REVISED BYLAWS
OF
BUILD PUBLIC INC.
A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION

OCTOBER 16, 2015
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ARTICLE 1. PURPOSES

The purpose of BUILD PUBLIC INC (“BUILD PUBLIC”) is to improve urban communities and neighborhoods through innovative public-private partnerships and financing tools that maximize social, economic and/or environmental returns to the public.

In addition, BUILD PUBLIC is organized to do all such other acts as are necessary or appropriate to accomplish any of the purposes for which this organization is formed to the fullest extent as is permitted to nonprofit organizations under the laws of California.

ARTICLE 2. FACILITIES

Section 2.01 PRINCIPAL OFFICE.

The corporation’s principal office shall be fixed and located in San Francisco City and County, California at 315 Linden Street. The Board of Directors (the “Board”) is granted full power and authority to change said principal office from one location to another.

Section 2.02 CHANGE OF ADDRESS.

The county of the organization's principal office set out above can be changed only by amendment of these Bylaws. The Board of Directors may change the principal office from one location to another within the named county by noting the new address and effective date in the corporate binder; such address changes shall not be deemed an amendment of these Bylaws.

Section 2.03 OTHER OFFICES.

The organization may also have branch or subordinate offices and facilities at such other places, within or outside of the State of California, where it is qualified to do business, as its business may require and as the Board of Directors may designate from time to time.

Section 2.04 REAL ESTATE.

BUILD PUBLIC may own, lease, manage, borrow against, and otherwise invest in real estate, facilities, and improvements thereon, within or outside the State of California, without restriction except the requirement that such real estate holdings and practices be consistent with nonprofit law.

ARTICLE 3. MEMBERSHIP

Section 3.01 NO VOTING MEMBERS.

This organization shall serve the public benefit. There shall be no voting members. Pursuant to Section 5310(b) of the Nonprofit Public Benefit Organization Law of the State of California, any action which would otherwise, under law or the provisions of the Articles of Incorporation or Bylaws of this organization, require approval by a majority of all members or approval by the members, shall require the approval of the Board of Directors.
Section 3.02  NON-VOTING AFFILIATION

This organization may have a non-voting group of members whom desire to affiliate themselves with BUILD PUBLIC and identify themselves as a part of the BUILD PUBLIC community.

ARTICLE 4.  GOVERNANCE STANDARDS

Section 4.01  SHARING CORPORATE PROFITS OR ASSETS PROHIBITED

01.  It shall be the express duty of Directors, Officers, and Board Committee Members to operate BUILD PUBLIC in a manner that furthers its charitable purposes as set out in its Articles of Incorporation. No Director, Officer, Board Committee Member, employee, contractor, or other person connected with this organization, or any private individual, shall receive any of the assets or distributions of net profit from the operations of the organization at any time. Specifically, but without limitation, no such persons may take the contacts, contracts, trade secrets, intellectual property, procedures, and protocols of the organization into their private hands or for their private use.

02.  Where any doubt may arise as to whether a contemplated or actual transaction or involvement ("Transaction") might be in conflict with this provision, such Transaction must be disclosed to the Board of Directors in accord with the organization's Conflicts of Interest Policy, and the Board of Directors must decide, by formal resolution of the Board and not by discussion alone absent a formal resolution, whether or not the Transaction is a Conflict of Interest. BUILD PUBLIC shall have all remedies available to it under law to remedy a prohibited sharing or distribution of BUILD PUBLIC's net profits or assets.

Section 4.02  ASSETS IRREVOCABLY DEDICATED TO PUBLIC PURPOSES

Upon dissolution of the organization, no Director, Officer, Board Committee Member, employee, contractor, or other person connected with this organization, or any private individual shall be entitled to share in the distribution of, and shall not receive, any of the corporate assets. All Directors, Officers, Board Committee members, employees, contractors, or other persons connected with this organization shall be deemed to have expressly consented and agreed that on such dissolution or winding up of the organization's affairs, whether voluntarily or involuntarily, the assets of the organization, after all debts have been satisfied, shall be distributed as required by the Articles of Incorporation of this organization and not otherwise.

Section 4.03  PROHIBITION OF EXCESS BENEFIT TRANSACTIONS

01.  No “disqualified person” as defined under Section 4958 of the Internal Revenue Code or successor statutes, may engage in any “excess benefit transaction.” Directors, officers, employees, managers, and their families are, for the purposes of these Bylaws, considered to be disqualified persons, as are any entities in which at least 35 percent (35%) of the control or beneficial interest is held by such a person.

02.  An “Excess Benefit Transaction” is generally any transaction in which an economic benefit provided by the organization to, or for the use of, any disqualified person exceeds the value of consideration received by the organization in exchange for the benefit.
03. BUILD PUBLIC shall have all remedies available to it under law to remedy an Excess Benefit Transaction. Without limiting the foregoing, in the event that the Board determines that a proposed Transaction could be an excess benefit transaction, the Board shall have the power to prevent that Transaction or to determine other remedies for the Transaction, such as altering the terms to assure that BUILD PUBLIC receives consideration at or above fair market value and there is no excess benefit for any disqualified person. Every disqualified person shall cooperate with the Board's determinations in this regard. In the event that the Board decides that an actual Transaction constituted an excess benefit transaction, the Board shall determine its remedies and all assets or their monetary equivalent shall be returned to BUILD PUBLIC by the Director, Officer, or Committee Member for whom the Transaction was an excess benefit along with any gain or profits therefrom, and shall assess penalties in accord with the IRC. BUILD PUBLIC is required to disclose any excess benefit transactions on its federal tax return. The Board's determinations concerning excess benefit transactions are and shall be subject to review under the dispute resolution provisions in these Bylaws.

Section 4.04 CONFLICTS OF INTEREST POLICY

The Board of Directors shall adopt a detailed Conflicts of Interest Policy and shall diligently require that any potential conflict of interest be fully disclosed and then addressed by the Board of Directors, including but not limited to bringing any such matter to a formal vote. BUILD PUBLIC shall have all remedies available to it under law to remedy a Conflict of Interest. Without limiting the foregoing, in the event that the Board determines that proposed Transaction is a Conflict of Interest, the Board shall have the power to prevent that Transaction or determine other remedies for the Conflict of Interest. In the event that the Board decides that an actual Transaction constituted a Conflict of Interest, the Board shall determine its remedies and all assets or their monetary equivalent shall be returned by the Director, Officer, or Committee Member for whom the Transaction was a Conflict of Interest to the organization along with any gain or profits therefrom.

Section 4.05 NO COMPENSATION OF DIRECTORS OR OFFICERS AS SUCH

"Within the Scope of Board and Board Committee Services" shall be understood to mean services performed to fulfill the duties of Directors, Officers, and Committee members that are set out in these Bylaws or are delegated to Directors, Officers, or Committee Members from time to time by the Board or Board Committees. In their capacity and "Within the Scope of Board and Board Committee Services," persons serving as Directors, Officers, and Board Committee members shall serve as volunteers and without compensation. For example, Directors shall not be paid for the time they spend in Board meetings. Directors, Officers, and Board Committee members shall be allowed advancement or reimbursement of reasonable expenses incurred in the performance of their regular duties.

Section 4.06 BOARD APPROVAL OF COMPENSATION

01. Notwithstanding the above, persons who are Directors, Officers, and Board Committee Members may be compensated for providing services, goods, or rental space to BUILD PUBLIC that are in addition to and different from services that they freely provide to
BUILD PUBLIC. Within the Scope of Board and Board Committee Services, so long as their compensation is determined in a manner consistent with the Conflicts of Interest Policy and the Board Approval of Compensation Policy, does not constitute an excess benefit transaction or private inurement, and provided that compensating that person does not result in the Board having too many Interested Directors, as set out in Article Five, Section 5.05 "Restriction Regarding Interested Directors."

