall commence on July 1. Directors shall be elected by the Board at the Board meeting held in June of each year and shall take office at the next meeting. Directors may be re-elected to multiple three-year terms. Directors who are newly elected to the Board and have not served within the previous three years shall participate in an orientation meeting conducted by the Chair and the President/CEO and any other staff designated by the President/CEO.

4.4 Vacancies.

Any vacancy or vacancies in the Board of Directors resulting from death, incapacity, resignation, expiration of term of office, removal, increase in the number of Directors, or otherwise specified in section 4.2, shall be filled by appointment or election as provided in Section 4.3. A hotel Director, that was a hotel General Manager, who is no longer employed by the Oakland hotel shall be replaced by the

new Hotel General Manager at the same Oakland hotel, assuming the new hotel General Manager is willing to accept the Director position. Each Director appointed to fill a vacancy shall hold office for the remainder of the term for which appointed and until a successor has been appointed. Any Director who misses three (3) Board meetings in a fiscal year, that are unexcused, may be removed from the Board.

4.5 Quorum.

A majority (50% plus one) of the seated number of Directors shall constitute a quorum for the transaction of business. Every action taken or decision made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be the act of the Board, subject to any more stringent provisions of the California Nonprofit Mutual 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. A meeting at which a quorum is initially present may continue to transact business, despite the withdrawal of Directors, if any action taken or decision made is approved by at least a majority of the required quorum for that meeting; provided that this sentence shall not apply to a meeting that is governed by the Ralph M. Brown Act.

4.6 Powers of Directors.

Subject to the provisions and limitations of the California Nonprofit Mutual Benefit Law and any other applicable laws, and subject to any limitations set forth herein, all corporate powers of the Corporation shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be controlled by, the Board of Directors. Without limiting the generality of the foregoing, the Board of Directors shall have the following powers:

- (a) To prescribe such powers and duties for all the officers and President/CEO, except as otherwise prescribed by the Bylaws, that are consistent with law, with the Articles of Incorporation and with the Bylaws.
- (b) To conduct, manage, and control the affairs and business of the Corporation, and to make such rules and regulations therefore not inconsistent with law, with the Articles of Incorporation, and with these Bylaws, as they may deem in the best interest of the Corporation.
- (c) To change the principal office for the transaction of the business of the Corporation from one location to another within Oakland; to fix and locate from time to time one or more subordinate offices of the Corporation within or outside the State of California; to designate any place within the City of Oakland for the holding of any Directors' meetings and to adopt, make, and use a corporate seal and to alter the form thereof from time to time as in their judgment they may deem best, provided such seal shall at all times comply with the provisions of the law.
- (d) To borrow money and incur indebtedness on behalf of the Corporation, and to cause to be executed and delivered for the Corporation's purpose, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecation or other evidence of debts and securities thereof.

- (e) To function through committees and to delegate to committees such of its power as it deems proper, to the full extent provided by law, except those powers enumerated in section 4.11.

4.7 Place and Conduct of Meetings.

Regular meetings of the Board of Directors shall be held at any place within the City of Oakland which has been designated from time to time by the President/CEO or the Chair. In the absence of such designation, Regular Meetings shall be held at the principal office of the Corporation. Special Meetings of the Board may be held either at a place designated in the notice of the meeting which may be in or outside the City of Oakland or the State of California or at the principal office. Meetings of the Board of Directors shall be governed by the Robert's Rules of Order, as amended from time to time.

Members of the Board may participate in a meeting through the use of conference telephone or similar communication equipment so long as all members participating in such meeting can hear one another. Participation in a meeting pursuant to the previous sentence constitutes presence in person at such meeting. If a meeting of the Board is governed by the Ralph M. Brown Act then the provisions of that Act shall govern participation by telephone.

4.8 Notice of Regular Meetings.

Notice of all Regular Meetings of the Board of Directors shall be given to each Director by mail, facsimile or by other form of written communication, charges prepaid, addressed to the Director at the address shown upon the records of the Corporation, or if it is not so shown on such records, or is not readily ascertainable, at the place in which the meetings of the Directors are regularly held. Such notice shall be mailed at least five days prior to time of the holding of the meeting.

