BY-LAWS OF FOLSOM STREET
(Previously SOUTH OF MARKET MERCHANTS AND INDIVIDUALS LIFESTYLE EVENTS, INC.)
A California Nonprofit Public Benefit Corporation

NAME

1.0 NAME The name of this corporation is FOLSOM STREET.

1.1 DBA FOLSOM STREET will also do business as FOLSOM STREET EVENTS and FOLSOM STREET COMMUNITY CENTER in order to facilitate corporate transactions and communications.

OFFICES

2.0 PRINCIPAL OFFICE The principal office for the transaction of the activities and affairs of the corporation is located at 145 9th Street, Suite 102 San Francisco, California 94103. The board of directors may vote to change the principal office from one location to another. Any change of location of the principal office will be amended in this section of the by-laws.

2.1 BRANCH OFFICES Branch or subordinate offices may be established at any time by the board at any place or places.

PURPOSES AND LIMITATIONS

3.0 GENERAL PURPOSE FOLSOM STREET is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the California Nonprofit, Public Benefit, Corporation Law for charitable and educational purposes.

3.1 LIMITATIONS This Corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provisions of any future United States Internal Revenue law.

3.2 NO PRIVATE BENEFIT All corporate property is irrevocably dedicated to charitable and educational benefits. No part of the net earnings of this Corporation will insure to the benefit of any of its directors, or any other person or individual.

3.3 MISSION FOLSOM STREET is committed to cultivating a safe, open, and inclusive environment for the kink, leather, and alternative sexuality communities while centering equity for BIPOC and LGBTQA2I+ people in our work. We are rooted historically in the fight against gentrification and displacement both here in San Francisco, on unceded Ohlone land, and worldwide. We unite, strengthen, and affirm the community through support, resources, education, advocacy, visibility, and celebration by centering and uplifting marginalized voices. We are dedicated to sexual liberation and the right to pleasure as a crucial part of the whole liberation movement.

3.4 DISCRIMINATION AND SEXUAL HARASSMENT In providing public benefit, electing directors and officers, and retaining or employing staff, FOLSOM STREET, its directors and officers, employees and consultants (a) will not engage in any act of discrimination in violation of Title VII of the federal Civil Rights Act of 1964, the federal Age Discrimination in Employment Act of 1967, the federal Rehabilitation Act of 1973, the federal Americans with Disabilities Act of 1990, the federal Immigration and Nationality Act, the California Unruh Civil Rights Act, as these statutes are amended from time to time, and any other comparable legislation; and (b) will not discriminate on the basis of race, color, ancestry, religious creed, national origin, sex, gender identity, sexual orientation, disability, medical condition, pregnancy/childbirth, age, marital status, or veteran status.

FOLSOM STREET (Previously South of Market Merchants and Individuals Lifestyle Events, Inc.)
By-laws as amended
Directors, officers and personnel of FOLSOM STREET will not engage in any form of sexual harassment of other directors, officers, and personnel or of anyone to whom the organization provides public benefit.

MEMBERS

4.0 NO MEMBERS The corporation will have no members. Any action for which there is no specific provision in the California Nonprofit Public Benefit Corporation Law applicable to a Corporation which has no members and which would otherwise require approval by a majority of all members or approval by the members will require only approval of the board. All rights which would otherwise vest in the membership will vest in the board. No person or organization will be a member within the meaning of Section 5056.

DIRECTORS

5.0 GENERAL POWERS Subject to limitations of the articles of incorporation and these by-laws, the activities and affairs of FOLSOM STREET will be conducted and all powers will be exercised by or under the direction of the board. The board may delegate the management of activities to any person, persons or committee, under the ultimate direction of the board. Without prejudice to such general powers, the board will have the following powers in addition to the other powers enumerated in these by-laws:

(a) To select and remove by vote other officers, agents, and employees of the corporation, assign powers and duties for them as may not be inconsistent with law, the articles or these by-laws, and ratify any agreed upon compensation;

(b) To conduct, manage, and administer the affairs and activities of the organization and to make agreements, rules and regulations not inconsistent with law, the articles, or these by-laws;

(c) To borrow money and incur indebtedness for the purposes of the corporation, and to cause to be executed and delivered, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, or other evidence of debt and securities;

5.1 SPECIFIC DUTIES In addition to general powers and responsibilities, the board will have the specific responsibility for:

(a) Approval of the selection and/or dismissal of the staff of the corporation.