02. For the purposes of illustration, if the Board does not already have the maximum number of Interested Directors, a person who serves as volunteer Director could, in addition to volunteering as a Director, be hired by the organization as a paid employee or consultant, could be paid for goods or property sold to the organization, or for space rented to BUILD PUBLIC, so long as: a) that conflict of interest is disclosed and voted upon in accord with the Conflicts of Interest Policy; and b) the compensation that BUILD PUBLIC pays for such services, goods, or space is set at or below fair market value in accord with BUILD PUBLIC's Board Approval of Compensation policies.

03. When a Director, Officer, Board Committee Member is compensated for services, goods, or space, in accord with the Board Approval of Compensation and Conflicts of Interest policies, the Board of Directors must consider comparable compensation information, deliberate, and expressly approve by formal resolution any compensation for services that will be paid to any Director, Officer, Board Committee Member.

Section 4.07 NON-LIABILITY OF DIRECTORS & OFFICERS

The personal liability of Directors and Officers for the debts, liabilities, or other obligations of the organization shall be limited to the greatest degree permitted by law under Section 5239 of the California Nonprofit Public Benefit Organization Law. Whenever a specific section of California or Federal law is mentioned herein, that reference shall be construed to mean the cited section as subsequently amended or successor statutes, if any.

Section 4.08 INSURANCE FOR CORPORATE AGENTS

The organization shall carry and maintain Directors and Officers insurance. The Board of Directors may adopt a resolution authorizing the purchase and maintenance of additional insurance on behalf of any agent of the organization (including a director, officer, employee or other agent of the organization) against any liability other than for violating provisions of law relating to self-dealing (Section 5233 of the California Nonprofit Public Benefit Organization Law) asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not the organization would have the power to indemnify the agent against such liability under the provisions of Section 5238 of the California Nonprofit Public Benefit Organization Law.

Section 4.09 INDEMNIFICATION BY ORGANIZATION

01. Any Director, Officer, employee or other agent of this organization who is served with a claim or notice of a claim related to or arising from their participation on behalf of the organization may tender that claim to the organization for defense, provided that the claim is tendered within fifteen (15) days of the time the tendering person receives the
claim or notice of the claim. The tendering person shall fully and completely disclose to the organization all information concerning the claim with their tender, and shall cooperate fully with the organization in its review of the claim. The organization will in good faith and promptly review the claim or notice of claim, make inquiries about it and may, but is not obligated, to tender the claim or notice of a claim to its insurance carrier. Claims may or may not be covered by the organization's insurance policies. Nothing herein obligates the organization or its insurance carrier to provide a defense to the tendering party, but the organization may elect to provide a defense to the tendering party. Any such election to provide a defense to a claim shall be by majority consent of the Board of Directors.

02. To the extent that a person who is, or was, a Director, Officer, employee or other agent of this organization has been successful on the merits in defense of any civil, criminal, administrative or investigatory proceeding brought to procure a judgment against such person by reason of the fact that he or she is, or was, an agent of the organization, or has been successful in defense of any claim, issue or matter, therein, such person shall be indemnified against expenses actually and reasonably incurred by the person in connection with such proceeding.

03. If such person either settles any such claim or sustains a judgment against him or her, then indemnification against expenses, judgments, fines, settlements and other amounts reasonably incurred in connection with such proceedings shall be provided by this organization but only to the extent allowed by, and in accordance with the requirements of, Section 5238 of the California Nonprofit Public Benefit Organization Law.

Section 4.10 COMPLIANCE WITH CALIFORNIA CORPORATIONS CODE

To the extent the California Corporations Code is amended or changed, and such amendments or changes mandatorily supersede any provisions of these Bylaws, these Bylaws shall be deemed to be amended so as to be in compliance with the California Corporations Code.

ARTICLE 5. THE BOARD OF DIRECTORS

Section 5.01 DUTIES AND POWERS OF THE DIRECTORS

The Board of Directors holds both the ultimate authority and the responsibility for every action the organization takes.

Section 5.02 POWERS OF DIRECTORS

Subject to the provisions of the California Nonprofit Public Benefit Organization law and any limitations in the Articles of Incorporation and Bylaws, the activities and affairs of this organization shall be conducted and all corporate powers shall be exercised by or under the direction of the Board of Directors.
Section 5.03  DUTIES OF THE DIRECTORS

In exercising their powers, it shall be the duty of the Directors to do the following, and the Board may delegate these duties as necessary and appropriate to foster leadership and responsibility in Board Committees, Executive Director, and staff, while retaining its ultimate authority and responsibility in all matters:

01. Further the Mission of BUILD PUBLIC in, to, and through all corporate activities and programs;

02. Perform any and all duties imposed on them collectively or individually by law, by the Articles of Incorporation of this organization, by these Bylaws, or by BUILD PUBLIC's Board Agreement, including the Duty of Care, the Duty of Loyalty and Confidentiality, the Duty to Avoid Self-Dealing and Conflicts of Interest; and the duty to act in accord with the organization's governing Articles and Bylaws;

03. Appoint and remove, employ and discharge, and, except as otherwise provided in these Bylaws, prescribe the duties and fix the compensation, if any, of all agents, contractors, vendors, and employees of the organization, and to assure compliance with employment and labor laws;

A. BUILD PUBLIC's daily operations shall be managed by the Executive Director under the direction and supervision of the Board of Directors. The Executive Director's compensation shall be set by the Board of Directors. In accord with the Board Approval of Compensation and Conflicts of Interest policies, the Board of Directors must consider comparable compensation information, deliberate, and expressly approve by formal resolution any compensation for services that will be paid to the Executive Director.

B. Subject to subsequent approval or change by the Board of Directors, the Executive Director shall establish compensation, hiring, and performance evaluation guidelines and standards for BUILD PUBLIC employees, contractors, and vendors that are subordinate to the Executive Director. These guidelines will include but not be limited to salary ranges for various job descriptions, and all hiring and compensation shall be subject to compliance with the organization's annual budget. Subject to the Board's ultimate authority and consistent with its guidelines as amended from time to time, the Board of Directors expressly delegates the compensation, hiring, and performance evaluation of employees, contractors, and vendors that are subordinate to the Executive Director to the Executive Director, who may but is not obligated to seek the recommendations of the Executive Committee on specific hiring and salary decisions. The Board may withdraw or limit this delegation to the Executive Director of some of its hiring, compensation, and performance review authority, upon a Unanimous decision of the Executive Committee.

04. Establish policy and strategic direction of and for the organization, and ensure compliance with such policies and direction, including but not limited to policies
concerning Conflicts of Interest, Board Approval of Compensation, Document Retention, and a Whistleblower Policy;

05. Acting as a Board, shall supervise all officers, agents, employees, contractors, vendors and other relationships of the organization to assure that their duties are performed properly. However, individual Directors acting on their own initiative and without the express formal approval of and delegation by the Board, shall not become involved with the day-to-day operations of the organization, may not act as any employee's, vendor's, or contractor's manager, supervisor or director, and may not commence any investigations or audits.

06. Meet at such times and places as required by these Bylaws;

07. Register their addresses with the Secretary of the organization and notices of meetings mailed or emailed to them at such addresses shall be valid notices thereof;

08. Act as a deliberative body and be the ultimate conflict resolution body internal to the organization, and the last internal appeals body after a conflict is handled by the Dispute Resolution Committee;

09. It shall be the duty of the Directors to interpret and enforce the Bylaws, rules, and regulations of this organization, and to promote the objectives and purposes of the organization effectively, prudently, and enthusiastically. In this capacity, Directors may actively participate in fundraising and other organizational activities, and may develop opportunities for the organization to expand its programs and activities. Directors shall conduct themselves ethically, and uphold their duty of loyalty to the organization, as set forth in California Organizations Code Section 5231 of the California Nonprofit Public Benefit Organization Law, or successor statutes.

Section 5.04 NUMBER OF DIRECTORS

The organization shall have not less than three (3) and no more than fifteen (15) Directors, with the exact number of Directors for each year to be fixed within these limits by approval of the Board of Directors at the annual Board of Directors meeting. The Executive Director shall serve as a voting member of the Board of Directors, and participate in all decisions as a Board Collectively, except for those in which he has a conflict of interest. The Directors shall be known as the Board of Directors or the Board. The minimum number of Directors on the Board may be reduced below three (3) anytime the organization cannot find three (3) Directors to serve, so long as the remaining Director(s) make good faith and reasonable efforts to recruit sufficient Directors to increase the minimum number of seated Directors to three (3); or by amendment of this Bylaw, or by repeal of this Bylaw and adoption of a new Bylaw, as provided in these Bylaws.