The transactions of any meeting of the Board of Directors, however called and noticed and wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum be present and if, either before or after the meeting, each of the Directors not present signs a written waiver of notice or a consent to holding such meeting or an approval of the Minutes thereof. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the Minutes of the meetings. Any waiver, consent, notice, approval or other written document required by or given pursuant to these Bylaws may be given by facsimile and facsimile signatures shall be accepted as original signatures. This paragraph shall not apply to any meeting of the Directors that is governed by the Ralph M. Brown Act.

4.9 Special Meetings.

Special Meetings of the Board of Directors for any purpose or purposes may be called at any time by the Chair or by any three Directors.

Written notice of the time and place of Special Meetings shall be delivered personally to each Director or sent to each Director by mail or by other form of written communication, charges prepaid, addressed to the Director at the address shown upon the records of the Corporation, or if it is not so shown on such records, or is not readily ascertainable, at the place in which the meetings of the Directors are regularly held. Such notice shall be mailed at least 72 hours prior to the time of the holding of the meeting.

Notice shall also be posted at least twenty-four hours prior to the meeting in a publicly accessible location, and on the corporation's website. Each such notice shall state the general business to be transacted, and the day, time and place of the meeting.

4.10 Adjournment.

In the absence of a quorum at any meeting of the Board of Directors, the majority of the Directors present may adjourn the meeting from time to time until the time fixed for the next Regular Meeting of the Board. Notice of the time and place of holding an adjourned meeting need not be given to absent Directors if the time and place are fixed at the meeting adjourned.

4.11 Committees of the Board.

The Board of Directors, by resolution adopted by a majority of the Directors then in office, provided a quorum is present, may create one or more committees, each consisting of at least two Directors, to serve at the pleasure of the Board of Directors. Appointments to committees of the Board of Directors shall be made by the Chair. The Chair shall be an ex-officio non-voting member of every Committee. The Chair may appoint one or more Directors as alternate members of any such committee, who may replace any absent member of such committee at a committee meeting.. Any such committee whose voting members consist solely of Directors, to the extent provided in the Board resolution, shall have all the authority of the Board, except that no committee, regardless of Board resolution, may:

- (a) Fill vacancies on the Board of Directors or on any committee that has the authority of the Board of Directors;
- (b) Amend or repeal Bylaws or adopt new Bylaws;
- (c) Amend or repeal any resolution of the Board of Directors that by its express terms is not so amendable or repealable;
- (d) Create any other committees of the Board of Directors or appoint the members of committees of the Board of Directors; or
- (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, unless according to Section 5233(d)(3) of the California Corporation Code, attached to these Bylaws as Exhibit A, the following facts are established:
 - (i) A committee or person authorized by the Board of Directors approved the transaction in a manner consistent with the standards set forth in paragraph (2) of Section 5233(d)(3) of the California Corporations Code;
 - (ii) It was not reasonably practicable to obtain approval of the Board of Directors prior to entering the transaction; and
 - (iii) The Board of Directors, after determining in good faith that the conditions of subparagraphs (i) and (ii) of this paragraph were satisfied, ratified the transaction at the next meeting by a vote of the majority of the

Board of Directors then in office without counting the vote of the interested Board of Directors.

4.12 Meetings and Action of the Committees.

Meetings and actions of committees of the Board of Directors 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 resolution or, if there is none, by resolution of the committee of the Board of Directors. Minutes of each meeting of any committee of the Board of Directors shall be kept and shall be filed with the corporate records. The Board of Directors 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 of Directors, the committee may adopt such rules. The quorum for any committee shall consist of a majority of the members appointed to such committee.