(b) Establishing personnel policies and procedures, including selection and dismissal procedures, salary and benefit scales, employee grievance procedures, and equal opportunity practices.

(c) Adopting policies for financial management practices, including a system to assure accountability for resources, approval of the annual budget, financial priorities, and long-range strategic and financial planning.

(d) Evaluating activities including productivity, community satisfaction, achievement of objectives, and development of process for hearing and resolving grievances.

(e) Assuring compliance with applicable federal, state, and local laws and regulations.

(f) Adopting grant-making policies including priorities, reporting, and auditing procedures.
5.2 NUMBER The Board will consist of at least three but no more than fifteen directors.

5.3 QUALIFICATIONS AND COMPOSITION Board members will hold these qualifications:

(a) Board members must be at least eighteen years old.

(b) Residency within the greater San Francisco Bay Area/Northern California.

(c) No more than 49% of board may be employees of the corporation, as mandated by CA law. No such employee who is elected as a director may vote on issues that affect their present and/or future employment position, compensation, or otherwise are deemed a conflict of interest.

(d) Within three months prior to election, any candidate for director will have attended at least two meetings of the board.

(e) At least two-thirds of the directors must be part of the alternative sexuality communities that the organization serves (e.g. leather, fetish, kink).

(f) Directors must be active in the organization, have experience in the nonprofit sector, or have other specifically needed skills, such as fundraising skills and/or experience on a nonprofit board.

(g) At least half of the directors will be BIPOC.

(h) At least half of the directors will be women and/or transgender or nonbinary people.

5.4 SELECTION

(a) New directors will be elected by the existing board. Prior to any election, the existence of board vacancies will be publicized, as needed and as directed by the board to assure that the composition of the board reflects the interests of the community.

(b) Board members are elected by oral ballot unless one director requests a written ballot.

5.5 TERM Each director holds office for one year. No director may be elected to more than six consecutive terms. A majority vote of the board may extend this limit on a case-by-case basis.

5.6 RESIGNATIONS Subject to the provisions of Section 5226 of the California Nonprofit Corporation Law, any director may resign effective upon giving written notice, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is effective at a future time, the board may appoint a successor before such time, to take office when the resignation becomes effective.

5.7 REMOVAL OF DIRECTOR The board may declare vacant the office of a director for the following causes:

(a) The director is found to be acting counter to the values and mission of the organization.

(b) The director has been convicted of a felony.
(c) The director has been found by a final order or judgment of any court to have breached any duty arising under Article 3 of the California Nonprofit, Public Benefit, Corporation Law.

(d) The director has been absent from regular board meetings, without cause, for either three or more consecutive meetings or six or more meetings in any one calendar year.

5.8 REMOVAL OF DIRECTOR - WITHOUT CAUSE The board may remove any director, with or without cause, by approval of two-thirds of the directors then in office.

5.9 CONFLICTS OF INTEREST Board members who maintain an active community relationship relating to a board vote that may convey a benefit (or perceived benefit) must abstain from that vote.

5.10 LEAVES OF ABSENCE A leave of absence will be defined as directors who voluntarily withdraw from board service for up to six months, subject to approval by a majority of the board.

ASSOCIATES

6.0 FUNCTION Board associates assist the organization with planning, production, execution and evaluation of programming and events. Unlike board members, associates do not maintain voting rights and responsibilities.

6.1 DUTIES The given duties of an associate are specific to the working group or committee upon which they serve. Examples of such committees include Medical/First Aid, Merchandise, Gates and Signage, Exhibitors, Entertainment, etc.