Section 5.05 RESTRICTION REGARDING INTERESTED DIRECTORS

Notwithstanding any other provision of these Bylaws, not more than forty-nine percent (49%) of the persons serving on the Board may be Interested Directors. For purposes of this Section, "Interested Director" means either:
01. Any person currently being compensated by the organization for services rendered it within the previous twelve (12) months, whether as a full- or part-time employee, independent contractor, consultant, or a person to whom rent, mortgages or other monies are being paid, or a major supplier of goods or services for money, or otherwise; or

02. Any brother, sister, mother, father, son, daughter, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person.

Section 5.06 QUALIFICATION OF DIRECTORS

Any "Qualified Candidate" may be elected to the Board of Directors. The Nominating Committee shall determine which persons are Qualified Candidates for the Board of Directors.

The Nominating Committee shall develop for the Board's consideration, and the Directors shall from time to time establish, particular criteria for qualification for election to the Board of Directors. After its first year of operation, the Board shall publish the criteria for qualification for election to the Board of Directors that has been approved by the Nominating Committee, and will thereafter publish any revisions of such qualifications. Revisions of the criteria for qualification to be elected to the Board of Directors shall not be construed to be a revision of these Bylaws.

Section 5.07 ELECTION OF DIRECTORS

01. The Board votes on Qualified Candidates presented by the Nominating Committee. Only persons determined by the Nominating Committee to be Qualified Candidates may be elected to serve on the Board of Directors.

02. Each member of the Board of Directors shall have one (1) vote, with voting by ballot only. Cumulative voting by Directors for the election of Directors shall not be permitted.

03. The candidates receiving the highest number of votes up to the number of Directors to be elected shall be elected to the Board of Directors.

04. The Board of Directors may fill vacancies on the Board pursuant to Article Five, Section 5.09.

Section 5.08 TERMS OF OFFICE OF DIRECTORS

Each Director shall hold office for two (2) years or until the next annual or special meeting for election of the Board of Directors is held, or until their term is changed to accommodate staggered terms. During the first year of BUILD PUBLIC's operation, the Executive Director shall establish staggered terms for all Directors, and shall establish a written policy and record of those staggered terms, and thereafter Director terms shall be for two years to permit such staggered terms. Directors shall remain in office until their qualified successor is elected or appointed to the Board.
Section 5.09  VACANCIES, RESIGNATION, & REMOVAL

01. Vacancies on the Board of Directors shall exist:
   
   A. on the resignation, retirement, or death of any Director;

   B. whenever the number of authorized Directors is increased; and

   C. whenever the Board of Directors declares vacant the seat of any director who has been removed for Cause as defined below in sub-section 04 below.

02. Any Director may resign effective upon giving written notice to the President of the Board, the Treasurer, the Secretary, or the Board of Directors, unless the notice specifies a later time for the effectiveness of such resignation. No Director may resign if the organization would then be left without a duly elected Director or Directors in charge of its affairs, except upon notice to the Attorney General.

03. Vacancies on the board may be filled with Qualified Candidates nominated by approval of the Board or, if the number of Directors then in office is less than a quorum, by (1) the unanimous written consent of the Directors then in office, (2) the affirmative vote of a majority of the Directors then in office at a meeting held pursuant to notice or waivers of notice complying with this Article of these Bylaws, or (3) a sole remaining Director. If this organization has members, however, vacancies created by the removal of a Director may be filled only with Qualified Candidates nominated by the Nominating Committee by the approval of the members. The members, if any, of this organization may elect a director at any time to fill any vacancy not filled by the Directors. A person elected to fill a vacancy as provided by this Section shall hold office until the next annual election of the Board of Directors or until his or her death, resignation or removal from office.

04. Removal from the Board

   A. Removal is the most severe disciplinary action that can be taken against a Director, and the Board of Directors shall develop and provide Directors with a Board Code of Conduct, Board Member Agreement, and Policies and Procedures for warning and disciplining Directors short of removal. The Board may amend or update that Code of Conduct, Board Member Agreement, and Policies and Procedures from time-to-time and doing so shall not be considered to be an amendment of these Bylaws.

   B. Directors may not be removed from the Board before their term expires except for "Cause" and pursuant to the "Due Process for Removal" set out below. Directors may be removed for "Cause" by a simple majority of the Board.

   C. Cause for Removal consists of:

      (1) Medical Incompetence: a determination by a supermajority of the Board that the Director is legally incompetent by three qualified physicians, one of whom has been appointed by the Board, one of whom is chosen by the Director subject to
removal, and one selected by mutual agreement of the physicians selected by the Board and the subject Director; or

(2) Uncured Breach, Intentional Misconduct; Inactive: a determination by a supermajority of the Board that: a) the Director has breached and failed to cure such breach of their fiduciary duty to UP, the Board Agreement, or violated the Articles, Bylaws, Code of Conduct, or other BUILD PUBLIC Policies or Procedures; b) has engaged in intentionally tortious misconduct; or c) is "Inactive" in BUILD PUBLIC. "Inactive" means a complete failure to communicate with BUILD PUBLIC for a period of six months. Any Director whom is on an approved sabbatical shall not be deemed to be Inactive, and a Director may not be removed while on a formally approved sabbatical.

D. Due Process for Removal of a Director:

(1) Meet and Confer. Before the Board can remove any Director, the Director or Directors who believe the Director should be removed must bring their concerns to the President, and the President and a Director of the President's choosing must meet with the Director who is the subject of a complaint to evaluate the complaint and, if appropriate, give the subject Director an opportunity to cure the behavior complained against.

(2) Removal Action Notice. In the event that the subject Director refused to meet, or the problem is not satisfactorily resolved by the informal meet and confer process set out above, a removal action may be commenced. To commence a removal action, a written Notice and Motion to Remove a Director must be prepared by the Director or Directors moving to remove another Director. The Notice and Motion to Remove a Director must set out with specificity: i) the sections of the Articles, Bylaws, Code of Conduct, Board Agreement, or other BUILD PUBLIC Policies or Procedures that the Director has allegedly violated; ii) the facts and circumstances of the alleged violation(s); and iii) any documents or other evidence supporting the allegations; iv) the efforts to resolve the concerns or cure the breach before filing the formal Notice and Motion to Remove a Director; and v) the reasons removal is proposed. The Notice and Motion to Remove a Director shall be delivered to the Board Secretary and the chairperson of the Dispute Resolution Committee for a certification that the notice conforms to the requirements of a Notice and Motion to Remove a Director set out in this section. If it is non-compliant with these requirements, the Board Secretary and chairperson of the Dispute Resolution Committee shall return it to the authors for revisions needed to bring it into compliance. If the Notice and Motion to Remove a Director adequately complies with these requirements, the Board Secretary shall send the Notice and Motion to Remove a Director to the subject Director with a copy to all other directors by the fastest and most reliable of either overnight delivery, personal delivery, or delivery by email to the Director's last known address.
(3) Removal Action Hearing and Meeting. Once a Notice and Motion to Remove a Director is sent to the subject Director, the Board shall schedule a meeting to decide upon the Motion to Remove not sooner than thirty (30) days and no later than sixty (60) days after the written Notice and Motion to Remove a Director. Before meeting to decide upon removal of the Director, the Board shall provide an opportunity for that Director to be heard, orally or in writing, at a formal hearing under the auspices of the Dispute Resolution Committee, which hearing all Board members may attend. Such hearing shall be held not less than twenty (20) days before the date of the Board meeting at which the Notice and Motion to Remove a Director will be voted upon. No vote on the issue of removal may take place until after that hearing.

