

TABLE OF CONTENTS
BY-LAWS OF THE
HOLLYWOOD CHAMBER OF COMMERCE

ARTICLE I.	NAME AND PLACE OF BUSINESS.....	5
ARTICLE II.	OBJECTIVES AND LIMITATIONS.....	5
ARTICLE III.	MEMBERSHIP AND DUES.....	6
ARTICLE IV.	MEETING OF MEMBERS	8
ARTICLE V.	DIRECTORS.....	9
ARTICLE VI.	ELECTION OF DIRECTORS	16
ARTICLE VII.	OFFICERS	19
ARTICLE VIII.	ELECTION OF OFFICERS.....	22
ARTICLE IX.	COMMITTEES OF THE BOARD	24
ARTICLE X.	CHAMBER ADVISORY COMMITTEES.....	29
ARTICLE XI.	TRUSTS - HOLLYWOOD HISTORIC TRUST/ HOLLYWOOD SIGN TRUST	32
ARTICLE XII.	PARLIAMENTARY PROCEDURE	32
ARTICLE XIII.	INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES AND OTHER AGENTS	33
ARTICLE XIV.	BOOKS, RECORDS AND REPORTS.....	35
ARTICLE XV.	AMENDMENTS TO BY-LAWS.....	37

INDEX

BY-LAWS OF THE

HOLLYWOOD CHAMBER OF COMMERCE

ARTICLE I:	NAME AND PLACE OF BUSINESS	5
Section 1.	Name	
Section 2.	Principal Office	
Section 3.	Fiscal Year	
ARTICLE II:	OBJECTS AND LIMITATIONS	5
Section 1.	Objectives	
Section 2.	Limitations	

Section 3.	Electronic Communications	
ARTICLE III:	MEMBERSHIP AND DUES	6
Section 1.	Membership	
Section 2.	Application to Membership	
Section 3.	Dues	
Section 4.	Voting Rights and Eligibility for Office	
Section 5.	No Proxy Voting	
Section 6.	Resignation	
Section 7.	Expulsion of Members	
ARTICLE IV:	MEETING OF MEMBERS	8
Section 1.	Annual Meeting	
Section 2.	Special Meetings	
Section 3.	Place of Meetings	
Section 4.	Presiding Officer	
Section 5.	Notices	
Section 6.	Quorum	
ARTICLE V:	DIRECTORS	9
Section 1.	Authority	
Section 2.	Number of Directors	
Section 3.	Honorary Board Members	
Section 4.	Qualifications	
Section 5.	Term of Office	
Section 6.	Removal of Directors	
Section 7.	Vacancies	
Section 8.	Duty of Care and Loyalty	
Section 9.	General Duties	
Section 10.	Self-Dealing	
Section 11.	Composition	
Section 12.	Confidentiality	
Section 13.	Meetings	
Section 14.	Place of Meetings	
Section 15.	Notice of Meetings	

Section 16.	Quorum	
Section 17.	Voting	
Section 18.	Action of Unanimous Written Consent Without Meeting	
Section 19.	Absences	
Section 20.	Attendance Requirements for Re-Election	
ARTICLE VI:	ELECTION OF DIRECTORS	16
Section 1.	Time of Elections	
Section 2.	Nominating Committee	
Section 3.	Nominations	
Section 4.	Election	
Section 5.	Announcement of Election Results	
Section 6.	Assumption of Office	
Section 7.	Directors' Election Schedule	
ARTICLE VII:	OFFICERS	19
Section 1.	Elective Officers	
Section 2.	President and Chief Executive Officer	
ARTICLE VIII:	ELECTION OF OFFICERS	22
Section 1.	Time of Elections	
Section 2.	Nominating Committee	
Section 3.	Nominations	
Section 4.	Election	
Section 5.	Tabulation of Ballots	
Section 6.	Assumption of Office	
Section 7.	Officers' Election Schedule	
ARTICLE IX:	COMMITTEES OF THE BOARD	24
Section 1.	Committees of the Board Generally	
Section 2.	Limitation of Authority	
Section 3.	Committee Chair Appointments	
Section 4.	Meetings and Actions of Committees	
Section 5.	Executive Committee	
Section 6.	Finance Committee	
Section 7.	Governance Committee	

Section 8.	Membership Committee	
Section 9.	Licensing Committee	
Section 10.	Marketing/Institutional Advancement Committee	
Section 11.	Litigation Committee	
Section 12.	Ad Hoc Committees	
Section 13.	Strategic Planning Committee	
ARTICLE X:	CHAMBER COMMITTEES	29
Section 1.	Committees of the Chamber Generally	
Section 2.	Economic and Workforce Development Committee	
Section 3.	Legislative Action Committee	
Section 4.	The Arts, Culture, and Hospitality Committee	
ARTICLE XI:	TRUSTS - HOLLYWOOD HISTORIC TRUST	
	/ HOLLYWOOD SIGN TRUST	32
Section 1.	Nominations	
ARTICLE XII:	PARLIAMENTARY PROCEDURE	32
ARTICLE XIII:	INDEMNIFICATION OF DIRECTORS, OFFICERS	
	EMPLOYEES AND OTHER AGENTS	33
Section 1.	Agents, Proceedings and Expenses	
Section 2.	Actions Other Than By The Corporation	
Section 3.	Actions by the Corporation	
Section 4.	No Indemnification	
Section 5.	Defense by Agent	
Section 6.	Determination of Good Faith; Required Approval	
Section 7.	Advance of Expenses	
Section 8.	Other Contractual Rights	
Section 9.	Insurance	
ARTICLE XIV:	BOOKS, RECORDS AND REPORTS	35
Section 1.	Annual Report	
Section 2.	Maintenance and Inspection of Records	
Section 3.	Members' Inspection Rights	
ARTICLE XV:	AMENDMENTS TO BY-LAWS.....	37
Section 1.	Amendments	



BY-LAWS OF
HOLLYWOOD CHAMBER OF COMMERCE

Amended May 28, 2025

ARTICLE I

NAME AND PLACE OF BUSINESS

Section 1. Name. This organization is incorporated under the laws of the State of California and under the Nonprofit Mutual Benefit Corporation Law thereof, and shall be known as the Hollywood Chamber of Commerce (the "Chamber").

Section 2. Principal Office. The principal office of the Chamber shall be situated at the address designated by the Board (the "Board"), and a change in the location of the principal office may be authorized at any time by a majority vote of the Board.

Section 3. Fiscal Year. This organization operates on a fiscal year, April 1 through March 31st.

ARTICLE II

OBJECTIVES AND LIMITATIONS

Section 1. Objectives. The object of the Hollywood Chamber of Commerce shall be to advance the commercial, industrial, professional, cultural and civic welfare of Hollywood.

Section 2. Limitations. The Chamber shall be nonprofit and nonsectarian and shall not discriminate in its membership on the basis of any characteristics protected by state and/or federal law.

Section 3. Electronic Communications. Any communication to a member or Director, as the case may be, may be made electronically by email or like electronic communication to such member or Director, and shall satisfy any notice requirement contained herein.

ARTICLE III

MEMBERSHIP AND DUES

Section 1. Membership. Membership of the Chamber shall consist of:

- (a) Company Members. Any corporation, business or professional firm may become a member of the Chamber. Each member company shall designate a person or persons to exercise the member company's voting rights and to represent it according to the procedure established by the Board from time to time. In the absence of such designation, an executive of the member company shall exercise the voting rights of the member company.
- (b) Individual Members. Any person may become a member of the Chamber.
- (c) Other Members. There may be such other classes of membership, having such right and privileges as may from time to time be established by the Board.

Section 2. Application to Membership. Any person desiring to become a member of the Chamber shall submit to the Chamber for action by the Board an application for membership in such form and manner as may be prescribed by the Board. The Chamber reserves the right to reject an application, provided however that such rejection is not unlawful. In the event of rejection, an applicant shall not be eligible for consideration for membership for one year from the date of such rejection.