MEETINGS

7.0 PLACE Meetings of the board are held at any place that has been designated by resolution of the board or in the notice of meeting, in an online meeting format or at the principal office.

7.1 CALLING ADDITIONAL MEETINGS An additional meeting of the board may be called for any purpose or purposes, with notice, at any time by the president, vice-president, secretary and treasurer, or any three directors.

7.2 NOTICE Meeting notice for additional meetings will be given to each director by email, and/or similar method of electronic communication at least 48 hours prior to the meeting. All such notices will be sent to the director's organization email. The notice will state the time and place/online link of the meeting. It need not specify the purpose of the meeting.

7.3 REGULAR MEETINGS The board will hold a regular meeting once each month.

7.4 QUORUM A quorum for the transaction of business will consist of a majority of the current members of the board. Every action taken or decision made by a majority of the directors present at a duly held meeting at which a quorum is present will be the act of the board, subject to the more stringent provisions of the California Nonprofit Public Benefit Corporation Law, including, without limitation, those provisions relating to:

(a) Approval of contracts or transactions in which a director has a direct or indirect material financial interest.

(b) Approval of certain transactions between corporations having common directorships.

FOLSOM STREET (Previously South of Market Merchants and Individuals Lifestyle Events, Inc.)
By-laws as amended
(c) Creation of and appointment to working groups and committees of the board.

(d) Indemnification of directors.

A meeting at which a quorum is initially present may continue to transact business, despite the withdrawal of directors, if any action is taken or decision is approved by at least a majority of the required quorum for that meeting. People on leaves of absence will not be considered current members for the purposes of a quorum.

7.5 ACTION WITHOUT MEETING Any action that the board is required or permitted to take may be taken without a meeting if all members of the board consent in writing to the action. Such action by written consent has the same force and effect as any other validly approved action of the board. All such consents will be filed with the minutes of the proceedings of the board.

7.6 REPORTS All staff reports, treasurer’s reports, necessary committee reports, resolutions or proposals from members, and a proposed agenda, will be emailed to all board members before the regular board meeting.

7.7 COMPENSATION Directors will not receive any salary for their services as directors, but may be reimbursed for expenses incurred in carrying out activities approved in advance by the board. Directors may also receive reasonable compensation for unusual or exceptional services provided to the organization. Any such compensation may be paid only if a majority of the board approves the services in advance. The director seeking compensation may not vote on his or her compensation.

OFFICERS

8.0 OFFICERS The officers are: president, vice-president, secretary, and treasurer.

8.1 ELECTION OF OFFICERS The officers are chosen by the board and serve for one year. The board will establish the election date and the date of the beginning of any term of office.

DUTIES OF THE OFFICERS

9.0 PRESIDENT The president will, if present, facilitate all meetings of the board and executive committee and will exercise and perform such other powers and duties, as assigned by the board.

9.1 VICE-PRESIDENT In the absence of the president, the vice-president will facilitate all meetings of the board and executive committee and will perform such other powers and duties, as assigned by the board.

9.2 SECRETARY The secretary will keep or cause to be kept, at the principal office and/or online, the minutes of all meetings of the board and its committees, with the time and place of holding, the names of those present, and the proceedings of the meeting. The secretary will keep, or cause to be kept, at the principal office of the corporation and/or online the original or a copy of the corporation's articles and by-laws, as amended to date.

9.3 TREASURER The treasurer is the chief financial officer and will keep and maintain, or cause to be maintained, adequate and correct accounts of the properties and financial transactions and will:

(a) Prepare, or cause to be prepared, and present to the board a proposed annual budget for approval prior to the beginning of the fiscal year.
(b) Prepare, or cause to be prepared, and present a quarterly financial statement to the board.

(c) Arrange for audits and other external financial oversight.

9.4 REMOVAL OF OFFICERS Without prejudice to any rights of an officer under any contract of employment, the board may remove with or without cause an officer.

9.5 RESIGNATION OF OFFICERS Any officer may resign at any time by giving written notice. The resignation will take effect the date the notice is received or at any later time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation will be without prejudice to the rights, if any, of the organization under any contract to which the officer is a party.

