

BYLAWS OF THE HISTORIC AUBURN MERCHANT'S COUNCIL

ARTICLE 1. OFFICES.

Section 1. Principal Office

The principal office of the corporation for the transaction of its business is located in the City of Auburn, County of Placer, State of California.

Section 2. Change of Address

The county of the corporation's principal office can be changed only by amendment of these Bylaws and not otherwise. The principal office of the corporation shall be the home address of the serving President.

(MAILING ADDRESS: P.O. Box 9145, Auburn, CA 95604-9145)

Section 3. Other Offices

The corporation may also have offices at such other places, within or without the State of California, where it is qualified to do business, as its business may require and as the Board of Directors may, from time to time, designate.

ARTICLE 2. OBJECTIVES AND PURPOSES.

The primary objectives and purposes of this corporation shall be to initiate, sponsor, promote and carry out any plans, policies and activities which will promote the preservation and improvement of Old Town Auburn, promote the common business interests of the members and to engage in all lawful activities and operations usually and normally engaged in by business associations.

ARTICLE 3. MEMBERS.

Section 1. Determination and Rights of Members

The corporation shall have only two classes of members:

- (a) Voting Members: (i) Persons who own commercial property in the Old Town Auburn area as delineated on the official City of Auburn map, as such map from time to time is amended, who hold a valid business license for the purpose of renting or leasing all or part of such commercial property and are current with their city assessed Business Improvement District (BID) fees, or;
- (ii) Persons who are engaged in business in the Old Town Auburn area as delineated on the official City of Auburn map, as such map from time to time is amended, who hold a valid business license and are current with their city assessed (BID) fees.

(b) Honorary Members: Any person who is designated by a vote of the membership to be an "Honorary Member," and shall not be required to pay dues nor shall they have voting privileges, but shall have the right to attend and voice their opinions at meetings of the membership and board of directors.

No person or business shall hold more than one membership in the corporation. Except as expressly provided in or authorized by the Articles of Incorporation or Bylaws of this corporation. All voting memberships pursuant to subpart (a), above, shall have the same rights, privileges, restrictions and conditions.

Section 2. Admission of Members

All persons who qualify for membership in accord with the terms and conditions of Article 3, Section 1, are admitted as members.

Section 3. Fees, Dues and Assessments

(a) The annual dues payable to the corporation by members shall be the assessment for the Old Town Business Improvement District (BID) is paid by the members as part of their business license to the City of Auburn and then forwarded by the City of Auburn as managing agency for the distribution thereof to the corporation. Should such payments be suspended or ended for any reason, the amount and schedule for payment of dues will be re-determined, and reassessed to the members, at that time by the membership.

Section 4. Numbers of Members

There is no limit on the numbers of members the corporation may admit.

Section 5. Membership Roster

(a) The corporation shall keep a membership roster containing the name and address of each member. Termination or suspension of membership of any member shall be recorded in the roster, together with the date of termination or suspension of such membership. Such roster shall be kept at the corporation's principal office and shall be available for inspection by any director or officer of the corporation upon request.

(b) The roster of names and address of the membership shall constitute the membership list of the corporation and shall not be used, in whole or in part, by any other person or entity, for any purpose not reasonably related to the corporation's interest.

Section 6. Non-liability of Members

A member of this corporation is not, as such, personally liable for the debts, liabilities or obligations of the corporation.

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Section 7. Non-transferability of Membership

No member may transfer a membership or any right arising therefrom. All rights of membership shall cease upon the sale or dissolution of the member's business.

Section 8. Termination of Membership

Grounds for Termination: The membership of a member shall terminate upon the occurrence of any of the following events:

- (1) Upon his or her notice of such termination delivered to the President or Secretary of the corporation personally or by mail, such membership to terminate upon the date of personal delivery of the notice or date of deposit of the notice in the mail.
- (2) Upon a determination by the Board of Directors that the member has engaged in conduct materially and seriously prejudicial to the interests or purposes of the corporation.
- (3) Dissolution of the business of the member.

Section 9. Suspension of Membership

Grounds for Suspension: The membership of a member shall be suspended upon the occurrence of any of the following events:

- (1) The failure of the member to pay his/her/its Business Improvement District (BID) assessment in the time provided for such member to pay his/her/its business license fee(s). Said membership shall be reinstated upon payment of the BID assessment.

ARTICLE 4. MEETINGS OF MEMBERS.

Section 1. Place of Meetings of Membership

Meetings of the membership shall be held at the principal office of the corporation, or at such other place or places within the State of California as may be designated from time to time by the Board of Directors or by the President.

Section 2. Annual Meeting

The membership shall meet annually in December of each year, at a place and time to be designated, for the purpose of electing directors and officers and transacting other business as may come before the membership as specified in the notice of meeting.

Section 3. Regular Meetings

(a) Regular meetings of the members shall be held monthly at a place and time designated by the President. An agenda of the meeting will be made available in advance of the meeting to all members and shall act as notice of the meeting.

(b) If the day fixed for the annual meeting or other regular meetings falls on a legal holiday, such meeting shall be held at the discretion of the President of the Board.

Section 4. Special Meetings of Members

Persons who may call special meetings: Special meetings of the members shall be called by the Board of Directors, or by the President. In addition, special meetings of the members for any lawful purpose may be called by members with a document signed by five percent (5%) or more of the membership. Such document must be submitted to the President one week prior to the next regular meeting and must contain the item or items to be discussed.