Section 5.10  CONDUCT OF BOARD MEETINGS; ELECTRONIC MEETINGS

01. Any regular, special, or annual meeting of the Directors may be conducted, in whole or in part, by telephonic or electronic transmission, or by electronic video screen communication, or similar methods, so long as all Board members can hear and interact with one another nearly simultaneously, including having an opportunity to read, hear, and participate in the proceedings of the meeting substantially concurrently with other Directors participating, and by methods that provide the Directors with an effective means to vote on matters submitted to the Directors. As with all meetings, a record of that vote or action must be maintained by the organization.

02. All meetings of the Board of Directors shall be presided over by the President, and may be chaired by a director appointed by the President. Board retreats may be led by a facilitator chosen by the Board. The Secretary of the organization shall act as secretary of all meetings of the Board, provided that, in his or her absence, the presiding officer shall appoint another person to act as Secretary of the Meeting.

03. Meetings shall be governed by respect and consideration for the opinions and ideas of all Board members, with an effort made to reach a consensus on all matters, although consensus is not required for most Board decisions. Each Director shall have the opportunity to speak, though that meeting's chair may limit the time each Director is allowed to speak in order to facilitate the efficient conduct of meetings and give every director the chance to be heard if they wish to speak. Each act or decision of the Board must be made with a formal motion, duly seconded by another Director. Directors may call for points of order, or ask for clarification of the motion or topic under discussion, and will be recognized and briefly answered before discussion continues, but may not use this privilege to obstruct the conduct of the meeting. The meeting's chair may call for an end to discussion and a vote on the matter under discussion at any time after each Director who desires to be heard on the matter is heard at least once. These rules shall govern the conduct of the Board meetings until the Board changes them, which changes in meeting protocol shall not be construed to be an amendment of these Bylaws.
Section 5.11  VOTES REQUIRED FOR BOARD DECISIONS

01. Each Director on the Board of Directors shall be entitled to one (1) vote. Pursuant to Cal. Corp. Code Section 5211(c), no director may vote at any meeting by proxy. For the purposes of establishing a quorum at a meeting, a Director who may be recused from voting on a particular agenda item due to a conflict of interest shall be counted. However, that recused Director’s vote on an agenda item shall not be counted in determining the percentage of Directors voting for or against a motion.

02. A "Simple Majority" shall mean a vote of fifty-one percent (51%) of all of the Directors participating in a meeting, where a quorum has been established.

03. A “Majority of the Board” shall mean a vote of a majority (51%) of Directors then in office, regardless of how many are present at a meeting.

04. A “Majority of Authorized Directors” shall mean a majority of all directors authorized under the Bylaws, regardless of how many directors are then in office or in attendance at a meeting.

05. A "Supermajority" shall mean a vote of two-thirds (2/3) of the Directors participating in a meeting where a quorum has been established. "Consensus" or "Unanimous Consent" shall mean 100% of the Directors participating in a meeting where a quorum has been established.

06. All acts or decisions taken by the Board on Major Matters shall require Unanimous Consent of all the Directors at a meeting where a quorum has been established. Major matters include, but are not limited to the following, and all dollar amounts stated shall be as adjusted for inflation with the base year being 2014:

A. Approval of contracts or transactions in which a Director has a material financial interest, including any hiring, compensation, employment terms, removal, or dismissal of any Director, Officer, Board Committee Member, or Executive Director, or any other person such as a spouse, son, or daughter, that would transform an existing disinterested Director into an interested Director, or would increase the number of interested Directors to greater than 49% of the number of Directors then in office;

B. Any vote taken in writing without a meeting; and

C. Any item designated by a Supermajority of the Directors to be a Major Matter.

07. Decisions that require a Supermajority of the Directors include:

A. Determination that a matter is a Major Matter requiring unanimous consent of the Board;

B. Changes or revision of the Articles of Incorporation or these Bylaws;
C. Indemnification of a Director;

D. Applications for grants in amounts over $5,000,000.00, where such grant would have any restrictions on the use of the funds;

E. Accepting grants or donations over $5,000,000.00, where such grant or donation would have any restrictions on the use of the funds;

F. Accepting donations of real property;

G. The revocation or modification of any or all of the authority delegated to the Executive Committee;

H. Increasing or decreasing, but not below two (2), the number of Executive Committee members;

I. Filling vacancies on the Executive Committee from among Directors on the Board; and

J. Any matter designated by a Supermajority of the Directors to require approval by a Supermajority of the Board.

08. The following decisions may be made by a Majority of the Board (a vote of a majority (51%) of directors then in office, regardless of how many are present at a meeting):

A. Dissolution or Termination of the Corporation;

B. Creation of Board Executive Committees and appointments of directors to Board Executive Committees, as defined in Article 7 below;

C. Sale or acquisition of assets (by purchase or lease) valued over $500,000.00;

D. Entry into contractual agreements valued at $500,000.00 or over;

E. All decisions involving the expenditure or potential expenditure of more than $500,000.00;

F. All decisions involving borrowing money in the organization’s name, or to finance any part of the purchase price of the organization’s properties in amounts over $500,000.00

09. All other decisions of the organization, including appointment of committees and appointment of committee members of the Board, may be made by a Simple Majority of the Board. An act of a Simple Majority of the Board shall be deemed an act of the Board of Directors unless the Articles of Incorporation or Bylaws of this organization, or provisions of the California Nonprofit Public Benefit Organization Law, particularly those provisions relating to appointment of committees (Section 5212), approval of contracts or transactions in which a director has a material financial interest (Section
5233), and indemnification of Directors (Section 5238(e)), require a greater percentage or different voting rules for approval of a matter by the Board.

Section 5.12 QUORUM FOR MEETINGS

01. At all meetings of the Board of Directors, fifty-one percent (51%) of the total number of Directors who are appointed or elected to the Board of Directors’ shall constitute a quorum for the transaction of business. For example, if fifteen (15) Directors have been elected to serve on the Board of Directors, then a meeting has a quorum when eight (8) Directors are in attendance.

02. Except as otherwise provided in these Bylaws or in the Articles of Incorporation of this organization, or Bylaw, no business shall be considered by the Board at any meeting at which a quorum, as hereinafter defined, is not present, and the only motion which the President shall entertain at such meeting is a motion to adjourn. However, a majority of the Directors present at such meeting may adjourn from time to time until the time fixed for the next regular meeting of the Board.

03. When a meeting is adjourned for lack of a quorum, the Directors shall be given notice of the time and place the adjourned meeting will be reconvened, but it shall not be necessary to give any additional notice of the business to be transacted at such meeting, presuming that the agenda will be the same as it was for the adjourned meeting.

04. The Directors present at a duly called and held meeting at which a quorum is initially present may continue to do business notwithstanding the loss of a quorum during the meeting due to a departure of Directors from the meeting, provided that any action thereafter taken must be approved by at least a majority of the required quorum for such meeting or such greater percentage as may be required by law, or the Articles of Incorporation or Bylaws of this organization.

05. Pursuant to Cal. Corp. Code Section 5211(c), no Director may vote by proxy; each Director entitled to vote must cast his or her own vote and shall not delegate the power to vote to anyone by a written proxy. Any proxy covering matters for which a vote is required shall not be valid.

Section 5.13 PLACE OF MEETINGS

Meetings shall be held at the principal office of the organization unless otherwise provided by the board or at such place within or without the State of California which has been designated from time to time by resolution of the Board of Directors. In the absence of such designation, any meeting not held at the principal office of the organization shall be valid only if held on the written consent of all Directors given either before or after the meeting and filed with the Secretary of the organization or after all Directors have been given written notice of the meeting as hereinafter provided for special meetings of the board. Any meeting, regular or special, may be held by conference telephone or similar communications equipment, so as long as all Directors participating in such meeting can hear one another.
Section 5.14  REGULAR MEETINGS OF THE DIRECTORS

01. Regular meetings of Directors shall be held, at a minimum, quarterly.

02. During the months when no regular board meeting is held, and except where prohibited from doing so because Unanimous or Supermajority consent of the Board of Directors is required for the action, the Executive Committee shall act with the authority of the Board of Directors and on its behalf and shall report any action taken at the next meeting of the Board of Directors.