Section 3. Dues. The rate schedule for annual dues of members shall be fixed by the board no later than the last board meeting of the prior fiscal year, to be implemented in the following fiscal year. The President/CEO may, in its sole discretion, accept in-kind donations from a member in lieu of some or all of a member's required dues. Any member failing to pay the requisite annual dues within 90 days after the date when the same became due and payable, shall cease to be a member.

Section 4. Voting Rights; Eligibility for Office. Each member in good standing shall be entitled to one vote on any matter set before the membership for a vote; provided, however, that only members in good standing as of December 1 of each year shall be eligible to vote in any election of Directors scheduled to take place the following January as set forth in Article VI. Only members in good standing shall be eligible to serve as Elective Officers and as Directors of the Chamber.

Section 5. No Proxy Voting. Proxy voting is prohibited.

Section 6. Resignation. Any member may resign from the Chamber by providing written notice to the Board Chair, Secretary or President/CEO via e-mail or U.S. mail. No member shall be entitled to any refund of previously paid dues upon resignation. A member's resignation shall be effective upon receipt of their notice of resignation by the board, Chair or Secretary.

Section 7. Expulsion of Members. Members may be expelled for cause. Cause for expulsion shall be failure to maintain a proper personal or business standard or character, action which might tend to represent the Chamber or its name in an unauthorized manner, actions or conduct to the aims or repute of the Chamber or the offering of products or services that do not appear to be consistent with the goals and objectives of the Chamber. Prior to termination of any member for cause, such member shall be given notice and an opportunity to be heard pursuant to the following procedure:

- (a) Notice of Expulsion. A first notice of expulsion (the "First Notice") shall be sent via email with a return receipt request. The decision to issue the First Notice shall be made by the President/CEO in concert with the Chair of the Membership Committee. If, after transmitting the First Notice, no email return receipt is accepted, a second notice (the "Second Notice") shall be sent via Certified mail with return receipts to the most recent address of the member as shown to the Chamber's records, setting forth the proposed expulsion and the reasons therefore. The First Notice shall be sent at least fifteen (15) days before the proposed effective date of expulsion. Notices of expulsion shall state the date, time and place of the hearing, sent by certified mail.
- (b) Hearing. The member undergoing expulsion procedures shall be given an opportunity to be heard, either orally or in writing, at a hearing to be held not fewer than five (5) days before the effective date of the proposed expulsion. The hearing will be held by the Executive Committee.
- (c) Determination. Following the hearing, the Executive Committee shall decide whether or not the member is to be expelled, suspended or sanctioned in some other way. The decision of the Executive Committee shall be final unless, within two (2) days after notification to the member by the Executive Committee of its decision to expel a member, the member gives written notice to the Board Chair of the member's intention to appeal the decision to the full Board. Any member expelled from the Chamber shall receive a refund of dues or assessments already paid prorated to the number of months remaining in the fiscal year at the time of expulsion.
- (d) Appeal. Upon receipt by the Board of notice of appeal of a decision to expel a member, the Board shall, at its next regularly scheduled meeting or at a special meeting, review the decision of the Expulsion Committee and issue a final and non-appealable decision as to whether the member is to be expelled. The

expulsion of the member shall be held in abeyance, pending final decision of the Board on any appeal.

ARTICLE IV

MEETING OF MEMBERS

Section 1. Annual Meeting. The Chamber shall hold an annual meeting of members by no later than the date of Installation of Officers and Directors for the new fiscal year.

Section 2. Special Meetings. The Board, the Chairperson of the Board, or five (5) percent or more of the voting power of the members, may call a special members' meeting for any lawful purpose at any time. A special members' meeting called by any person entitled to call a meeting (other than the Board) shall be called by written request, specifying the general nature of the business proposed to be transacted, and submitted to the Chairperson, any Vice Chairperson or the Secretary of the corporation. The officer receiving the request shall cause notice to be given promptly to the members entitled to vote, stating that a meeting will be held at a specified time and date fixed by the Board; provided, however, that the meeting date shall be at least 35 days but no more than 90 days after receipt of the request. If the notice is not given within 20 days after the request is received, the person or persons requesting the meeting may give the notice. Nothing in this Section shall be construed as limiting, fixing or affecting the time at which a members' meeting may be held when the meeting is called by the Board. The business conducted at special meetings of the members shall be limited to the specific items set forth in the notice of such meeting.

Section 3. Place of Meetings. All meetings of the members shall be held at the Chamber's principal office unless otherwise specified by the Board or the Executive Committee.

Section 4. Presiding Officer. At all meetings of the members of the Chamber, the Presiding Officer shall be the Chairperson of the Board or in his or her absence, the Senior Vice Chairperson or in his or her absence, a Vice-Chairperson selected by the Directors in attendance, or in all of their absence, a Director selected by the Directors in attendance.

Section 5. Notices. Whenever members are required or permitted to take action at any meeting of members, a written notice shall be mailed to each member at his or her address as it appears on the records of the Chamber. Notice of any meeting of members shall be delivered or mailed not less than ten (10) nor more than ninety (90) days before the date of the meeting unless notice is mailed by means other than first-class, registered or certified mail, in which case notice must be given at least twenty (20) days before the date of meeting. Notices of meetings delivered or telephoned to a member at such address shall be valid notices. Notices of meetings delivered by phone (including a voice

messaging system), facsimile, e-mail or by other electronic means shall be valid notices thereof if, prior to delivery of the notice, the member has given his or her consent to receive notice by such means. The notice shall specify the nature of the business to be transacted. The notice of any meeting at which Directors are to be elected shall include the names of all those who have been nominated at the time the notice is given and shall comply with the requirements of Article VI, Section 3.

Section 6. Quorum. Five percent (5%) of the membership shall constitute a quorum for the transaction of business at any meeting of members of the Chamber. Members present at a duly called or duly held meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the members required to constitute a quorum. If no quorum is met within a reasonable time, the meeting shall automatically adjourn.

ARTICLE V

DIRECTORS

Section 1. Authority. The Board shall have ultimate authority of the affairs of the Chamber, subject to the Articles of Incorporation, these By-laws and the laws of the State of California.

Section 2. Number of Directors. The number of authorized Directors shall be no greater than forty-two (42) until changed by amendment of the By-laws duly adopted by a minimum of two-thirds of the then current authorized Directors.

Section 3. Honorary Board Members and Past Chairs. The Chairperson of the Board, upon approval of the Board, may appoint a limited number of one (1) year term Board members as follows:

- (a) honorary member, based on the following schedule, to serve as ex-officio, nonvoting members of the Board (and who shall not be counted among the number of authorized Directors):
 1. Up to six (6) honorary members employed by a government agency or an employee or a property owner member of a Hollywood Business Improvement District (BID).
 2. Up to six (6) honorary members selected at-large.
- (b) Previous Chairpersons of the Chamber Board (“Past Chairs”), provided that such Past Chairs:
 1. Are members in good standing of the Chamber, and

2. Have actively participated in Chamber activities within the three (3) years preceding their appointment.

If a vacancy on the Board arises during the one year term of the appointed Past Chair, such Past Chair may be appointed on an interim basis as an Authorized Director, subject to the requirements of an Authorized Director, until the vacancy is otherwise filled or the term of the Board Chair expires, whichever occurs first.

Section 4. Qualifications. Other than honorary members described in Article 5, Section 3, Number 1, it shall be a qualification of all Directors that they (a) are a member in good standing and (b) make an annual "give and get" contribution to the Chamber in such amount as determined by the Board from time to time. A Director who fails to meet this qualification in a given fiscal year may not be eligible to serve as a Director in the subsequent fiscal year.

Section 5. Terms of Office. No Elected Director may be elected to more than four (4) full consecutive two (2) year terms. A Director who has been termed out of office shall be eligible to serve again as a Director after one (1) year has passed after the end of their last term of office.

Section 6. Removal of Directors.

- (a) The Board may declare vacant the office of a Director who has been declared of unsound mind by a final order of court, or convicted of a felony, or, in the case of a corporation holding assets in charitable trust, has been found by a final order or judgment of any court to have breached any duty arising as a result of Section 7238 of the California Nonprofit Corporation Law (the "Nonprofit Law").
- (b) A Director may be removed without cause by the affirmative vote of a majority of the members represented and voting at a duly held members meeting at which a quorum is present.