4.13 Advisory Committees.

The Board of Directors may appoint advisory committees, which may include members who are not Directors, from time to time to advise the Corporation concerning projects to be funded, technologies to be explored, and conduct other activities supporting the purposes of the Corporation. All advisory committees and their members, including members who are not Directors, shall be subject to approval by the Board unless an alternate method of approval is stated in the action creating such advisory committee. Advisory committees may not exercise the authority of the Board to make decisions on behalf of the corporation, but shall be limited to making recommendations to the Board or the Board's authorized representatives and to implementing Board decisions and policies. Advisory committees shall be subject to the supervision and control of the Board.

4.14 Executive Committee.

The Executive Committee shall consist of the officers of the Corporation plus the Immediate Past Chair of the Corporation, if he or she is willing and able to serve, plus one additional Director chosen by the Executive Committee who shall assist the President/CEO with personnel matters and fulfill such other duties as may be prescribed by the Board or the Executive Committee. The initial incorporators of the corporation shall serve as ex-officio, non-voting members of the Executive Committee for purposes of continuity, unless the initial incorporators of the corporation are officers or selected as "one additional Director" by the Executive Committee of the Corporation. As officers or as "one additional Director", the initial incorporators of the Corporation shall be able to vote as an Executive Committee member. The President / CEO shall serve as an advisor to the Executive Committee. The Chair of the Board shall be Chair of the Executive Committee. Such Executive Committee shall act in the interim between meetings of the Board and shall have full power to do any act which the Board of Directors itself may do, except the Executive Committee may not take any of the actions stated in Section 4.11. No member of the Executive Committee may be a vendor to or have a contract for goods or services with the Corporation; this exclusion shall not apply to provision of goods or services normally billed by invoice without a contract, such as meals or hotel rooms. The Executive Committee shall hire, fire, and supervise the President/CEO. The Executive Committee shall conduct a performance review of the President/CEO annually by the end of the 3rd quarter of the Corporation's Fiscal Year and recommend any salary increase for the President/CEO. Any compensation increase for the President/CEO must be approved by the full Board.

The Executive Committee shall determine salary levels and increases for all other staff, based upon the recommendation of the President/CEO which shall include performance appraisals for all staff.

The presence of any three (3) voting members of the Executive Committee at any Executive Committee meeting shall constitute a quorum. The President/CEO shall serve as an advisor to the Executive Committee, at the pleasure of the Executive Committee. Except for Hoteliers and the initial incorporators, no member of the Executive Committee shall serve more than four one-year terms on the Executive Committee, but any Director may serve a partial term (if appointed previously to fill a vacant seat) before commencing his or her term. Directors serving as Chair or Vice Chair are eligible to serve an additional year to complete their leadership role on the Board. A minimum of one-full year must pass before a Director is eligible for re-election to the Executive Committee.

4.15 Audit Committee.

The Audit Committee shall be appointed by the Chair and approved by the Board, and shall consist of at least three and not more than five members. The Audit Committee may include non-Directors, but may not include staff or the President/CEO or the CFO. If there is a Finance Committee, no more than 49% of the members of the Audit Committee may be members of the Finance Committee and the Chair of the Audit may not be a member of the Finance Committee.

The audit committee is responsible for ensuring an annual audit is conducted by an independent CPA. The audit committee must:

- (a) Choose new auditors to recommend to the full Board when it is appropriate to choose a new auditor,
- (b) Confer with the auditor to satisfy committee members that the financial affairs of the corporation are in order;
- (c) Review the audit and decide whether to accept it; and
- (d) Approve non-audit services by the independent CPA's accounting firm, and ensure such services conform to standards in the Yellow Book issued by the U.S. Comptroller General.

4.16 Ad Hoc Nominating Committee.

The Board may create an Ad Hoc Nominating Committee. The committee shall consist of three to five members of the Board appointed by the Chair. The immediate past Chair of the Corporation shall serve as chair of the Ad Hoc Nominating Committee. No current Officers shall serve on the Nominating Committee. The duty of the Nominating Committee shall be to nominate persons to serve as the Officers of the Corporation for election at the annual meeting of the Board and to nominate individuals to be elected as members of the Board of Directors. The Ad Hoc Committee will report on its nominations at the April, May or June meeting of the Board. The Ad Hoc Nominating Committee shall be dissolved upon completion of its work.

