

BY LAWS
ECONOMIC DEVELOPMENT COLLABORATIVE - VENTURA COUNTY
As Adopted, 11/20/03, Amended, 10/20/08, 1/15/09, 2/21/13, 2/20/14 and 2/19/15

(A California Nonprofit Public Benefit Corporation)

ARTICLE I.
GENERAL

Section 1.1 Name: The corporate name of this organization shall be the Economic Development Collaborative - Ventura County (hereinafter referred to as EDC-VC).

Section 1.2 Offices: The principal office of the corporation shall be located in the County of Ventura at 1601 Carmen Drive, Suite 215, Camarillo, CA 93010 or at such other location as may be designated by the Board of Directors from time to time.

Section 1.3 Purposes:

- a. Furthering the purposes set forth in the Articles of Incorporation, which are as follows:
 - i. Encouraging and assisting community economic development in the County of Ventura.
 - ii. Securing and administering a variety of financial and loan programs to assist business endeavors in Ventura County.
 - iii. Promoting the participation in economic development projects among persons in private and public sectors.
 - iv. Providing assistance in the retention and development of businesses in Ventura County.
 - v. Facilitating industry cluster development.
 - vi. Providing technical assistance and training to businesses in Ventura County.
 - vii. Operating a variety of programs to assist defense dependent industries in Ventura County expand their market share, develop commercial products and markets, and facilitate technology transfer from military endeavors to commercial endeavors.
 - viii. Serving as an administrative body for the dissemination of information pertaining to economic development
- b. Promote a strong, enduring Ventura County economy through public and private sector collaboration and marketing of Ventura County.
- c. Coordinate and deliver Ventura County economic development programs and services, such as business technical assistance and advising and alternative lending.
- d. Provide information through forums and programs to educate the County's stakeholders and pursuing and maintaining economic growth and stability.

ARTICLE II.
BOARD OF DIRECTORS

Section 2.1 General Powers: The affairs of the EDC-VC shall be governed and managed by a Board of Directors (hereinafter referred to as the "Board"). The Board shall plan, direct, and control all of the EDC-VC's programs and shall determine the use of EDC-VC's funds. The Board may, at its pleasure and by majority vote, establish committees and appoint committee members. Members of the Board may be members of these committees.

Section 2.2 Number and Term:

- a. The Board shall be comprised of thirty-six (36) members. The Board members shall include one representative from each of the following cities (Camarillo, Fillmore, Moorpark, Ojai, Oxnard, Port Hueneme, Santa Paula, Simi Valley, Thousand Oaks, and Ventura) and two representatives from the County of Ventura. The balance of the 24 Board seats shall be comprised of private sector companies, except that up to four (4) of these 24 seats may be held by public agencies, including but not limited to local agencies, public school districts, public education, special districts, joint powers authorities, federal, state or other public entities not already identified in this section of the Bylaws. Public and Private sector members shall commit to contributions in a minimum amount as determined by the Board of Directors as approved in the annual budget. Failure to pay such contribution within the first three (3) months of each fiscal year may be cause for removal upon vote of the Board of Directors. However, the seat held by a public member becoming inactive shall remain vacant until such public member elects to rejoin the Board of Directors. The payment of past unpaid dues of such member shall not be a requirement of rejoining the Board.
- b. Each participating public and private sector member shall appoint a senior level executive who has the authority to speak for the member, and shall also designate a person who may serve as an alternate. Such appointment shall be subject to the provisions of Section 2.8 and Board confirmation.
- c. Representing a private sector board member, the chair of the Ventura County Economic Development Association (VCEDA) or a designated VCEDA board member shall serve on the Board, at VCEDA's election.
- d. Each participating city in the County shall appoint one of its elected members to serve as a member of the Board, and shall also designate a person who may serve as an alternate.
- e. The Board of Supervisors of Ventura County shall appoint two Supervisors to serve as members of the Board, and shall also designate one alternate per supervisor. Alternates must be another County Supervisor or staff member.
- f. Alternates may be counted for quorums and voting purposes. Alternates may not serve as the voting member for more than three consecutive meetings except that the Board shall have the authority to permit an alternate to serve for extended periods of time.
- g. Terms for all board members shall not have a time limit. Currently serving board members may be re-appointed annually by their commitment to pay dues as identified in the annual budget. New board members, up to the number limits prescribed in Section 2.2.a of these Bylaws, that may be considered for appointment separately from the annual budget adoption, may be appointed by majority vote of a quorum of the Board and confirmed by their payment of dues, as prescribed by the Board.
- h. All private sector members on the Board must be persons who are owners or employees of private sector members of the corporation throughout their term on the Board. If a person stops being an owner or employee of a private sector member or the member organization represented by that Board member no longer does business or has offices

in Ventura County for any reason, such shall constitute grounds for removal of that Director by the Board.