Section 7. Vacancies.

- (a) Vacancies on the Board shall exist:
 - (i) On the death or resignation of any Director;
 - (ii) Whenever the number of authorized Directors is increased;
 - (iii) Upon a failure of the members, at any members' meeting at which any Director or Directors are to be elected, to elect the number of Directors required to be elected at that meeting;
 - (iv) On the vote of the members or, if the corporation has fewer than 50 members, the vote of a majority of all members, to remove any Director(s); or

- (v) On the declaration by Board resolution of a vacancy in the office of a Director who 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 arising as a result of Section 7238 of the Nonprofit Law.
- (b) The Nominating Committee shall nominate, and the Directors shall elect each person to fill vacancies in any office or in the position of Director. Each person so elected shall serve the balance of the term. Failing a majority vote of a nominating committee nominee, nominations will be taken from the floor.
- (c) Any Director may resign effective upon giving written notice to the President, Secretary or Board Chair. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. No Director may resign if such resignation will leave the corporation without at least one duly elected Director in charge of its affairs except upon notice to the Attorney General of the State of California.
- (d) A reduction of the number of authorized Directors shall be effective only upon the expiration of the then-current Directors' terms of office or upon the occurrence of any other vacancy in the Board, unless the reduction or the amendment also provides for the removal of one or more specified Directors.
- (e) Except for a vacancy created by the removal of a Director by the members, vacancies on the Board may be filled by approval of the Board or, if the number of Directors then in office is less than a quorum, by:
 - (i) The unanimous written consent of the Directors then in office;
 - (ii) The affirmative vote of a majority of the Directors then in office at a meeting held pursuant to notice or a waiver of notice complying with this Article of these bylaws; or
 - (iii) A sole remaining Director.
- (f) A person elected to fill a vacancy as provided by this Section shall hold office until the next election of the Board or until his or her death, resignation or removal from office.

Section 8. Duty of Care and Loyalty.

- (a) It is the obligation of each Director of the corporation to perform his or her duties in good faith, in a manner such Director believes to be in the best interests of the corporation, and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. This obligation extends to all activities a Director performs in that capacity including,

without limitation, duties as a member of any Board Committee on which a Director may serve.

(b) In the administration of the powers to make and retain investments and to delegate investment management of corporate funds, the Board shall consider among other relevant considerations the long and short term needs of the corporation in carrying out its purposes, its present and anticipated financial requirements, expected total return on its investments, price level trends, and general economic conditions.

Section 9. General Duties.

(a) It is the duty of each Director to:

- (i) Perform any and all duties imposed on him or her individually, or collectively upon the Board, by law, by the Articles of Incorporation of this corporation, or by these bylaws; and
- (ii) Register his or her addresses, phone and facsimile numbers, and primary email address with the Secretary of the corporation. Notices of meetings delivered or telephoned to a Director at such address shall be valid notices. Notices of meetings delivered by phone (including a voice messaging system), facsimile, e-mail or by other electronic means shall be valid notices thereof if, prior to delivery of the notice, the Director has given his or her consent to receive notice by such means.

Section 10. Self-Dealing. The corporation shall not enter into any contract or transaction, directly or indirectly, with any: (i) Director of the corporation (an "interested director"); (ii) officer of the corporation; (iii) the president or chief executive officer, nor the treasurer or chief financial officer; (iv) any person who during the 5-year period ending on the date of the such transaction was in a position to exercise substantial influence over the affairs of the corporation; or (v) any person who is a relative by blood or marriage of such a person or who along with such a person owns more than 35 percent of the voting power, profit interest or beneficial interest in an entity, unless:

- (a) The material facts regarding that person's financial interest in such contract or transaction, or regarding such common directorship, officership, or financial interest, are fully disclosed in good faith and noted in the minutes, or are known to all members of the Board, prior to consideration by the Board of such contract or transaction;
- (b) Such contract or transaction is authorized in good faith by a vote of the majority of the Directors then in office, without counting the votes of any Director who has a financial interest in the transaction;
- (c) Before authorization or approval of the transaction, the Board considers and in good faith determines, after reasonable investigation, that the corporation could

not obtain a more advantageous arrangement with reasonable effort under the circumstances;

(d) At the time the transaction is entered into:

- (i) The transaction is fair and reasonable to the corporation; and
- (ii) The corporation entered into it for its own benefit.

Section 11. Compensation. Directors shall serve without compensation. Directors and other disqualified persons may be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their regular duties as specified in Section 9 of this Article. Directors may be compensated for rendering services to the corporation in any capacity other than Director only if such other compensation is reasonable, allowable and has been authorized under the provisions of Section 10.

Section 12. Confidentiality. Each Director shall keep confidential any and all information relating to discussions at meetings of the Board and Committees, and all confidential information provided to or learned by the Director in his or her capacity as Director of the Corporation.

Section 13. Meetings. The Board shall hold its regular meetings at times set by vote of the Board. Special meetings of the Board may be called by the Chairperson of the Board or by majority vote of the Board or of the Executive Committee. The Board shall keep a record of its proceedings. The proceedings of the meetings of the Board and of Board Committees shall be governed by "Rosenberg's Rules of Order" to the extent it does not conflict with these By-Laws or the Nonprofit Corporation Law. Executive Sessions as part of an otherwise scheduled Board meeting or as a separate meeting may be called by the Chair. Honorary Directors may not participate in Executive Sessions unless invited to do so by the Chair. The Chief Executive Officer may participate in an Executive Session as needed and at the discretion of the Board. Directors attending a Board meeting virtually may participate in an Executive Session as long as the Chamber can reasonably verify that only those entitled to participate in an Executive Session are participating virtually.

Section 14. Place of Meetings.

- (a) Meetings of the Board may be held at any place within or outside California that has been designated by resolution of the Board or in the notice of the meeting, or if not so designated, at the principal office of the Chamber.
- (b) Any meeting of the Board may be held by, conference telephone, video screen or other transmission, provided the requirements specified below are met. A Director who participates in a meeting by such means shall be considered present in person for that meeting; provided, however, that each Director shall be limited to

participating in board meetings via conference telephone to three (3) meetings per fiscal year.

- (i) In the case of a meeting held by conference telephone or video screen, all Directors participating in the meeting are able to hear one another.
- (ii) In the case of other electronic transmission,
 - 1. Each Director participating in the meeting can communicate with all other members concurrently, and
 - 2. Each Director is provided the means of participating in all matters before the Board, including, without limitation, the capacity to propose or to interpose an objection to a specific action to be taken by the corporation.

Section 15. Notice of Meetings.

- (a) Notices of Board meetings are valid if made by:
 - (i) First-class mail, postage prepaid;
 - (ii) Personal delivery of a written notice;
 - (iii) Delivery by overnight courier or private delivery service that can be and is confirmed;
 - (iv) Telephone, including a voice messaging system or other technology designed to record and communicate messages, either directly to the Director or to a person at the Director's office or home who would reasonably be expected to communicate that notice promptly to the Director;
 - (v) Facsimile;
 - (vi) Email; or
 - (vii) Other electronic means;
- (b) Notice of regular meetings need not be given if fixed by a resolution of the Board that is noted in minutes distributed to all Directors. Otherwise, notice of regular meetings will be valid if made no less than 14 days prior to the date of the meeting. Notice of special meetings shall be valid if made at least 48 hours prior to the date and time of the meeting except for notice by mail which is not valid unless made four days prior to the date of the meetings.

- (c) All notices of Board meetings shall be given or sent to the Director's address, telephone number, fax number, or e-mail address as shown on the corporation's records.
- (d) Notice of the time and place of holding an adjourned meeting need not be given to absent Directors if the time and place of the adjourned meeting are fixed at the meeting adjourned and if such adjourned meeting is held no more than 24 hours from the time of the original meeting. Notice shall be given of any adjourned regular or special meeting to Directors absent from the original meeting if the adjourned meeting is held more than 24 hours from the time of the original meeting.