4.17 Intentionally Left Blank.

4.18 Removal.

Any Director may be removed from office, for cause, by the vote of the majority of the other Directors. "Cause" shall include, but is not limited to: demonstrated

actions in opposition to the purposes of the Corporation, including conviction of any crime or consistent unexcused absences from meetings of the Board.

4.19 Resignation.

Any Director may resign at any time by giving notice to the Chairperson or Secretary. The resignation shall take effect as of the date the notice is received or at any time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective.

4.20 Compensation.

The Directors shall receive no compensation for their services as Directors.

4.21 Conflict of Interest.

Neither Directors nor businesses in which Directors are owners, officers or employees shall be prohibited from contracting with the Corporation. However, any contractor between the Corporation and a Director or a business in which a Director is an owner, officer or employee shall be governed by the provisions of Section 5233 of the California Corporations Code ("Self-dealing transactions") as it may be amended from time to time, any similar sections of state or federal law which may apply, the provisions of any applicable conflict of interest regulations of the Director's employer and the provisions of any applicable conflict of interest standards imposed by funding sources for the Corporation's activities. A summary of the current applicable provisions of Section 5233 are set forth in Exhibit A attached to these By-laws

ARTICLE 5 Officers

5.1 Officers.

The Officers of the Corporation shall be a Chair, one or more Vice Chairs, a Secretary, a Chief Financial Officer (CFO), the President/CEO and such other officers as the Board of Directors may appoint. When the duties do not conflict, one person may hold more than one these offices, except that the Secretary and the Chief Financial Officer may not serve concurrently as the Chair of the board. In addition to the officers previously named, the Board of Directors may appoint such other officers as the business of the Corporation may require each of whom shall hold office for such other officers as the business of the Corporation may require each of whom shall hold office for such period, have such authority, and perform such duties and receive such compensation (if any) as the Board of Directors may from time to time prescribe.

5.2 Election.

The Board of Directors shall elect all Officers of the Corporation for terms of two years, or until their successors are elected and qualified. Operating Officers (including the President/CEO) may serve for longer than two years pursuant to a Resolution of the Board or any contract with an Operating Officer, and shall serve until replaced or terminated or has resigned.

5.3 Removal.

Any Officer may be removed from office, for cause, by the vote of the majority of the other Directors. "Cause" shall include, but is not limited to: demonstrated actions in opposition to the purposes of the Corporation, conviction of any crime, and unexcused absences from three consecutive Board or Executive Committee Meetings, Regular or Special.

5.4 Resignation.

Any Officer may resign at any time by giving notice to the Secretary or Chair. The resignation shall take effect as of the date the notice is received or at any time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective.

5.5 Vacancies.

A vacancy in any office because of death, resignation, removal, disqualification or otherwise, shall be filled by the Board of Directors.

5.6 Chair.

The Chair shall preside at all meetings of the Board, and shall have such other powers and duties as may be prescribed from time to time by these Bylaws or by the Board of Directors.

5.7 Vice Chair(s).

In the absence or disability of the Chair, the ranking Vice Chair shall perform all of the duties of the Chair, and in so acting, shall have all the powers of the Chair. The Vice Chair(s) shall have such other powers and perform such other duties as may be prescribed from time to time by the Board of Directors.

5.8 Secretary.

The Secretary shall keep a full and complete record of the proceedings of the Board of Directors, shall keep any seal of the Corporation affix the same to such papers and instruments as may be required in the regular course of business, shall make service of such notices as may be necessary or proper, shall supervise the keeping of the books of the Corporation and shall discharge such other duties as pertain to the office or as prescribed by the Board of Directors. The Secretary through the President/CEO may delegate the conduct of these duties to a staff member of the Corporation.

5.9 Chief Financial Officer.

The Chief Financial Officer of the corporation 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, by the Oakland Tourism Business Improvement District Management District Plan, or by the Board. The books of account shall be open to inspection by any Director at all reasonable times. The Chief Financial Officer 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 or cause to be disbursed the corporation's funds as the Board may order; shall render to the President/CEO and the Board, when requested, an account of all transactions as Chief Financial Officer and of the

financial condition of the Corporation; and have such other powers and perform such other duties as the Board or these Bylaws may require. If there is a Finance Committee, the CFO shall serve as chair of the Finance Committee.