- i. Should a vacancy occur, the applicable authority (the Board for a private sector Board member) shall appoint a successor to fill the unexpired portion of the term.

Section 2.3 Compensation: Board members shall not receive compensation of any kind from EDC-VC for serving on the Board. Expenses incurred by Board members in furtherance of the EDC-VC goals and work programs are reimbursable to the extent such expenses are deemed to be just and reasonable by the Treasurer.

Section 2.4 Meetings:

- a. All meetings shall be subject to the California Brown Act provisions of Chapter 9 (commencing with section 54950) of Part 1 of Division 2 of Title 5 of the California Government Code.
- b. A regular meeting shall be held monthly on the third Thursday of the month except for August and December of each calendar year and place for such meetings within Ventura County.
- c. A special meeting may be called consistent with the Brown Act. Notice of such special meeting shall conform to the Brown Act requirements.
- d. The Board shall hold its annual meeting in January of each year.
- e. A quorum shall be a majority of the appointed Board members.
- f. In the event any Board member is unable to attend a meeting of the Board, such member is requested to make a reasonable effort to so advise the Chair in advance of such meeting.

Section 2.5 Parliamentary Rules: The Board may adopt rules in addition to these Bylaws for conducting the business of the Board otherwise the most current edition of Robert's Rules of Order shall govern the meetings of the EDC VC in all cases to which they are applicable and in which they are not inconsistent with these Bylaws and any special rules of order the EDC VC may adopt.

Section 2.6 Voting: Each Board member shall have one vote. . Any action taken or decision made by a majority of the Board members present at a duly held meeting at which a quorum is present shall be an act of the Board, subject to any larger vote required under any provision of these Bylaws, and subject to the more stringent voting provisions of the California Nonprofit Public Benefit Corporation Law, including, without limitation, those provisions relating to approval of contracts or transactions in which a Board member has a direct or indirect material financial interest. A meeting at which a quorum is initially present may continue to transact business despite the withdrawal of some Board members from that meeting, as long as any action taken or decisions made is approved by at least a majority of the Board members for that meeting.

Section 2.7 Board Liaisons: Board Liaisons may be elected as non-voting liaisons to the Board of Directors by a quorum of the Board.

Board Liaisons are representatives of public or quasi-public organizations representing important regional economic interests. Board Liaisons shall be selected for their unique value and contribution to the EDC-VC.

The Board Liaison designation is reserved for individuals representing organizations whose organizational structure or governance either prohibits or otherwise strongly discourages regular dues paying membership to EDC-VC.

The primary role of a Board Liaison is to facilitate communication between the EDC-VC Board of Directors and the organization represented.

A maximum of five Board Liaisons may be appointed by the Board on an annual basis. Board Liaisons do not count toward the maximum total of 36 voting members of the Board, as defined in Section 2.2 of these Bylaws.

Section 2.8 Nominating Committee: The Executive Committee, as defined in Section 3.3 of the Bylaws, shall serve as the Nominating Committee for the purpose of recommending member and Board member candidates for private sector positions and liaisons to the Board.

The Nominating Committee shall openly request candidates and shall present its recommended candidates to the Board in the event of a Board vacancy.

The Nominating Committee shall present a recommended slate of Officers at each year's Annual Meeting.

Section 2.9 Advisory Committees: The Board or the Executive Committee may from time to time appoint such advisory committees as deemed appropriate, consisting of Board members or persons who are not Directors, but such advisory committees shall not exercise any powers of the Board.

There shall be a standing Advisory Committee, the Economic Developers Roundtable, which shall consist of the economic development practitioners as designated one each by the cities and county, convened on a regular basis by the EDC-VC President. Participation in the Roundtable may also include other professional contributors to the region's economic development agenda. All standing committees must comply with the provisions of the Brown Act.