Section 16. Quorum. A simple majority of the Directors then in office shall constitute a quorum for the transaction of business at any meeting of Directors of the Chamber. Directors present at a duly called or duly held meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the members required to constitute a quorum.

Section 17. Voting. Except as otherwise provided in these By-laws or the Nonprofit Corporation Law, every measure to be voted on by the Board shall require for passage a simple majority vote of the Directors present at a meeting duly held at which a quorum is present, except in the case of amendment of these By-laws which shall be conducted in accordance with Article XVII or any higher voting requirements as set forth in these By-Laws or the law.

Section 18. Action by Unanimous Written Consent Without Meeting.

- (a) Any action required or permitted to be taken by the Board may be taken without a meeting if all Directors individually or collectively (i.e., in one or more identically worded documents) consent in writing or electronic transmission (pursuant to Subsection (c), below) to such action. Such action by written consent shall have the same force and effect as any other validly approved action of the Board. All such consents shall be filed with the minutes of the proceedings of the Board.
- (b) Notwithstanding, the consent of any director who has a material financial interest in a transaction to which the Corporation is a party and who is an "interested director" as defined in Section 10. above, who abstains in writing from providing consent shall not be required for approval of that transaction if:
 - (i) The facts described in Subsection 10(d), above, are established at or prior to execution of the written consent or consents;

- (ii) The establishment of those facts is included in the written consent or consents executed by the non-interested directors or in other records of the corporation; and
- (iii) The non-interested directors approve the action by a vote that is sufficient without counting the votes of the interested directors.

(c) Written consent may be made by electronic transmission only if:

- (i) The corporation has placed in effect reasonable measures to verify that the sender is the Director purporting to send the transmission;
- (ii) The transmission creates a record that is capable of retention, retrieval, and review that may thereafter be rendered into clearly legible tangible form; and
- (iii) If the transmission is by:
 1. Facsimile telecommunication or email, when such transmission is directed to the facsimile number or e-mail address, respectively, that the corporation has provided from time-to-time to Directors for sending communications to the corporation;
 2. Posting on an electronic message Board or network that the corporation has designated for those communications, and which transmission shall be validly delivered upon the posting.

Section 19. Absences. The board may declare vacant the office of a Director who fails to attend three (3) consecutive regular meetings of the Board without prior notification from the Director to the President, Secretary or Board Chair which may be construed as a resignation.

Section 20. Attendance Requirement for Re-Election. In the event a Director has 3 unexcused absences from Board meetings during a fiscal year, that Director shall receive a notification advising of the Chamber's Board disqualification rules. It shall be grounds for automatic disqualification to serve as a Director for other than an initial term in the event the Director has five or more unexcused absences from Board meetings per any fiscal year. A Director who fails to satisfy this qualification shall be ineligible for re-election.

ARTICLE VI

ELECTION OF DIRECTORS

Section 1. Time of Elections. The Chamber shall hold an annual election of Directors of the Chamber. The annual election shall be conducted in accordance with the election schedule set forth in Section 5 of Article VI.

Section 2. Nominating Committee.

- (a) The Nominating Committee shall be comprised of seven (7) members of the corporation, including the Chairperson of the Board (then in office at the time of formation of the nominating committee), the Immediate Past Chairperson (then in office at the time of formation of the nominating committee), the Treasurer, the Secretary and three (3) members of the corporation recommended by the Chairperson of the Board. During the First Quarter of the Chamber's fiscal year, a Board meeting shall take place which among other agenda items includes selection of the Nominating Committee ("Nom Comm Meeting"). The Chairperson of the Board shall cause to be delivered via e-mail to each Director the names of the three (3) recommended members of the Nominating Committee.
- (b) Any Director may nominate additional members of the corporation to be considered for election to the Nominating Committee at the Nom Comm Meeting.
- (c) At the Nom Comm Meeting, of the Board, each Director shall vote for three (3) of the persons designated. The three (3) receiving the largest number of votes shall constitute the Nominating Committee and shall serve as such for the next succeeding election of officers and Directors. Tie votes shall be resolved by lot.
- (d) The Chairperson of the Board shall appoint one (1) of the committee members so selected to act as Chairperson of the Nominating Committee at the Nom Comm Meeting of the Board.

Section 3. Nominations. The Nominating Committee shall deliver to the Chairperson of the Board and cause to have delivered via e-mail (and by mail but only to members who have not provided unrevoked consent to receive communications from the Chamber by e-mail) [NOTE: consult with counsel whether snail mail is required if a member has email] to all members in good standing no later than November 15, a list of nominees for each Board of Director's vacancy to bring the board up to the number of Directors required in Article V Section 2. Additional nominations for the position of Director may be made by filing by email to info@hollywoodchamber.net, before five o'clock (5:00 p.m.) Pacific Time, on December 15, a written petition signed and supported by a minimum of 25 Chamber members in good standing as of December 15..

Section 4. Election.

- (a) If, by 5 p.m. PST on December 15, no nominating petitions are received from the membership and no nominees other than the candidates presented by the Nominating Committee are made by Directors, the Board candidates presented by the Nominating Committee shall be deemed elected without the need for a vote.

- (b) If, by 5 p.m. PST on December 15,, one or more qualified nominating petitions are received for other than the candidates presented by the Nominating Committee, an election shall be conducted under rules promulgated by the Chamber and in the following manner:
 - (i) Prior to the end of January, a ballot listing the nominees of the Nominating Committee, as well as the nominees nominated by petition, shall be delivered via e-mail to all members in good standing, together with a description of the election process.
 - (ii) Members may vote via e-mail, or by other electronic means designated by the Chamber for those communications, and which transmission shall be validly delivered upon the posting.
 - (iii) All votes must be received by 5:00 p.m. Pacific Time no later than the 15th day of February, or the first non-holiday weekday immediately following if the 15th of February falls on a weekend or holiday.
- (c) Cumulative voting is not permitted.

Section 5. Announcement of election results. The Chairperson of the Nominating Committee shall announce the results of the election at the February Meeting of the Board.

Section 6. Assumption of office. Board Directors-Elect shall assume their office on April 1.

Section 7. Directors' Election Schedule. The annual election shall be conducted in accordance with the following schedule.

<u>Election Step</u>	<u>To Be Completed By</u>	<u>By-Laws Reference</u>
1. Appointment of the Nominating Committee	Nom Comm Board Meeting prior to end of Q1 of Fiscal Year	Article VI Section 2 (a)
2. Election of the Nominating Committee	At the Nom Comm Board meeting	Article VI Section 2 (b) & (c)
3. Appointment of Nominating Committee Chair	At the Nom Comm Board meeting	Article VI Section 2 (d)
4. Nominating Committee's announcement of directors' nominees via email	By November 15	Article VI Section 3

5. Members' submission of written nominations by petition	By 5pm on December 15	Article VI Section 3
6. Election Process: a. If no written petitions are received:	No election necessary	Article VI Section 4 (a)
b. If written petitions are received: • Delivery of ballot for Directors to all members • Closing of voting	Prior to end of January 5 p.m. Pacific Time February 15	Article VI Section 4 (b)(i) Article VI Section 4 (b)(iii)
7. Announcement of election results	At the February Board Meeting	Article VI Section 5
8. Assumption of office and New Fiscal Year	April 1 st	Article VI Section 6

**If there are any conflicts between the table and written section, the written section will take precedent.*

ARTICLE VII

OFFICERS

Section 1. Elective Officers. The Board shall elect Directors to serve as (i) Chairperson of the Board, a Senior Vice-Chairperson, and a Secretary, who shall be elected to serve one (1) year terms, and (ii) Five Vice Chairs and a Treasurer, who may serve consecutive one-year terms, without limitation.

(a) **Chairperson of the Board.** The Chairperson of the Board shall preside at all meetings of the Members and Board and appoint all committee chairs, other than the Executive Committee and chairs designated in other sections of the bylaws, subject to provisions of subsections (b) and (c) of this section and to the approval

of the Executive Committee. The Chairperson of the Board shall chair both the Board and the Executive Committee.