9.6 VACANCIES IN OFFICE A vacancy in any office because of death, resignation, removal, disqualification, or any cause will be filled in the manner prescribed in these by-laws for regular appointments to that office, provided, however, that vacancies need not be filled on an annual basis.

STRATEGIC PLANNING AND FINANCE

11.0 STRATEGIC PLANNING. The board agrees to meet at the beginning of each fiscal year to review the successes and challenges of the previous year and to plan accordingly for the forthcoming year(s).

11.1 FISCAL YEAR The fiscal period of the corporation will be an annual period beginning every July 1 and ending every June 30.

11.2 BUDGET. The board will adopt, in advance of each fiscal period, an annual operating budget.

11.3 AUDIT The accounts will be audited not less than every other year by a Certified Public Accountant who will provide a report to the board. In place of a full audit, a simple financial review of the corporate accounts may be conducted.

11.4 CONTROLS The board will oversee proper financial controls.

INDEMNIFICATION AND INSURANCE

12.0 INDEMNIFICATION The corporation may, to the maximum extent permitted by the California Nonprofit Corporation Law, and in accordance with that law, indemnify each of its agents against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with any proceedings arising by reason of the fact any such person is or was an agent of the corporation. For purposes of this section, an "agent" includes any person or organization who/which is or was an officer, employee, or other agent.

12.1 INSURANCE The corporation may, to the extent permitted by the California Nonprofit Corporation Law or the Employee Retirement Income Security Act (ERISA), purchase and maintain insurance on behalf of any agent of the corporation against any liability asserted against or incurred by the agent in such capacity or arising from the agent's status as such, whether or not the corporation has the power to indemnify the agent against such liability.

12.2 EMPLOYEE BENEFIT PLANS Section 12.0 of these by-laws does not apply to any proceedings against any trustee, director, officer, investment manager, or other fiduciary of an employee benefit plan.
in such person's capacity as such, even though such person may also be an agent of the corporation. The corporation has the power to indemnify such trustee, director, officer, investment manager, or other fiduciary to the extent permitted by Section 207(f) of the California General Corporation Law and ERISA.

**INSPECTION OF RECORDS**

**13.0 RECORDS** Every director has the right, except as provided below, at any reasonable time, to inspect the books, records, and documents of every kind, physical properties, and the records of any subsidiaries. The director's agent or attorney may make an in-person inspection. The right of inspection includes the right to copy and make extracts of documents. This right of inspection is subject to the following limitation: the board may restrict any inspection if the right of inspection is being abused or becomes a burden to conducting business.

**DISSOLUTION**

**14.0 DISSOLUTION** On the winding up and dissolution of this corporation, after paying or adequately providing for the debts, obligations and liabilities of the corporation, the remaining assets of this corporation will be distributed to an agreed upon by board vote organization (or organizations) organized and operated exclusively for charitable purposes which has established its tax-exempt status under Section 501(c)3 of the Internal Revenue Code, or the corresponding provision of any future United States internal revenue law.

**EFFECTIVE DATE AND AMENDMENTS**

**15.0 EFFECTIVE DATE** These by-laws are effective immediately on their adoption. Amendments to these by-laws are effective upon adoption unless otherwise stated in the resolution adopting the amendments. The board will annually review the by-laws at which time amendments may be received, reviewed, and adopted.

**15.1 AMENDMENTS** Any board member may propose amendments to the by-laws. These by-laws may then be amended by a board vote. Prior to any vote to amend these by-laws, the directors will be given fifteen days' advance written notice of any motion to amend the by-laws. The notice will include notice of time and place of the meeting and a copy of the proposed amendments.

**CERTIFICATION OF SECRETARY**

I certify that I am the duly elected and acting Secretary of FOLSOM STREET, a California nonprofit public benefit corporation, that the above by-laws are the by-laws of this corporation as amended by the board of directors on April 6, 2021, and that they have not been amended or modified since that date.

Executed on April 6, 2021, San Francisco, California.

Terryn Liljedahl, Secretary