Section 2.10 Vacancies; Resignations: Subject to the provisions of Section 5226 of the Nonprofit Corporation Law, any Board member may resign effective upon giving written notice to the President, Chair of the Board, Secretary, or the Board, unless the notice specifies a later time for the effectiveness of such resignation. If no written notice is received within 15 calendar days of a resignation or a resignation that is thought by the Board or Executive Committee to have occurred, the Corporation shall confirm its understanding in writing to the member and Board member believed to have resigned. If the resignation is effective at a future time, a successor may be selected before such time, to take office when the resignation becomes effective. Except upon notice to the California Attorney General, no Board member may resign where the corporation would be left without a duly elected Board member or Board members in charge of its affairs. Vacancies on the Board shall be filled in the same manner as the Board member whose office is vacant was selected, provided that any vacancy to be filled by the election by the Board may be filled by a majority of the remaining Board members, although less than a quorum, or by a sole remaining Board member at any regular or special meeting of the Board. A vacancy of the Board shall be deemed to exist in the case of death, resignation,

removal of any Director, or an increase in the authorized number of Board members.

ARTICLE III. OFFICERS

Section 3.1 Officers:

- a. The officers of the EDC-VC shall be a Chair of the Board, a Vice-Chair, a President, a Secretary, and a Treasurer. At the discretion of the Board, the Secretary and Treasurer positions may be held by a single Officer. The corporation, at the discretion of the Board, may also have such other officers as may be appointed in accordance with the provisions of this Article.

The Chair and Vice-Chair shall alternate annually between its public and private sector representatives.

- b. The officers of the EDC-VC shall be elected by the Board to serve at the pleasure of the Board, subject to the rights, if any, of an officer under any written contract of employment approved by the Board. At the annual meeting of the EDC-VC for each new calendar year, the Board shall elect the Chair of the Board, the Vice-Chair, the President, Secretary and Treasurer of the Corporation.

Section 3.2 Duties of Officers: In addition to such other powers and duties as the Board may establish from time to time, the duties and responsibilities of the officers shall be as follows:

- a. Chair of the Board. The Chair of the Board shall preside at all Board meetings and subject to Section 3.3, may establish and appoint voting and liaisons to committees. The Chair shall be a member of all committees, and may also appoint less than a quorum of Board members to attend external meetings, as deemed necessary.
- b. Vice-Chair. The Vice-Chair shall perform all duties incumbent upon the Chair during the absence or disability of the Chair and shall perform such other duties as prescribed by these Bylaws, the Chair, or the Board.
- c. Treasurer. The Treasurer shall be responsible for all funds and securities of the EDC-VC; the receipt of monies due and payable to the EDC-VC from any source whatsoever, and the deposit of all such monies in the name of the EDC-VC in such banks, trust companies or other depositories as shall be selected by the Board.
- d. Secretary. The Secretary shall be responsible for the proper care of the minutes of the meetings of the Board, see that all notices are fully given in accordance with the provisions of these Bylaws or as required by law, and be the custodian of the corporate records.
- e. President. The President shall be responsible for all duties as set forth in Article IV of the Bylaws.
- f. One or more officer functions may be performed by staff, as authorized by the Board.

Section 3.3 Executive Committee: An Executive Committee comprised of nine (9) Board members, including the Chair, Vice Chair, and Secretary/Treasurer with the balance selected by the Chair, subject to Board approval, shall be established each year at the Annual Meeting. The

Chair shall select one member of the Executive Committee from among the city or county economic development practitioners who participate in the Economic Developers Roundtable. This member of the Executive Committee shall also be designated as a Liaison to the EDC-VC Board, consistent with Section 2.7 of these bylaws. The Executive Committee shall assist in the development of recommendations on policy and operations and shall have the power and authority to act on behalf of the Corporation except as provided below.

Notwithstanding anything to the contrary provided in this section, the Executive Committee shall not have authority to do any of the following:

- (a) The filling of vacancies on the Board or any committee.
- (b) The amendment or repeal of Bylaws or the adoption of new Bylaws.
- (c) The appointment of other committees of the Board or the members thereof.
- (d) Adoption of the Corporation's budget or amendment to the Corporation's budget (except for adjustments in the Corporation's budget in amounts of less than 10% of that line item).
- (e) Approve contracts which have a contract amount or value in excess of \$20,000.
- (f) Policy issues.
- (g) The hiring or terminating of the President.

It is anticipated that the Executive Committee will make recommendations to the Board, and will only make decisions consistent with the provisions of this section. Where a delay in a Board decision until the next Board meeting would likely result in adverse consequences to the Corporation, such matters may be decided by the Executive Committee and shall be placed on the agenda for the next Board meeting for ratification.