(b) **Senior Vice-Chairperson.** The Senior Vice-Chairperson shall serve as chair of the Membership Committee and shall perform such other duties as delegated by the Chairperson of the Board. In the absence of the Chairperson of the Board, the Senior Vice-Chairperson shall perform the duties of the Chairperson of the Board. Absent extraordinary circumstances to be determined at the discretion of the Board, it is presumed that the Senior Vice Chairperson will become the Chair of the Board following their one-year term as Senior Vice Chairperson of the Board.

(c) **Secretary.** The Secretary is to:

- (i) Serve as agent for service of process;
- (ii) Certify and keep, or cause to be kept, at the principal office of the corporation the original, or a copy, of the Articles of Incorporation and of these bylaws, as amended or otherwise altered to date;
- (iii) Keep, or cause to be kept, at the principal office of the corporation or at such other place as the Board may direct, a book of minutes of all meetings, proceedings and actions of the Board and of committees of the Board;
- (iv) See that all notices are duly given in accordance with the provisions of these bylaws or as required by law;
- (v) Be custodian of the records and of the seal of the corporation, if there is a seal, and see that the seal is affixed to all duly executed documents, the execution of which on behalf of the corporation under its seal is authorized by law or these bylaws and by the Board;
- (vi) Exhibit or cause to be exhibited at all reasonable times to any Director or member of the corporation, or to his or her agent or attorney, on request therefore, these bylaws as amended to date, the Articles of Incorporation as amended to date, the minutes of the proceedings of the Board and committees of the Board, and the corporation's applications for tax exemption;
- (vii) In general, perform all duties incident to the office of Secretary and such other duties as may be required by the Nonprofit Law, by the Articles of Incorporation of this corporation, or by these bylaws, or which may be assigned to him or her from time to time by the Board.

(d) **Treasurer.** The Treasurer is to:

- (i) Serve as Chair of the Finance Committee;
- (ii) Render to the President and Directors, whenever requested, an account of any or all of his or her transactions as Treasurer, and of the financial condition of the corporation;

- (iii) Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports;
- (iv) In general, perform all duties incident to the office of Treasurer and such other duties as may be required by the Nonprofit Law, by the Articles of Incorporation of the corporation, or by these bylaws, or which may be assigned to him or her from time to time by the Board;
- (v) If required by the Board, give the corporation a bond in the amount and with the surety or sureties specified by the Board for faithful performance of the duties of the office and for restoration to the corporation of all of its books, papers, vouchers, money, and other property of every kind in the possession or under the control of the Treasurer upon his or her death, resignation, retirement, or removal from office; and
- (vi) Provided, or cause to be provided, to the public, all filings required to be disclosed and made generally available to the public in the form or forms required by the Internal Revenue Service and all other tax regulation and charitable solicitation regulation authorities, or by statute.

(e) Absent extraordinary circumstances to be determined at the discretion of the Board, it is presumed that either the Secretary or Treasurer will become the Senior Vice Chairperson of the Board following their one-year term as Secretary or Treasurer.

(f) Chairpersons.

- (i) Each of the following Vice Chairpersons shall serve as the chair of the committee referenced in the title of the office and shall be responsible for maintaining a Charter to be approved by the Board describing the scope of work and responsibilities of each such committee.
 - a. Vice Chair of Economic and Workforce Development
 - b. Vice Chair of Legislative Action
 - c. Vice Chair of Arts, Culture, and Hospitality
 - d. Vice Chair of Licensing
 - e. Vice Chair of Marketing / Institutional Advancement
- (ii) In addition to serving as the respective committee chair, each Vice Chairpersons shall perform all such duties as delegated by the Chairperson of the Board or assigned by the Board or the Executive Committee. In the absence of the Chairperson of the Board, the Senior Vice Chairperson, Secretary, Treasurer, or a Vice Chairperson selected by the Directors present, shall perform the duties of the Chairperson of the Board.

(g) Immediate Past Chairperson.

- (i) The Immediate Past Chairperson shall serve as chair of the Governance Committee and Strategic Planning Committee and shall perform such other duties as delegated by the Chairperson of the Board.

Section 2. President and Chief Executive Officer. The President and Chief Executive Officer shall have such powers and perform such duties of the Chamber as are usually possessed or exercised by Chief Executive Officers, subject to policies set by the Chamber's Board of Directors and subject to appropriate oversight by the Chairperson of the Board.

ARTICLE VIII

ELECTION OF OFFICERS

Section 1. Time of Elections. The Board shall hold an election of Officers at its first meeting following the annual election of said Board. The annual election shall be conducted in accordance with the election schedule set forth in Section 5 of this Article VIII.

Section 2. Nominating Committee. No later than January 31 of each year, the Nominating Committee shall announce to all Directors via email its nominees for elected offices for the coming fiscal year. The Nominating Committee shall nominate a number of Directors as Elective Officers within the limits authorized by and in accordance with the provisions of Article VII, Section 1. It is recommended that each nominee has served a minimum of one year on the Board or have comparable experience prior to his or her nomination as an officer of the Chamber. In its determination of nominees for Elective Officers, the Nominating Committee shall give due consideration to the intent expressed herein that the Chamber shall be benefited by having Elective Officers with Chamber experience and involvement.

Section 3. Nominations. The Nominating Committee shall deliver to the Chairperson of the Board and cause to have delivered via e-mail to all Board Members in good standing no later than January 31st a list of nominees for elective officers who have accepted such nomination. Additional nominations for the Elective Officers may be made by filing with the Secretary of the Chamber, or in their absence to the Chairperson of the Board, by 5pm on the Friday preceding election day, a written petition signed by current Directors representing at least ten percent (10%) of the Directors then in Office.

Section 4. Election. If no nominating petitions are received from the Directors, the Board shall vote on the candidates presented by the Nominating Committee no later than the last day of February. If one or more qualified nominating petitions are received by the time and date specified in Section 3 of this Article VIII, an election shall be conducted in the following manner. A ballot listing the nominees of the Nominating Committee, as well as the nominees nominated by qualified petition, for those offices receiving multiple

nominations shall be issued to each current Board member in attendance. An election shall be made, and the ballots turned into the Inspectors.

Section 5. Tabulation of Ballots. At the February meeting of the Board, the Board shall appoint three Directors who are not candidates for election to any office to serve as Inspectors of election. After ballots are cast for officers no later than the last day of February, the Inspectors of election shall count and tabulate all votes, hear and determine all challenges and questions in any way arising in connection with the voting, and determine the results. The Inspectors of election shall perform their duties impartially, in good faith, to the best of their ability and as expeditiously as possible. Tie votes will be resolved by lot. The decisions and any certifications of election results by a majority of the Inspectors of election is effective in all respects as the decision or certificate of all. Any report or certificate made by the Inspectors of election is *prima facie* evidence of the facts stated therein.

Section 6. Assumption of office. Officers-Elect shall assume their office on April 1.

Section 7. Officers' Election Schedule. The annual election shall be conducted in accordance with the following schedule:

<u>Election Step</u>	<u>To Be Completed By</u>	<u>Bylaws Reference</u>
1. Appointment of the Nominating Committee	Nom Comm Board Meeting prior to end of Q1 of Fiscal Year	Article VI Section 2 (a)
2. Election of the Nominating Committee	At the Nom Comm Board meeting	Article VI Section 2 (b) & (c)
3. Appointment of Nominating Committee Chair	At the Nom Comm Board meeting	Article VI Section 2 (d)
4. Nominating Committee's announcement of officers' nominees to Board via email	By January 31 st	Article VIII Section 3
5. Directors' submission of written nominations by petition	By 5pm on the Friday preceding election day	Article VIII Section 3
6. Election of Officers	At a Board meeting no later than the last day of February	Article VIII Section 4

7. Tabulation of Ballots	At a Board meeting no later than the last day of February	Article VIII Section 5
8. Assumption of office and New Fiscal Year	April 1 st	Article VIII Section 6

**If there are any conflicts between the table and written section, the written section will take precedent.*

ARTICLE IX

COMMITTEES OF THE BOARD

Section 1. Committees of the Board Generally. In addition to the standing committees of the board set forth in Sections 5 through 8 of this Article), the Board may, by resolution adopted by a majority of the number of Directors then in office, provided that a quorum is present, create one or more committees of the board. These Committees are of two types: (a) advisory to the Board (“Advisory Committees”), or (b) Committees that exercise some authority of the Board (“Board Committees”).