Section 5.15  SPECIAL MEETINGS OF THE DIRECTORS

Special meetings of the Board of Directors may be called by the President of the Board, the Treasurer, the Secretary, or by any two Directors, and such meetings shall be held at the place, within or without the State of California, designated by the person or persons calling the meeting, and in the absence of such designation, at the principal office of the organization.

Section 5.16  ANNUAL MEETINGS OF THE DIRECTORS

Annual meetings of the Board of Directors shall be held within 60 days of the end of the organization's fiscal year. At each annual meeting of the Board of Directors, the then-seated Directors shall vote to elect the persons who shall serve on the Board of Directors. The election shall be held in accordance with the procedures set out in Article Five, Section 5.07 above.

Section 5.17  NOTICE OF MEETINGS OF THE DIRECTORS

01. Notice of all Board meetings shall specify the place, day and hour of the meeting. The purpose of any regular board meeting need not be specified in the notice. Such notices shall be addressed to each director at his or her email address as shown on the books of the organization.

02. Regular meetings of the Board that are held at the times and places regularly established by the Board for regular meetings of the Board may be held without notice.

03. Special meetings of the Board shall be held upon four (4) days' notice by first-class mail or forty-eight (48) hours' notice delivered personally or by fax or email. If sent by mail, the notice shall be deemed to be delivered on its deposit in the mails or on its transmission by fax or email. The purpose of and agenda for any special meeting of the Board of Directors must be described, at least generally, in the special meeting notice.

04. Notice of the time and place of holding an adjourned meeting shall be given to Directors absent from the adjourned meeting, and such notices need not specify the purposes or agenda for the rescheduled meeting, if the purpose and agenda for the rescheduled meeting is the same as that for the adjourned meeting, or if it is a regular meeting.
Section 5.18  WAIVER OF NOTICE & CONSENT TO HOLDING MEETINGS

The transactions of any meeting of the Board, however called and noticed or wherever held, are as valid as though the meeting had been duly held after proper call and notice, provided that a quorum is present and provided that either before or after the meeting each Director not present signs a waiver of notice, a consent to holding the 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 meeting.

Section 5.19  ACTION BY UNANIMOUS WRITTEN CONSENT

Any action required or permitted to be taken by the Board of Directors under any provision of these Bylaws or law may be taken without a meeting, if all members of the Board shall individually or collectively consent in writing to such action. For the purposes of this Section only, "all members of the Board" shall not include any "Interested Director" as defined in Section 5233 of the California Nonprofit Public Benefit Organization Law. Such written consent or consents shall be filed with the minutes of the proceedings of the board. Such action by written consent shall have the same force and effect as the Unanimous vote of the Directors. Any certificate or other document filed under any provision of law which relates to action so taken shall state that the action was taken by Unanimous written consent of the Board of Directors without a meeting and that the Bylaws of this organization authorize the Directors to so act, and such statement shall be prima facie evidence of such authority.

ARTICLE 6.  COMMITTEES OF THE BOARD OF DIRECTORS

Section 6.01  APPOINTMENT OF EXECUTIVE & ADVISORY COMMITTEES

01.  Executive Committees. The Board of Directors may appoint standing Board Committees as it may deem desirable. Board Committees that exercise the authority of the Board, are empowered to act for and on behalf of the Board, and may bind the organization just as the Board may bind the organization shall be understood to be “executive committees.” These executive committees must be comprised only of Directors, and no executive committee may exist without at least two Directors on the Committee, per Cal. Corp. Code Section 5212. Only duly appointed Executive Committee members who are Directors may vote on that committee's business. Persons who are not directors may be invited to attend committee meetings by the committee, and may contribute to discussion, but may not vote. Minutes of all executive committee meetings must be taken and retained in the formal records of the organization, per Cal. Corp. Code Sections 5215, 6320. The Board may delegate to an Executive Committee any of the powers and authority of the Board in the management of the business and affairs of the organization, except under Cal. Corp. Code 5212, it may not delegate matters with respect to:

A. The approval of any action which, under law or the provisions of these Bylaws, requires the unanimous approval of the directors or of a Supermajority of the Directors;
B. The filling of vacancies on the Board or on any committee which has the authority of the Board;

C. The fixing of compensation of the Directors for serving on the Board or on any committee, or fixing the compensation of any Officers, Directors, or Executive Director retained by the organization to provide services, goods, or facilities in addition to their volunteer scope of services rendered to and on the Board or Board Committees;

D. The amendment or repeal of Bylaws or the adoption of new Bylaws;

E. The amendment or repeal or any resolution of the Board which by its express terms is not so amendable or repealable;

F. The appointment of Committees of the Board or the members thereof;

G. The expenditure of corporate funds to support a nominee for Director after there are more people nominated for Director than can be elected;

H. The approval of any self-dealing transaction to which this organization is a party and in which one or more of the Directors has a material financial interest, except as expressly provided in Section 5233(d)(3) of the California Nonprofit Public Benefit Organization Law.

02. Advisory Committees. Advisory committees' recommendations are not binding upon the Board and must come to the Board for approval. The Board of Directors also may appoint standing or temporary advisory committees as it deems desirable. Persons who are not Directors may be appointed to, serve on, and vote in advisory committees. Advisory committee members may include staff, contractors, and volunteers with experience or expertise in the committee's area of responsibility. However, per Cal. Corp. Code Section 5212, any committee that includes persons who are not Directors may not exercise the authority of the Board, and therefore BUILD PUBLIC advisory committees do not and shall not exercise the authority of the Board. Only duly appointed advisory committee members, including those who are not Directors, may vote on that advisory committee's business.

03. The Board of Directors by a Simple Majority shall appoint persons to serve on committees, shall appoint the Chair of every committee, and may remove committee members and committee Chairs. Every committee shall have at least one Director on it.

04. All Board committees shall serve such terms, have such authority, and perform such duties as may be prescribed from time to time by the Board of Directors. All Board committees shall assist the Board in overseeing and managing the programs and governance of the organization, and shall support, but not direct or supervise the staff of the organization. The Board committees initially shall be those set out below, and the duties and scope of responsibility of these Board committees may be added to or changed by a Simple Majority of the Board of Directors without such change being considered an amendment of these Bylaws. All changes in the duties and scope of responsibility of any
Board committees must be stated in a formal Board resolution in Board minutes. So that changes in the duties and scope of responsibility of any Board committee remain quickly accessible, such resolutions shall be excerpted from the minutes, the excerpts shall be dated and certified by the Secretary, and stored immediately behind these Bylaws in the corporate record book, in addition to being part of the complete Board meeting minutes. All committees of the Board are required to keep the Board informed about their work and actions taken within their authority. Directors who are not appointed to sit on a committee may attend meetings of any committee as a guest, if they wish to do so, but the organization shall have no obligation to pay travel or other expenses for Directors who choose to sit in on meetings as guests.

05. The committees shall support and work collegially with the organization's staff, and shall not direct the staff, or undercut the authority of the Executive Director or key senior staff. Key senior staff and the Executive Director may ask Board Committees for support and expertise on projects by submitting requests to the Committee Chair and/or attending committee meetings, and the volunteer committee members will consider it a top priority to evaluate and where reasonably prudent, to meet the requests made by staff to the committees through the formal channels for such requests.

06. The organization shall have such other committees or task forces as may from time to time be designated by resolution of the Board of Directors.

07. Meetings and action of committees shall be governed by, noticed, conducted and taken in accordance with the provisions of these Bylaws concerning meetings of the Board of Directors, with such changes in the context of such Bylaw provisions as are necessary to substitute the committee and its members for the Board of Directors and its directors, except that the time for regular meetings of committees may be fixed by resolution of the Board of Directors or by the committee. The time for special meetings of committees may also be fixed by the Board of Directors or by the committee. The Board of Directors 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 these Bylaws.

Section 6.02 EXECUTIVE COMMITTEE

01. The Officers of the organization shall together constitute the Executive Committee. No one who is not a duly elected Director may serve on the Executive Committee. The Executive Committee shall meet as needed.

02. The Executive Committee may act for and on behalf of the Board of Directors between regular meetings of the Board, in accord with the standards set out in Article Six, and as expressly limited above in Article Six, Section 6.01: Appointment of Committees, Subsection 01 (Executive Committees). The Executive Committee’s decisions must be reported to the Board, and can be overturned by the Board.