ARTICLE IV. PRESIDENT

Section 4.1 Role: The President shall be the chief executive and administrative officer of the EDC-VC.

Section 4.2 Appointment: The President shall be appointed by, shall be responsible to and shall serve at the pleasure of the Board. The appointment of the President shall be by a majority vote of the entire Board.

Section 4.3 Duties:

A. General. The President's duties shall include implementing the adopted Business Plan of the EDC-VC, including, but not limited to:

- (1) Planning, coordinating, and implementing an economic development program:
 - (a) to expand the economic base of Ventura County;
 - (b) to promote business retention and expansion;
 - (c) to promote job retention and expansion and;
 - (d) to attract business industry and jobs to Ventura County.
- (2) Exercising general supervision over all of EDC-VC employees.
- (3) Organizing all of the EDC-VC monthly meetings and serving as staff to the Board and of all committees established by the Board.
- (4) Overseeing the preparation of an annual budget, monthly financial statements,

- and an annual report of the corporation's work and activities.
(5) Execution of agreements and contract, as authorized.

- B. Job Description:** The Board shall cause a job description to be prepared, more specifically setting forth the President's duties.

Section 4.4 Compensation: The President's compensation shall be evaluated and established at least annually by the Board upon the recommendation of the Executive Committee.

Section 4.5 Employees: The President shall appoint qualified persons, as employees to fill such positions as are authorized by the Board. Each such employee shall serve at the pleasure of the President. Compensation of such employees shall be established by the President, subject to approval of the Board.

ARTICLE V. MEMBERSHIP

Section 5.1 No Voting Membership: The Corporation shall not have "voting" members within the meaning of the Nonprofit Corporation Law.

ARTICLE VI. BUSINESS PLAN, BUDGET AND FISCAL YEAR

Section 6.1 Business Plan & Budget Preparation: It is the duty of the President to cause a proposed budget and Business Plan to be submitted annually prior to the beginning of the new fiscal year to the Board (to allow sufficient time) for the Board's review and consideration.

Section 6.2 Revisions: The Board may make any changes to the budget that the Board considers necessary and appropriate. It is anticipated that charitable donations will be accepted by the EDC-VC to further the EDC-VC purpose. Such donations, if from a member represented on the Board by a voting Director, may be inclusive of, or in addition to, a minimum annual donation established by the Board for the privilege of being represented by that voting Director.

As an integral part of the annual budgeting process and upon the recommendation of the Executive Committee, the Board may, for good cause, allow or provide for not more than five (5) such members to be excused or relieved from the payment of all or part of their respective minimum annual donations, or allowed to provide in-kind services to the EDC-VC at a value of at least two times the minimum donation for voting Board membership. Approval of the budget and of any relief from the minimum annual donation or the provision of in-kind services shall be by a majority vote of the Board at a duly noticed Board meeting, except that affected Board members may be counted for purposes of forming a quorum, but shall abstain from voting on any motion concerning relief from the minimum annual donation or the provision of in lieu services.

Section 6.3 Fiscal Year: The fiscal year of the EDC-VC shall begin on the first day of January and shall end on the last day of the following December of each year.

ARTICLE VII. DISBURSEMENTS AND AUDITS

Section 7.1 Disbursements: The President is authorized to execute any expenditure or

disbursement up to \$2000.00. Any expenditure or disbursement in excess of \$2000.00 requires the signature of an authorized Board member.

Section 7.2 Independent Audit: An independent audit shall be made of all corporation accounts at least annually and more frequently, if deemed necessary by the Board.

**ARTICLE VIII.
CONFLICTS OF INTEREST**

The Political Reform Act, Government Code Section 81000 et seq., requires state and local governmental agencies to adopt and promulgate conflict of interest codes. If and only to the extent such is applicable to the Corporation, the provisions of the standard conflict of interest code and any amendments to it duly adopted by the Fair Political Practices Commissions will be incorporated by reference. Such adoption requires the affirmative vote of the Board of Directors.

**ARTICLE IX.
AMENDMENT OF BYLAWS**

The Board may adopt, amend or repeal Bylaws at any regular or special meeting of the Board by a two-thirds vote of the Board.

**ARTICLE X.
DISSOLUTION**

This corporation can be dissolved by a vote of the majority of voting members of the Board. Upon dissolution of the corporation, any remaining funds of the corporation shall be distributed as set forth in the Articles of Incorporation.