- (a) Advisory Committees, more fully discussed in Article X, may not exercise authority on behalf of the Board, but are encouraged to have non-Directors participate as well as Directors.
- (b) Board Committees shall each consist of two or more Directors, to serve at the pleasure of the Board and have such authority as is delegated by the Board. Persons who are not Directors may not serve on such Board Committees. Honorary members may serve as nonvoting Board Committee members, unless otherwise stated in these bylaws. The President and CEO shall be a nonvoting member of all Board Committees unless otherwise specified in these bylaws.

Section 2. Limitation on Authority. By a majority vote of the Directors then in office, the Board may at any time revoke or modify any or all of the authority delegated to any Board Committee, increase or decrease (but not fewer than two) the number of members of any Board Committee, and fill vacancies in any committees of the Board from the members of the Board. The following powers are reserved to the Board as a whole and may not be delegated to any committees thereof:

- (a) The filling of vacancies on the Board or on any committee that has the authority of the Board;

- (b) The appointment of committees of the Board or the members thereof;
- (c) The fixing of compensation of the Directors for serving on the Board or on any committee;
- (d) The amendment or repeal of bylaws or Articles of Incorporation, or the adoption of new bylaws or Articles of Incorporation;
- (e) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;
- (f) The expenditure of corporate funds to support a nominee for Director after there are more people nominated for Director than can be elected;
- (g) The approval of any action for which the law requires approval of members or approval of a majority of all members regardless whether the corporation has members; and
- (h) The approval of any transaction to which this corporation is a party and in which one or more of the Directors has a material financial interest, except as expressly provided in section 7233 of the Nonprofit Law.

Section 3. Committee Chair Appointments. The Chairperson of the Board shall have authority to appoint and remove all Board Committee Chairs other than those members specifically identified in these By-laws. Board members may select which committee(s) they serve on, subject to any limitations identified in these by-laws and the conflict-of-interest policies of the organization. Appointments by the Chairperson of the Board to a Board Committee Chair shall be for a term of one year. A person who has completed a term may be re-appointed as a committee chair by the Chairperson of the Board.

Section 4. Meetings and Actions of Committees. Meetings and actions of all committees of the board shall be governed by, noticed, held and taken in accordance with the provisions of Article V, substituting the word “committee” for “Board,” and “committee member” for “director,” as context requires. Notwithstanding, the time for regular meetings of committees may be fixed by resolution of the Board or by the committee. The time for special meetings of committees may also be fixed by the Board. The Board may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and regulations are not inconsistent with the provisions of these bylaws. For the avoidance of doubt: the quorum for any committee shall be a simple majority of its members; all meetings shall be noticed consistent with Article V, Section 15; proxy voting by committee members is prohibited; Every measure to be voted on by a Board committee shall require for passage a majority vote of a quorum of the Board committee members eligible to vote; and all committees shall keep regular minutes of their proceedings, cause them to be filed with the corporate records, and report the same to the Board from time to time as the Board may require.

Section 5. Executive Committee.

- (a) Composition. The Executive Committee is a committee of that Board that shall solely be composed of the Chairperson of the Board (who shall serve as Chairperson of the Executive Committee), the Senior Vice-Chairperson, the five (5) Vice Chairpersons, the Treasurer, the Secretary, and Immediate Past Chairperson of the Board. The President and Chief Executive Officer shall be a nonvoting member of the Executive Committee.
- (b) Duties. The Executive Committee shall have the power of the Board during the periods when the Board is not in session and such other powers as shall lawfully be delegated to it from time to time by the Board subject to the restrictions set forth by law and in Section 2 of this Article. All matters acted on by the Executive Committee that are usually acted on by the Board shall be reported to the Board at its next meeting.
- (c) Meetings. The Executive Committee shall meet no less than six (6) times per fiscal year.
- (d) Evaluation Committee. There shall be an Evaluation Committee, which shall be a subcommittee of the Executive Committee.
 - i. Composition. The Evaluation Committee shall be composed of the Chairperson, Senior Vice Chairperson, Treasurer, Secretary, and Immediate Past Chairperson then in office for the fiscal year being evaluated.
 - ii. Duties. The Evaluation Committee shall be responsible for conducting annual performance reviews of the President and CEO in accordance with the Employment Agreement of the President and CEO.
 - iii. Meetings. The Evaluation Committee shall meet as needed and complete its evaluation of the President and CEO no later than three (3) months after the end of the fiscal year.

Section 6. Finance Committee.

- (a) Composition. The Finance Committee is a Board Committee that shall be composed of the Treasurer, who shall serve as Chair of the Committee, a representative of the Hollywood Chamber Community Foundation appointed by the Chair of the Foundation, and at least three (3) additional Directors. No more than two (2) Honorary Members may serve as nonvoting members of the Committee. The President and Chief Executive Officer shall be a nonvoting member of the Finance Committee.
- (b) Duties. This Committee shall advise the President and CEO regarding the Chamber's books of account, and preparation of the Annual Budget, which shall be presented to the Executive Committee no later than the February meeting of

each year, and to the Board no later than the March meeting of each year. The Committee shall also monitor the Chamber's long-term financial investments and report to the Board on any changes in investment strategy.

- (c) Meetings. The Finance Committee shall meet no less than six (6) times per fiscal year.

Section 7: Governance Committee.

- (a) Composition. The Governance Committee is a Board Committee that shall be composed of the Immediate Past Chairperson, who shall serve as Chair of the Committee, and at least three (3) additional Directors. No more than two (2) Honorary Members may serve as nonvoting members of the Committee. The President and Chief Executive Officer shall be a nonvoting member of the Governance Committee.
- (b) Duties. The Governance Committee will make recommendations to the Board on changes to bylaws, policies, guidelines to ensure compliance with legal requirements, as needed.
- (c) Meetings. The Governance Committee shall meet as needed.

Section 8. Membership Committee.

- (a) Composition. The Membership Committee is a Board Committee that shall be composed of the Senior Vice Chairperson, who shall serve as Chair of the Committee, and at least two (2) additional members who may be Directors. No more than two (2) Honorary Members may serve as nonvoting members of the Committee. The President and Chief Executive Officer shall be a nonvoting member of the Membership Committee.
- (b) Duties. The Committee shall advise the President/CEO regarding outreach to prospective members for their application and approval as prescribed in Article III. The committee shall consult with and advise the President/CEO on the rate schedule of dues and on their collection. They shall further advise and develop plans and programs to reach out to and meet the needs of the membership. The Committee shall present to the Board at each regular meeting a report indicating proposed new memberships and an accounting of current membership and dues collection. The Committee shall also report to the Board, as needed, on its activities to promote membership.
- (c) Meetings. The Membership Committee shall meet no less than six (6) times per fiscal year.

Section 9. Marketing / Institutional Advancement Committee.

- (a) Composition. The Membership Committee is a Board Committee that shall be composed of the Senior Vice Chairperson, who shall serve as Chair of the Committee, and at least two (2) additional members who may be Directors. No more than two (2) Honorary Members may serve as nonvoting members of the Committee. The President and Chief Executive Officer shall be a nonvoting member of the Membership Committee.
- (b) Duties. The Committee shall make recommendations regarding marketing and fundraising strategies of the Chamber and report regularly to the Board on its proposed initiatives.
- (c) Meetings. The Marketing / Institutional Advancement Committee shall meet no less than six (6) times per fiscal year.

Section 10. Licensing Committee.

- (a) Composition. The Licensing Committee is a Board Committee that shall be composed of the Vice Chair of Licensing, who shall serve as Chair of the Committee, and at least two (2) additional Directors. No more than two (2) Honorary Members may serve as nonvoting members of the committee. The President and Chief Executive Officer shall be a nonvoting member of the Licensing Committee.
- (b) Duties. The Committee shall advise the President and CEO regarding all licensing activity, trademark registrations, infringements, and any licensing compliance matters. The Committee shall present to the Board a report on licensing activity, as needed.
- (c) Meetings. The Licensing Committee shall meet no less than six (6) times per fiscal year.