03. The Executive Committee shall plan in advance agendas for Board meetings and retreats; make strategic and planning recommendations to the Board.
04. The Executive Committee shall recruit and hire the Executive Director and establish compensation guidelines and employee policies, which recommendations will be submitted to the entire Board for discussion and approval. The Executive Committee may delegate authority to and require leadership from the Executive Director, who in turn may delegate authority and require leadership from those whom they supervise.

05. The Executive Committee shall review and reassess the adequacy of these Bylaws every five (5) years and propose changes, if any are needed, to the Board for approval.

06. After an Executive Director is hired, the Executive Director is responsible for managing the staff, consultants, budget, and all daily operations of the organization. The Executive Director shall report to the Executive Committee and to the Board, in accord with a reporting procedure to be established and approved by the Board of Directors. Staff and consultants subordinate to the Executive Director shall report to the Executive Director.

07. The Executive Committee shall serve as the Board's liaison with the organization's legal counsel and certified public accountant, and the Executive Committee may delegate some or all of that function to the Executive Director. After such delegation, the Executive Committee remains empowered to contact legal counsel or the accountant directly, and nothing herein restricts the Board from delegating a director to contact the organization's or an independent legal counsel or certified public account directly concerning matters for which the Board needs advice or representation.

08. By a Supermajority of its Directors then in office, the Board may at any time revoke or modify any or all of the authority delegated herein to the Executive Committee, may increase or decrease, but not below two (2), the number of Executive Committee members, and may fill vacancies on the Executive Committee from among directors on the Board.

09. The Executive Committee shall keep regular minutes of its 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, except that minutes of privileged attorney/client communications and personnel matters shall not appear in the regular minutes, and shall be kept separately. Decisions taken in closed executive sessions shall be memorialized in the meeting minutes.

Section 6.03 ADVISORY BOARD

01. The Advisory Board is an advisory committee of the Board of Directors. It is comprised of individuals who bring unique knowledge and skills to the organization which complement the knowledge and skills of the elected Board members in order to more effectively govern and raise the funds necessary to support the organization. Advisory Board membership may also be used to maintain formal and visible relationships with people who have particular strong status or relationships with the organization, for example, people whose terms have expired on the governing Board, leaders in the community and people with highly respected skills in certain program areas that are not within the parameters of other Committees.
02. The Advisory Board does not exercise the authority of the Board; that is, the Advisory Board cannot issue directives that must be followed as in the case with the governing Board of Directors, nor can it bind the organization to contracts. Rather, the Advisory Board serves to make recommendations and/or provide key information, financing, and materials to the Board of Directors.

Section 6.04 AUDIT AND FINANCE COMMITTEE

The Board may establish an Audit and Finance Committee as it is deemed necessary, and at the latest when the organization’s gross revenues reach two million dollars, it shall establish an Audit Committee separate from a Finance Committee, if any. The Audit and Finance Committee of the Board is an Executive Committee of the Board and will have the oversight responsibility, authority, and specific duties as described in this section. The Audit and Finance ("A&F") Committee will be comprised of three or more Directors, as determined by the Board. The A&F Committee's primary function is to assist the Board in fulfilling its oversight responsibilities with respect to: (1) the annual budget of organization; (2) the audit of the organization's books and records; and (3) the system of internal controls that the organization has established. The A&F Committee may not approve the organization's annual budget, which responsibility is reserved to the Board, but it shall make recommendations to the Board concerning annual budgets. Once the annual budget has been approved by the Board, the A&F Committee has the following powers: i) it may reallocate funds within the budget; and ii) it may increase spending by up to five percent (5%) over the approved annual budget for the applicable year; provided, however, that it also practically and effectively provides for increased income in order to cover the increased expenses. Outside auditors must maintain an open and transparent relationship with the A&F Committee, and the ultimate accountability of the outside auditors is to the A&F Committee and the Board. The A&F Committee will make regular progress reports to the Board. Subject to and only with the prior approval of the Board of every investigation, the A&F Committee is granted the authority to investigate any matter or activity involving financial accounting and financial reporting, as well as the organization's internal financial controls. It is not, however, empowered to investigate employee matters, which responsibility is that of the Human Resources Committee. In that regard, the A&F Committee will have access to the organization's external professionals to render advice and counsel in such matters. The A&F Committee shall meet as many times annually as necessary to reasonably fulfill its obligations set forth under this section. The A&F Committee chair should approve the content of the agenda for each A&F Committee meeting. The A&F Committee shall meet with the outside auditors at least once annually and at other times when it determines is appropriate. In carrying out its oversight responsibilities, the A&F Committee will:

01. Review with the Executive Director and outside auditors the organization's accounting and financial reporting controls; obtain annually in writing from outside auditors a letter regarding the adequacy of such controls.

02. Review with the Executive Director and outside auditors significant accounting and reporting principles, practices, and procedures applied by the organization in preparing its financial statements. Discuss with the outside auditors their judgments about the quality, not just the acceptability, of the organization's accounting principles.
03. Review the scope and general extent of the outside auditors' annual audit, including an explanation from the outside auditors of the factors considered by the accountants in determining the audit scope, including the major risk factors. The outside auditors should confirm to the Committee that no limitations have been placed on the scope or nature of their audit procedures. The Committee will review annually with the Executive Director the fee arrangement with the outside auditors.

04. Inquire as to the independence of the outside auditors and obtain from the outside auditors, at least annually, a formal written statement delineating all relationships between the outside auditors and the organization, including other consulting work being performed by the outside auditors for the organization.

05. At the completion of the annual audit, if any, review with the Executive Director and the outside auditors the following:

A. Results of the audit of the financial statements and the related report therein and, if applicable, a report on changes during the year in accounting principles and their application.

B. Significant changes to the audit plan, if any, and serious difficulties the Executive Director encountered during the audit. Inquire about cooperation received by the outside auditors during their audit, including access to all requested records, data, and information. Ask the outside auditors about any disagreements with the Executive Director that, if left unresolved, could have caused them to issue a nonstandard report on the organization's financial statements.

C. Other communications as required to be conveyed by the outside auditors by the then-current Statement of Auditing Standards, as amended from time to time, or subsequent audit standards as the Audit Committee is advised by the auditors from time to time, relating to the conduct of the audit. Further, receive a written communication provided by the outside auditors concerning their judgment about the quality of the organization's accounting principles, and confirm that they concur with the Executive Director's representation regarding audit adjustments.

06. Discuss with the Executive Director the performance of the organization's financial and accounting personnel, and will elicit the comments of the Executive Director regarding the outside CPA and auditors' responsiveness and performance.

07. Meet with the Executive Director and outside CPA or auditors to discuss any "material" or "serious" recommendations that the outside CPA or auditors may have. Typically, such recommendations will be presented by the CPA or auditors in the form of a "letter of comments and recommendations" to the Executive Director' and the A&F Committee. The Committee should review the Executive Director' response to the letter and receive follow-up reports on action taken.

08. Recommend to the Board the selection, retention, or termination of the outside CPA's and auditors.
09. Generally, as part of the review of the annual financial statements, receive an oral or written report (at least annually) from the organization's general counsel regarding legal and regulatory matters that may have a material impact on financial statements.

10. Receive, review and comment upon the Executive Director' proposed annual budget, and time approve the final proposed budget for submission to the entire board for approval; work with the Executive Director to ensure compliance with any budgetary changes required by the Board, and review the Executive Director' monthly financial reports for compliance with the approved annual budget;

11. Review, comment and approve the draft annual report for final Board review and approval.

Section 6.05 NOMINATING COMMITTEE

01. The Nominating Committee is an executive committee of the Board and shall have the sole authority and responsibility for determining whom is a Qualified Candidate for the Board of Directors and the Advisory Board. No one may be elected to the Board of Directors unless the Nominating Committee has duly determined them to be a Qualified Candidate.

02. The Nominating Committee shall be composed of up to four Directors chosen by majority consent of the Board to serve on the Nominating Committee.