5.10 President/CEO.

The President/CEO shall not be a Director. The President/CEO shall be the general manager of the Corporation and shall supervise, hire and fire the Corporation's employees, and directly control its activities and affairs. No staff salary may be increased without the approval of the Executive Committee. The President/CEO shall serve at the pleasure of and be hired, supervised and fired by the Executive Committee, as provided in Section 4.14, subject to any employment contract between the Executive Director and the Corporation.

ARTICLE 6 Indemnification and Insurance

6.1 Right of Indemnity.

To the fullest extent permitted by law, this Corporation shall indemnify its Directors, officers, employees, and other persons described in Section 5238(a) of the California Corporations Code, including persons formerly occupying any such position against all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred by them in connection with any "proceeding," as that term is used in the Section, and including any 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 these Bylaws shall have the same meaning as in Section 5238(a) of the California Corporations Code.

6.2 Approval of Indemnification.

On written request to the Board of Directors by any person seeking indemnification under Section 5238(b) of the California Corporations Code, the Board of Directors 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 of Directors shall authorize indemnification.

6.3 Advancement of Expenses.

To the fullest extent permitted by law and except as otherwise determined by the Board of Directors in a specific instance, expenses incurred by a person seeking indemnification under Section 6.1 and 6.2 of these Bylaws in defending any proceeding covered by those Sections shall be advanced by the Corporation before final disposition of the proceeding, on receipt by the Corporation of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately determined that the person is entitled to be indemnified by the Corporation for those expenses.

6.4 Insurance.

The Corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its Officers, Directors, employees, and other agents, against any liability asserted against or incurred by any Officer, Director,

employee, or agent in such capacity or arising out of the Officer's, Director's employee's or agent's status as such.

ARTICLE 7 Amendments of Bylaws

These Bylaws may be amended or repealed and new Bylaws adopted by the vote of a majority of the members of the Board of Directors at any Board meeting, provided that notice of such action has been sent to all Directors prior to such meeting.

ARTICLE 8 Records

8.1 Maintenance.

This corporation shall keep all of the following records, either in written form or in any other form capable of being converted into clearly legible tangible form or in any combination of the two:

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

8.2 Inspection by Directors.

Every Director shall have the absolute right, at any reasonable time, to inspect the corporation's books, records, and documents of every kind, and to inspect the physical properties of the corporation. The inspection may be made in person or by the Director's agent or attorney. The right of inspection includes the right to copy and make extracts of books, records, and documents of every kind.

8.3 Articles and Bylaws.

This Corporation shall keep, at its principal office, the original or a copy of the Articles of Incorporation and Bylaws, as amended to the current date, that shall be open to inspection by Directors at all reasonable times during office hours.

8.4 Annual Reports.

The CFO shall prepare and submit, or cause to be prepared and submitted, the following annual reports. The CFO shall keep, or cause to be kept, copies of all annual reports with the corporation's records. The two reports may be combined into one all-inclusive document.

- (a) OTBID Annual Report. The OTBID annual report will be prepared and submitted in accordance with the provisions of Streets and Highways Code §36650 and the OTBID Management District Plan.
- (b) The Corporation's Annual Report. The Corporation's annual report shall be prepared within 120 days after the end of the corporation's fiscal year. This section shall not apply if the corporation receives less than \$10,000 in gross revenues or receipts during the fiscal year. The report shall contain the following information in appropriate detail:
 - 1) A balance sheet as of the end of the fiscal year, an income statement, and statement of cashflows for the fiscal year, accompanied by an independent accountant's report, or if none, by the certificate of an authorized officer of the corporation that they were prepared without audit from the corporation's books and records;

- 2) A statement of the place where the names and addresses of current Directors are located; and
- 3) Any other information required by these Bylaws or the Board.