Section 11. Strategic Planning Committee.

- (a) Composition. The Strategic Planning Committee is a Board Committee that shall be composed of the Immediate Past Chairperson, who shall serve as Chair of the Committee, Chairperson of the Board, Senior Vice Chairperson and at least two (2) additional Directors. No more than two (2) Honorary Members may serve as nonvoting members of the Committee. The President and Chief Executive Officer shall be a nonvoting member of the Strategic Planning Committee
- (b) Duties. The Committee shall advise the President and CEO regarding the strategic planning of the Chamber. The Committee shall also present to the Board a report of Strategic Planning related activities, as needed.

(c) Meetings. The Strategic Planning Committee shall meet no less than four (4) times per fiscal year.

Section 12. Litigation Committee.

- (a) Composition. The Litigation Committee is a Board Committee that shall be composed of the Chairperson of the Board (who shall serve as Chairperson of the Litigation Committee), and at least four (4) additional Directors. The President and Chief Executive Officer shall be a nonvoting member of the Litigation Committee. The Litigation Committee may have outside counsel present at its meetings and its membership may consist of licensed attorneys and non-attorneys.
- (b) Duties. The Litigation Committee shall provide oversight and review with respect to potential legal actions and pending litigation which may impact the Chamber, and present recommendations to the Executive Committee and/or Board with respect to such matters.
- (c) Meetings. The Litigation Committee shall meet as needed.

Section 13. Ad hoc Committees.

- (a) Composition. Ad hoc committee(s) shall be formed as needed by the Chairperson of the Board, with input from the President & CEO.
- (b) Duties. Ad hoc committees' duties shall be set by the Chairperson of the Board, with input from the President & CEO.
- (c) Meetings. Ad hoc committee meeting will be determined by the Chairperson of the given ad hoc committee, with input from the Chairperson of the Board and the President & CEO.

ARTICLE X

CHAMBER ADVISORY COMMITTEES

Section 1. Committees of the Chamber Generally. Chamber Advisory Committees are advisory committees to the Board. They shall not have any authority of the Board. The Corporation shall have the Advisory Committees described in Sections 2 through 7 of this Article with the composition and duties set forth therein. In addition, the Board may authorize the establishment of and define the powers and duties of all such Chamber Advisory Committees.

- (a) Limitation of Authority. No Chamber Advisory Committee or committee member or Chairperson shall have the authority to bind the Chamber for payment of moneys or the incurrence of liability or debt. All committees' motions for action or resolutions shall be advisory only and must be submitted to the Board for approval.
- (b) Committee Appointments. Except as otherwise set forth below, the Chairperson of the Board shall have the authority to appoint and remove Directors to serve as Chamber Committee Chairs other than those members specifically identified in these bylaws. For each Chamber Committee, the Chairperson of the Board shall also have the authority to appoint and remove a Director or a Chamber Member to serve as a Chamber Committee Co-Chair, alongside the Committee Chair. Chamber members may select a committee assignment subject to any limitations identified in these bylaws and the conflict of interest and code of conduct policies of the organization.
- (c) Chamber Committee Functions. The duties of each Chamber Committee shall be those prescribed in a Charter approved by the Board or the Chairperson of the Board. Each Chamber Advisory committee shall have the power to fix its own time and place of meetings, and to adopt rules for its own conduct and course of proceedings consistent with the Articles of Incorporation, these By-laws and any guidelines or any directives issued by the Board or the Chairperson of the Board. Each Chamber Advisory Committee shall keep a record of all its proceedings.
- (d) Proxies. On questions submitted to any Chamber Advisory Committee for its vote, proxies shall not be permitted.
- (e) Term of Service. Service to a Chamber Advisory Committee shall be for a term of one year.
- (f) Voting. Every measure to be voted on by a Chamber Advisory committee shall require for passage a majority vote of the Advisory committee members present and only those members in good standing are eligible to vote.
- (g) Quorum. The majority of members in attendance will constitute a quorum.

Section 2. Economic and Workforce Development Committee.

- (a) Composition. The Economic and Workforce Development Committee will be chaired by the Vice Chair of Economic and Workforce Development. A co-chair may be appointed by the Chairperson of the Board. Any Chamber Member in good standing can serve as a voting member of the Economic and Workforce Development Committee.

- (b) Duties. The Economic and Workforce Development Committee will give the Board recommendations on current developments in Hollywood and such other matters as described in its approved Charter.
- (c) Meetings. The Economic and Workforce Development Committee shall meet no less than six (6) times per fiscal year.

Section 3. Legislative Action Committee.

- (a) Composition. The Legislative Action Committee will be chaired by the Vice Chair of Legislative Action. A co-chair may be appointed by the Chairperson of the Board. Any Chamber Member in good standing can serve as a voting member of the Legislative Action Committee.
- (b) Duties. The Legislative Action Committee will give the Board recommendations on current federal, state and local legislation, and such other matters as described in its approved Charter.
- (c) Meetings. The Legislative Action Committee shall meet no less than six (6) times per fiscal year.

Section 4. Arts, Culture, and Hospitality Committee.

- (a) Composition. The Arts, Culture, and Hospitality Committee will be chaired by the Vice Chair of Arts, Culture, and Hospitality. A co-chair may be appointed by the Chairperson of the Board. Any Chamber Member in good standing can serve as a voting member of the Arts, Culture, and Hospitality Committee.
- (b) Duties. The Arts, Culture, and Hospitality Committee will give the Board recommendations on current policies and activities relative to hospitality, arts and culture, and such other matters as described in its approved Charter.
- (c) Meetings. The Arts, Culture, and Hospitality Committee shall meet no less than six (6) times per fiscal year.

Section 5. Walk of Fame Selection Committee.

- (a) Composition. The Walk of Fame Selection Committee shall be comprised of a chair and six individuals, all past Walk of Fame inductees, who shall each represent a respective category on the Walk of Fame. The committee Chair and committee members shall be approved by a majority vote of the Chamber Board. The Chair of the Walk of Fame Selection Committee shall serve for a maximum term of three (3) consecutive years. The President & CEO and the Chamber's Walk of Fame producer shall be nonvoting members of the committee.

- (b) Duties. The Walk of Fame Selection Committee shall review and select candidates to be honored with stars on the Walk of Fame. Their recommendations shall be presented to the Board of Directors for ratification.
- (c) Meetings. The Walk of Fame Selection Committee shall meet annually in June to review applications presented by the Chamber's Walk of Fame Producer and to select proposed Walk of Fame honorees. This meeting shall only be attended by Walk of Fame Selection Committee members as defined above.

ARTICLE XI

TRUSTS - HOLLYWOOD HISTORIC TRUST/HOLLYWOOD SIGN TRUST

Section 1. Nominations. The Nominating Committee shall nominate Trustees to each of the Hollywood Historic Trust and to the Hollywood Sign Trust in order to fill any and all vacancies occurring during the Nominating Committee's tenure among the seven (7) Chamber-appointed Trustees of each Trust, whether such vacancies occur as a result of expiration of any Trustee's three-year term or for any other reason. The Nominating Committee shall determine standards for all such nominees, subject to the following restrictions:

- (a) No person shall serve simultaneously as a Trustee for both Trusts;
- (b) No more than four (4) of the Chamber-appointed Trustees serving after the Nominating Committee has nominated and the Board has appointed Trustees to fill any vacancies shall be persons who then are serving, or who in the past five (5) years have served, as an officer, Director or employee of the Chamber; and
- (c) No Trustee who also is a member of the Chamber or of its Board, or who is a Chamber officer or employee, may vote on any Chamber transaction with the Trust on which such person serves as a Trustee.

ARTICLE XII

PARLIAMENTARY PROCEDURE

The parliamentarian shall be any director or honorary member who is an expert in the rules of order and the proper procedures for the conduct of meetings. The parliamentarian assists the board in the conduct of meetings. The nominating committee shall nominate the board parliamentarians for approval by the Board to serve a one-year

term, subject to reappointment for additional terms by the nominating committee. “Rosenberg’s Rules of Order” shall govern the meetings of the Board and committees insofar as such rules are not inconsistent with or in conflict with these Bylaws, the Articles of Incorporation of this Corporation, or the law of the State of California.