03. The Nominating Committee shall prepare criteria for whom is a Qualified Candidate for the Board of Directors. In establishing the Criteria for Qualified Candidates for the Board of Directors, the Nominating Committee shall establish goals regarding the diversity of backgrounds, experiences, and skills relevant to the needs of BUILD PUBLIC, including but not limited to the person's practice with BUILD PUBLIC, and such other criteria as the Nominating Committee determines are important to and in the best interests of BUILD PUBLIC. The Nominating Committee has the authority to implement and modify those criteria in its selection of Qualified Candidates for the Board of Directors. The Board may review and ask the Nominating Committee to modify the Criteria for Qualified Candidates for the Board of Directors, but may not direct a modification of those criteria without a unanimous vote of the Directors to do so.

04. Each member of the Nominating Committee shall have one (1) vote and the decision whether a person nominated for the Board of Directors shall be a Qualified Candidate shall be made by a two-thirds majority of the Nominating Committee.

05. Members of the Nominating Committee shall review all nominations for the Board of Directors, may propose and recruit additional nominees, shall determine the eligibility of each nominee to be Qualified Candidate for the Board of Directors, verify the Qualified Candidate's willingness to serve, and then shall prepare a report and ballot including all Qualified Candidates.

06. The Nominating Committee shall make its report and ballot of Qualified Candidates at least thirty (30) days before the date of the Board's annual meeting to elect Directors for
regular annual elections, or at such other times as the Board of Directors may set in connection with filling board vacancies or special elections

07. The Board Secretary shall forward to each Director, with the notice of meeting required by these Bylaws, a list of all Qualified Candidates nominated by the Nominating Committee under this section, along with biographical information, resumes, and other information relevant to support their Qualified Candidacy.

   A. Ballots shall list the names of all nominees.

   B. Each ballot shall be accompanied by voting instructions.

   C. The chair of the Nominating Committee and two other members of the Nominating Committee shall be responsible for counting ballots and for reporting the election results to the Board of Directors.

   D. All ballots shall be available for auditing by any Board Member through the close of the annual meeting, after which they may be destroyed.

08. The Nominating Committee shall keep regular minutes of its 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, except that minutes of privileged attorney/client communications and personnel matters shall not appear in the regular minutes, and shall be kept separately.

ARTICLE 7. OFFICERS OF THE ORGANIZATION

Section 7.01 NUMBER OF OFFICERS

The officers of the organization shall be the Board President, Secretary, and Treasurer. Any number of offices may be held by the same person except that the Treasurer may not serve as the President of the Board, and the Executive Director may not also serve as an officer. The organization shall not have a Vice President, unless the office is created by a Majority of the Board.

Section 7.02 QUALIFICATION, ELECTION, AND TERM OF OFFICERS

Only duly elected members of the Board of Directors may be elected to be an officer of the organization. Officers shall be elected at the annual meeting of the Board of Directors. The terms of office shall be for two (2) years. In the event that an officer becomes unable to serve, a new officer shall be elected by a Majority of the Board.

Section 7.03 REMOVAL AND RESIGNATION OF OFFICERS

Any officer may be removed, either with or without cause, by the Board of Directors, at any time, by a Majority of the Board. Any officer may resign at any time by giving written notice to the Board of Directors or to the President or Secretary of the organization. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and,
unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The above provisions of this Section shall be superseded by any conflicting terms of a contract which has been approved or ratified by the Board of Directors relating to the employment of any officer of the organization.

Section 7.04 VACANCIES OF OFFICERS

Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of any officer shall be filled by the Board of Directors. In the event of a vacancy in any office other than that of President, such vacancy may be filled temporarily by appointment by the President until such time as the Board shall fill the vacancy. Vacancies occurring in offices of officers appointed at the discretion of the Board may or may not be filled as the Board shall determine.

Section 7.05 DUTIES OF PRESIDENT

The President of the Board shall be the highest ranking officer of the organization and shall perform all duties incident to his or her office and such other duties as may be required by law, by the Articles of Incorporation of this organization, or by these Bylaws, or which may be prescribed from time to time by the Board of Directors. In particular, but without limitation, the President of the Board shall serve as the coordinator of the Board of Directors, and shall be responsible for the morale and effectiveness of the Board of Directors. The President of the Board shall be entitled to vote on all matters. The President may chair board meetings, or the Executive Committee may appoint another director to serve as the meeting chair.

Section 7.06 DUTIES OF SECRETARY

The Secretary shall:

01. Certify and keep at the principal office of the organization the original, or a copy of these Bylaws as amended or otherwise altered to date;

02. Keep at the principal office of the organization or at such other place as the Board may determine, a book of minutes of all meetings of the Directors, and, if applicable, meetings of Committees of Directors and of members, recording therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present or represented at the meeting, and the proceedings thereof;

03. See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;

04. Be custodian of the records and of the seal of the organization and see that the seal is affixed to all duly executed documents, the execution of which on behalf of the organization under its seal is authorized by law or these Bylaws;

05. Exhibit at all reasonable times to any Director of the organization, or to his or her agent or attorney, on request therefor, the Bylaws, the membership book, and the minutes of the proceedings of the Directors of the organization;
06. In general, perform all duties incident to the office of Secretary and such other duties as may be required by law, by the Articles of Incorporation of this organization, or by these Bylaws, or which may be assigned to him or her from time to time by the Board of Directors; and

07. Be responsible for the preparation of the annual report.

Section 7.07 DUTIES OF TREASURER

Subject to the provisions of these Bylaws relating to the "Execution of Instruments, Deposits and Funds," the Treasurer shall:

01. Receive the cooperation of and regular reports from the Executive Director, Chief Financial Officer, Controller, and CPAs of the organization and provide oversight to ensure that the finances are being handled in accord with BUILD PUBLIC’s standards and best nonprofit practices;

02. Exhibit at all reasonable times the books of account and financial records to any director of the organization, or to his or her agent or attorney, on request therefor, and ensure that the organization complies with the requirements for public disclosure of its tax returns;

03. Render to the President, Executive Committee, or Directors, whenever requested, an account of any or all of the organization’s transactions and of the financial condition of the organization;

04. Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports. If the Treasurer delegates the responsibility for preparing the financial statements to an Executive Director, a CFO, Controller, CPA, bookkeeper, or other delegate, the Treasurer shall meet with that person regularly to understand and supervise the work. The Treasurer will ensure that monthly financial statements are prepared and presented to the Board of Directors at each regularly scheduled Board meeting;

05. Consolidate committee and staff budget projections into the projected annual budget and present that to the Board of Directors to review before and at the annual budget meeting;

06. Assume ultimate responsibility for the preparing of any and all papers pursuant to the tax exemption status of this organization, including the filing of the annual tax returns;

07. Be responsible for the preparation of the financial aspects of the annual report; and

08. In general, perform all duties incident to the office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation of the organization, or by these Bylaws, or which may be assigned to him or her from time to time by the Board of Directors.
ARTICLE 8.  FINANCIAL MANAGEMENT & CORPORATE RECORDS

Section 8.01  FISCAL YEAR OF THE ORGANIZATION

The fiscal year of the organization shall begin on January 1 and end on December 31 of each year.

Section 8.02  EXECUTION OF INSTRUMENTS

The Board of Directors, except as otherwise provided in these Bylaws, may by resolution authorize any officer, executive, or agent of the organization to enter into any contract or execute and deliver any instrument in the name of and on behalf of the organization, and such authority may be general or confined to specific instances. Unless so authorized by formal resolution of the Board of Directors, no officer, executive, agent, or employee shall have any power or authority to bind the organization by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount. The Board hereby delegates the following powers to enter into contracts that bind the organization, and only so long as the contract fits within the organization’s mission and Board-approved budget:

01.  For contracts obligating the organization to pay or engaging the organization to provide services priced at a total amount over the life of the contract of under $100,000, the Executive Director may sign on behalf of the organization;

02.  For contracts obligating the organization to pay or engaging the organization to provide services priced at a total amount over the life of the contract of $100,000 to $500,000, the Executive Committee must approve the contract before the Executive Director may sign on behalf of the organization;

03.  For contracts obligating the organization to pay or engaging the organization to provide services priced at a total amount over the life of the contract of $100,000 to $499,999, the Executive Committee must approve the contract before the Executive Director may sign on behalf of the organization;

04.  For contracts obligating the organization to pay or engaging the organization to provide services priced at a total amount over the life of the contract of $500,000 or more, and pursuant to Section 5.11.05 above, a Majority of the Board must approve the contract before the Executive Director may sign on behalf of the organization.