8.5 Annual Statement.

As part of the annual report, or as a separate document if no annual report is issued, the corporation shall annually prepare and mail, deliver or send by electronic transmission to its Directors a statement of any transaction or indemnification of the kinds in subparagraph B below within 120 days after the end of the corporation's fiscal year.

- (a) The statement shall include:
 - 1) A brief description of the transaction;
 - 2) The names of interested persons involved and their relationship to the corporation;
 - 3) The nature of interested persons in the transaction;
 - 4) The amount of the interested persons' interest, except that in a partnership in which such person is a partner, only the partnership interest need be stated.
- (b) Transactions included in the statement shall be those transactions:
 - 1) To which the corporation or its subsidiary was a party;
 - 2) Which involved more than \$50,000 or was one of a number of such transactions with the same person involving, in the aggregate, more than \$50,000; and
 - 3) In which any Director had a direct or indirect material financial interest (a mere common Directorship is not a material financial interest).

Article 9 Operations and Administration

9.1 Execution of Documents

Except as otherwise provided in the Bylaws or required by Law, any instrument required or desired to be executed by the Corporation may be executed in its name by any two officers of the Corporation and when so executed shall be valid and binding on the Corporation in the absence of actual knowledge on the part of the other party that the signing officers had no authority to execute the same. Any such instruments may be signed by any other person or persons and in such manner as from time to time shall be determined by the Board and, unless so authorized by the Board, no officer, agent or employee shall have any power of authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or amount.

9.2 Fiscal Year

The fiscal year of the corporation shall begin on July 1 and end on June 30 of each year.

9.3 Brown Act Compliance.

To the extent that meetings of the Corporation are subject to the open meeting requirements of the Ralph M. Brown Act, then the Board will comply with the provisions of Government Code §54950 through and including §54961.

CERTIFICATE OF SECRETARY

I certify that I am the Secretary of the Oakland Convention and Visitors Bureau, a California nonprofit mutual benefit corporation, that the above Amended and Restated Bylaws, consisting of 14 pages, inclusive, are the Bylaws of this Corporation as adopted on _____, 2015, and that they have not been amended or modified since that date.

Executed on _____, 2016, at Oakland, California.

By:

Its: Secretary

EXHIBIT A

Relevant provisions of California Corporations Code Section 5233 regarding “Self-dealing transactions”.

A self-dealing transaction means a transaction to which the Corporation is a party and in which one or more of its Directors has a material financial interest and which does not meet the requirements of paragraph (1), (2) or (3) of subdivision d. Such a director is an “interested director” for the purpose of this section.

(d)(2) The following facts are established:

- (A) The Corporation entered into the transaction for its own benefit;
- (B) The transaction was fair and reasonable as to the Corporation at the time the Corporation entered into the transaction;
- (C) Prior to consummating the transaction or any part thereof the board authorized or approved the transaction by a vote of a majority of the directors then in office without counting the vote of the interested director or directors, and with knowledge of the material facts concerning the transaction and the director’s interest in the transaction. Except as provided in paragraph (3) of this subdivision, action by a committee of the board shall not satisfy this paragraph; and
- (D)(i) Prior to authorizing or approving the transaction the board considered and in good faith determined after reasonable investigation under the circumstances that the Corporation could not have obtained a more advantageous arrangement with reasonable effort under the circumstances or (ii) the Corporation in fact could not have obtained a more advantageous arrangement with reasonable effort under the circumstances; or

(3) The following facts are established;

- a. A committee or person authorized by the board approved the transaction in manner consistent with the standards set forth in paragraph (2) of this subdivision.
- b. It was not reasonably practicable to obtain approval of the board prior to entering into the transaction; and
- c. The board, after determining in good faith that the conditions of subparagraphs (A) and (B) of this paragraph were satisfied, ratified the transaction at its next meeting by a vote of the majority of the

directors then in office without counting the vote of the interested director or directors.

NOTE: "material financial interest" is not defined in the Corporations Code. However, it would include a business that is a significant source of income to the director (through a salary or other payments) or in which the director is an officer or owns more than a 10% interest.