ARTICLE XIII

INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES AND OTHER AGENTS

Section 1. Agents, Proceedings and Expenses. For the purposes of this Article, the terms “agent,” “proceedings” and “expenses” shall have the meanings assigned to such terms in Section 5238(a) of the California Corporations Code.

Section 2. Actions Other Than by The Corporation. Subject to the required findings to be made pursuant to Section 6, this corporation shall indemnify any person who was or is a party, or is threatened to be made a party, to any proceeding for all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding (other than action brought by, or on behalf of, this corporation) or by an officer, Director or person granted related status by the Attorney General, or by the Attorney General on the ground that the defendant Director was or is engaging in self-dealing within the meaning of section 5233 of the Nonprofit Corporation Law or by the Attorney General or a person granted related status by the Attorney General for any breach of duty relating to assets held in charitable trust, by reason of the fact that such person is or was an agent of this corporation.

Section 3. Actions by the Corporation. This corporation shall have the power to indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action brought by or on behalf of this corporation by reason of the fact that the person is or was an agent of this corporation, for all expenses actually and reasonably incurred by that person in connection with the defense of that action, provided that both of the following are met:

- (a) The determination of good faith conduct required by Section 6 must be made in the manner provided for in that Section; and
- (b) Upon application, the court in which the action was brought must determine that, in view of all of the circumstances of the case, the agent should be entitled to indemnity for the expenses incurred. If the agent is found to be so entitled, the court shall determine the appropriate amount of expenses to be reimbursed.

Section 4. No Indemnification. No indemnification shall be made under Section 3, with or without court approval:

- (a) For amounts paid in settling or otherwise disposing of a threatened or pending action; or
- (b) For any expenses incurred in defending against the proceeding.

Section 5. Defense by Agent. To the extent that an agent of this corporation has been successful on the merits in defense of any proceeding referred to in Sections 2 or 3 of this Article, or in defense of any claim, issue, or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection therewith. If an agent either settles any such claim or sustains a judgment rendered against him, then the provisions of Sections 3 and 6 shall determine whether the agent is entitled to indemnification.

Section 6. Determination of Good Faith; Required Approval. Any indemnification under this Article shall be conditioned on the following:

- (a) The agent seeking reimbursement must be found, in the manner provided below, to have acted in good faith, in a manner he believed to be in the best interest of this corporation, and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use in similar circumstances. The termination of any proceeding by judgment, order, settlement, conviction, or on a plea of nolo contendere, or its equivalent shall not, of itself, create a presumption that the person did not act in good faith or in a manner which he reasonably believed to be in the best interest of this corporation or that he had reasonable cause to believe that his conduct was unlawful. In the case of a criminal proceeding, the person must have had no reasonable cause to believe that his conduct was unlawful; and
- (b) The determination that the agent did act in a manner complying with Subsection 6(a), above, shall be made by:
 - (i) A majority vote of a quorum consisting of Directors who are not parties to the proceeding; or
 - (ii) The court in which the proceeding is or was pending, on application made by this corporation or the agent or the attorney or other person rendering services in connection with the defense, whether or not such application by the agent, attorney, or other person is opposed by this corporation.

Section 7. Advance of Expenses. Expenses incurred in defending any proceeding may be advanced by this corporation before the final disposition of the proceeding on receipt of an undertaking by or on behalf of the agent to repay the amount of the advance unless it shall be determined ultimately that the agent is entitled to be indemnified as authorized in this Article. However, no indemnification or advance shall be made under this Article in any circumstance where it appears:

- (a) That it would be inconsistent with a provision of the articles, a resolution of the members, or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or
- (b) That it would be inconsistent with any condition expressly imposed by a court in approving a settlement.

Section 8. Other Contractual Rights. Nothing contained in this Article shall affect any right to indemnification to which persons other than Directors and officers of this corporation or any subsidiary hereof may be entitled by contract or otherwise. This Section does not apply to any proceeding against any trustee, investment manager, or other fiduciary of a pension, deferred compensation, savings, thrift, or other retirement, incentive, or benefit plan, trust, or provision for any or all of the corporation's Directors, officers, employees, and persons providing services to the corporation or any of its subsidiary or related or affiliated corporations, in that person's capacity as such, even though that person may also be an agent of the corporation as defined in bylaws. Nothing contained in this Article shall limit any right to indemnification to which such a trustee, investment manager, or other fiduciary may be entitled by contract or otherwise, which shall be enforceable to the extent permitted by applicable law.

Section 9. Insurance. Upon and in the event of a determination by the Board of this corporation to purchase such insurance, this corporation shall purchase and maintain insurance on behalf of any agent of the corporation against liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such whether or not this corporation would have the power to indemnify the agent against that liability under the provisions of this section.

ARTICLE XIV

BOOKS, RECORDS AND REPORTS

Section 1. Annual Reports.

- (a) The Board shall cause an annual report to be furnished not later than 120 days after the close of the Chamber's fiscal year to all directors and members of the corporation, which report shall contain the following information in appropriate detail:
 - (i) The assets and liabilities, including the trust funds, of the corporation as of the end of the fiscal year; and
 - (ii) A statement of the place where the names and addresses of current members are located.

- (b) Not later than January 31 each year, the Board shall furnish an audited financial statement of the preceding fiscal year with a report thereon from independent accountants.
- (c) The Chamber shall annually notify each member of the member's right to receive a copy of the financial report under this Section. On written request by a member, the Board shall promptly cause the most recent annual report to be sent to the requesting member.
- (d) The Board also shall furnish not later than 120 days after the close of the corporation's fiscal year a statement of any transactions or indemnifications of the following kind:
 - (i) Any transaction (1) to which the corporation, or its parent or subsidiary, was a party, (2) in which an "interested person" had a direct or indirect material financial interest, and (3) which involved more than \$50,000 or was one of several transactions with the same interested person involving, in the aggregate, more than \$50,000. For these purposes, an "interested person" is either:
 - a. Any director or officer of the corporation, its parent, or subsidiary (but mere common directorship shall not be considered such an interest); or
 - b. Any holder of more than 10 percent of the voting power of the corporation, its parent, or its subsidiaries.

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

- (ii) Any indemnification or advances aggregating more than \$10,000 paid during the fiscal year to any officer or director of the corporation pursuant to section 5238 of the Nonprofit Law.
- (e) Audited financial statements shall be completed, provided to directors, and made available to members, no later than January 31 of each year for the preceding fiscal year.

Section 2. Maintenance and Inspection of Records. The Chamber shall keep at its principal office its Articles of Incorporation, these By-laws, a record of its members containing their names and addresses and the class of membership held by each ("the membership list") and its accounting books and records and minutes of proceedings.

Section 3. Any member may inspect and copy Chamber records concerning the corporation's members, provided however that such inspection and copying is consistent with California law.

Section 4. Directors' Inspection Rights. Every Director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical property of the corporation. Any inspection under the provisions of this Article may be made in person or by an agent or attorney. The right to inspection includes the right to copy and make extracts.

ARTICLE XV

AMENDMENTS TO BY-LAWS

Section 1. Amendments.

- (a) Subject to any provision of law applicable to the amendment of bylaws of a California Nonprofit Corporation, these bylaws, or any of them, may be altered, amended or repealed, and new bylaws adopted by approval of:
 - (i) Two-thirds (2/3) of Directors then currently in office; or
 - (ii) Two-thirds (2/3) of the members represented and voting.
- (b) Subject to the members' rights under these bylaws and the limitations set forth below, the Board may adopt, amend or repeal the bylaws unless doing so would materially and adversely affect the members' rights, or a class or classes of members' rights, as to voting, dissolution, redemption or transfer.
- (c) The Board may not extend a Director's term beyond that for which the Director was elected.
- (d) If any provision of these bylaws requires the vote of a larger proportion of the Board than is otherwise required by law, that provision may not be altered, amended or repealed except by that greater vote.

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