Section 8.03  CHECKS AND NOTES

All expenditures must be within BUILD PUBLIC’s budget approved by the Board of Directors, as such budget is amended from time-to-time by the Directors, unless the Audit and Finance Committee expressly approves an expenditure above the amount budgeted within the range granted to it. Except as otherwise specifically determined by resolution of the Board of Directors, or as otherwise required by law, checks, drafts, promissory notes, orders for the
payment of money, and other evidence of indebtedness of the organization shall be signed as follows:

01. All checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the organization in an amount under $20,000.00 may be signed by the Executive Director or Executive Committee Member; and

02. All checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the organization in an amount of $20,000.00 or over must be signed by an Executive Director and a member of the Executive Committee.

03. The Board of Directors may resolve to change the amounts and who and how many signatures are required on checks set out in this section from time to time as a matter of policy and shall memorialize such a change not only in the meeting minutes but also in BUILD PUBLIC's formal policies and procedures. Such a change in amount shall not be deemed to be an amendment of these Bylaws.

Section 8.04  DEPOSITS

All funds of the organization shall be deposited from time to time to the credit of the organization in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 8.05  GIFTS

The Board of Directors may accept on behalf of the organization any contribution, gift, bequest, or devise for the charitable or public purposes of this organization, and may delegate authority to assess the advisability of accepting any particular gift or types or sizes of gifts to an Executive Committee or Executive Director.

Section 8.06  ANNUAL REPORT

The Board shall cause an annual report to be furnished not later than one hundred and twenty (120) days after the close of the organization's fiscal year to all Directors of the organization, which report shall contain the following information in appropriate detail:

01. The assets and liabilities, including the trust funds, of the organization as of the end of the fiscal year;

02. The principal changes in assets and liabilities, including trust funds, during the fiscal year;

03. The revenue or receipts of the organization, both unrestricted and restricted to particular purposes, for the fiscal year;

04. The expenses or disbursements of the organization, for both general and restricted purposes, during the fiscal year;
05. Any information required by Section 6 of this Article; and

06. The annual report shall be accompanied by any report thereon of independent accountants, or, if there is no such report, the certificate of an authorized officer of the organization that such statements were prepared without audit from the books and records of the organization.

**Section 8.07 ANNUAL STATEMENT OF SPECIFIC TRANSACTIONS**

01. This organization shall mail or deliver to all Directors and to members, if any, a statement within one hundred and twenty (120) days after the close of its fiscal year which briefly describes the amount and circumstances of any indemnification or transaction of the following kind:

02. Any transaction in which the organization, or its parent or its subsidiary, was a party, and in which either of the following had a direct or indirect material financial interest:

   A. Any director or officer of the organization, or its parent or subsidiary (a mere common Directorship shall not be considered a material financial interest); or

   B. Any holder of more than ten percent (10%) of the voting power of the organization, its parent or its subsidiary.

03. The above statement need only be provided with respect to a transaction during the previous fiscal year involving more than fifty thousand dollars ($50,000) or which was one of a number of transactions with the same persons involving, in the aggregate, more than fifty thousand dollars ($50,000).

04. Similarly, the statement need only be provided with respect to indemnifications or advances aggregating more than ten thousand dollars ($10,000) paid during the previous fiscal year to any Director or officer, except that no such statement need be made if such indemnification was approved by the members pursuant to Section 5238(e)(2) of the California Nonprofit Public Benefit Organization Law.

05. Any statement required by this Section shall briefly describe the names of the interested persons involved in such transactions, stating each person's relationship to the organization, the nature of such person's interest in the transaction and, where practical, the amount of such interest, provided that in the case of a transaction with a partnership of which such person is a partner, only the interest of the partnership need be stated.

**Section 8.08 MAINTENANCE OF CORPORATE RECORDS**

The organization shall keep at its principal office in the State of California:

01. Minutes of all meetings of Directors, Committees of the Board and, if this organization has members, of all meetings of members, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof;
02. Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses; and

03. A copy of the organization's Articles of Incorporation and Bylaws as amended to date, which shall be open to inspection by the members, if any, of the organization at all reasonable times during office hours.

**Section 8.09 CORPORATE SEAL**

The Board of Directors may adopt, use, and at will alter, a corporate seal. Such seal shall be kept at the principal office of the organization. Failure to affix the seal to corporate instruments, however, shall not affect the validity of any such instrument.

**Section 8.10 DIRECTORS' RIGHTS TO INSPECT AND COPY**

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 properties of the organization.

Any inspection under the provisions of this Article may be made in person or by agent or attorney and the right to inspection includes the right to copy and make extracts.

**Section 8.11 PUBLIC'S RIGHTS TO VIEW AND COPY TAX RETURNS**

The organization shall make its annual tax returns available to the public through other public websites established for that purpose, such as Guidestar, in the form of as .pdfs or similar unalterable digital file format. The annual state and federal tax returns, and Minutes of the meetings of the Board of Directors, except for sections of such meetings held in executive session, shall be available to the public for inspection and copying during regular business hours. The organization shall cooperate with all public disclosure laws and regulations.

**ARTICLE 9. AMENDMENTS**

**Section 9.01 AMENDMENT OF BYLAWS**

Subject to any provision of law applicable to the amendment of Bylaws of public benefit nonprofit organizations, these Bylaws, or any of them, may be altered, amended, or repealed and new Bylaws adopted as follows:

01. Pursuant to the provisions of Article 4, Section 4.10 as required to be in compliance with the California Corporations Code or amendments or changes thereof;

02. By supermajority approval of the Board of Directors;

03. Proposed amendments to the Bylaws, rules, and regulations of this organization shall be made only at annual meetings of the Board of Directors, or at a special meeting of the Board of Directors expressly called for that purpose.
04. Proposed amendments to the Bylaws, rules, and regulations to be voted on at the annual meeting or at a special meeting of the Board of Directors shall be forwarded in writing to the Directors and Officers at least thirty (30) days prior to the annual or special meetings at which the Directors shall be required to vote on the amendments; and

05. An amendment shall be deemed adopted by an affirmative vote of a supermajority of the Directors present at an annual or special meeting duly held at which a quorum is present.

Section 9.02 AMENDMENT OF ARTICLES

Any amendment of the Articles of Incorporation may be adopted by unanimous approval of the Board of Directors at an annual, regular, or special meeting of the Board of Directors.

Section 9.03 PROHIBITED AMENDMENTS TO THE ARTICLES OF INCORPORATION

Notwithstanding anything in these Bylaws, this organization shall not amend its Articles of Incorporation to alter any statement which appears in the original Articles of Incorporation of the names and addresses of the first Directors of this organization, nor the name and address of its initial agent, except to correct an error in such statement or to delete such statement after the organization has filed a "Statement by a Domestic Non-Profit Organization" pursuant to Section 6210 of the California Nonprofit Organization Law.

WRITTEN CONSENT OF DIRECTORS ADOPTING BYLAWS

We, the undersigned, are all of the persons duly elected as the initial Directors of BUILD PUBLIC, a California nonprofit public benefit corporation. Pursuant to the authority granted to the Directors by these Bylaws to take action by unanimous written consent without a meeting, consent to, and hereby do, adopt the foregoing Bylaws, consisting of thirty (30) pages, as the Bylaws of this organization.

CERTIFICATE OF OFFICERS

This is to certify that the foregoing is a true and correct copy of the Bylaws of the organization named in the title thereto and that such Bylaws were duly adopted by the Board of Directors of said organization on the date set forth below.

Date: October 16, 2015

__________________________________________
Warren Cormier, Secretary

Date: October 16, 2015

__________________________________________
Michael Yarne, President