Section 5. Notice of Meetings

(a) Manner of Giving Notice. Notice of meetings shall be given either personally or by mail, whether regular or electronic mail, or by other means of written communication in the form of an agenda.

(b) Contents of Notice. Notice of a membership meeting shall state the place, date, and time of the meeting.

(1) In the case of a special meeting, the specific nature of the business to be transacted;

(2) In the case of a regular meeting, those matters which the Board, at the time notice is given, intends to present for action by the members. Any proper matter may be presented at a regular meeting for consideration however action will be deferred until a future meeting with notice of the action given in the agenda for that meeting.

(c) Notice of any meeting of members at which directors are to be elected shall include the names of all those who are nominees for the Board of Directors.

(d) Notice of Meetings Called by Members. If a special meeting is called by members as authorized by these Bylaws, the request for the meeting shall be submitted in writing, specifying the general nature of the business proposed to be transacted, and shall be delivered personally or sent by registered mail to the President, Vice President or Secretary of the corporation. The office receiving the request shall promptly cause notice to be given to the members entitled to vote that a meeting will be held, stating the date of the meeting. The date, time and place for such meeting shall be fixed by the Board.

Section 6. Quorum for Meetings

(a) A quorum shall consist of seven (7) or more of the voting members of the corporation, including four (4) or more board members, present at that meeting and must include the President or his/her designated alternate.

(b) The board members and regular members 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 at the meeting due to the withdrawal of members from the meeting provided that any

action taken after the loss of a quorum must be approved by at least a majority of the members required to constitute a quorum.

(c) In the absence of a quorum, any meeting of the members may be adjourned from time to time by the vote of the majority represented in person at the meeting, but no other business shall be transacted at such meeting.

Section 7. Voting Rights

(a) Each member as defined in Article 3, subpart (a), above, is entitled to one vote for each business or property owner on each matter submitted to a vote by the members. Voting at duly held meetings shall be by a hand count vote. Election of Directors, and other matters shall be at the discretion of the President, by ballot or hand count. A business/property owner if the same shall have but one vote.

(b) Notwithstanding the provisions of subpart (a), of this Section, written ballots shall be mailed to each member business or property owner on any matter involving the amendment, revision or revocation of the bylaws or articles of incorporation of the association. Such written ballots shall be sent to each member and shall include a self-addressed and stamped return envelope, with provisions for the member to sign on the back of the return envelope. No written ballot shall be valid or counted unless the back of the return envelope is signed by the member. In addition to those matters set forth above, written ballots shall be allowed on any other issue provided that the members vote to take a vote by written ballots at a regularly held meeting in accordance with the requirements of subpart (a), above. All written ballots must be received in the mail box of the association no later than the day before the date of the regular meeting which is set for the counting of such ballots.

Section 8. Conduct of Meetings

(a) Meetings of members shall be presided over by the President of the corporation or, in his absence, by the Vice President of the corporation, or in his absence, the Second Vice President in the absence of all these persons, by a Chairperson chosen by a majority of the voting members at the meeting. The Secretary of the corporation shall act as Secretary of all meetings of members, provided that, in his or her absence, the presiding officers shall appoint another person to act as Secretary of the Meeting.

(b) Meetings shall be governed by Roberts Rules of Order, as such rules may be revised from time to time, insofar as such rules are not inconsistent with or in conflict with these Bylaws or with the Articles of Incorporation of this Corporation, or with any provisions of law.

Section 9. Reasonable Nomination and Election Procedures

This corporation shall make available to members reasonable nomination and election procedures with respect to the election of directors by members. Such procedures shall include:

(a) A reasonable means of nominating persons for election as directors and officers.

- (b) A reasonable opportunity for a nominee to communicate to the members of the nominee's qualifications and the reasons for the nominee's candidacy.
- (c) A reasonable opportunity for all nominees to solicit votes.
- (d) A reasonable opportunity for all members to choose among the nominees.
- (e) Each voting member shall cast one vote for each of the officers and directors position, with voting being by ballot only.
- (f) The candidates receiving the highest number of votes shall be elected.

ARTICLE 5. BOARD OF DIRECTORS.

Section 1. Number

The corporation shall have seven directors and collectively they shall be known as the Board of Directors. The number may be changed by amendment of this Bylaw, or by repeal of this Bylaw and adoption of a new Bylaw, as provided in these Bylaws.

Section 2. Powers

Subject to the provisions of the California Nonprofit Mutual Benefit Corporation law (Corporations Code Sections 7110 - 8910) and any limitations in the Articles of Incorporation and Bylaws relating to action required or permitted to be taken or approved by the members, if any, of this corporation, the activities and affairs of this corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board of Directors.

Section 3. Duties

It shall be the duty of the directors to:

- (a) Perform any and all duties imposed on them collectively or individually by law, by the Articles of Incorporation of this corporation, or by these Bylaws;
- (b) 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 officers, agents and employees of the corporation;
- (c) Supervise all officers, agents and employees of the corporation to assure that their duties are performed properly;
- (d) Review issues and make recommendations to the membership for action;
- (e) Meet at such times and places as required by these Bylaws;
- (f) Register their addresses with the Secretary of the corporation and notices of meetings mailed or telegraphed to them at such addresses shall be valid notice thereof.

Section 4. Terms of Office

Each director shall hold office until the next annual meeting for election of the Board of Directors as specified in these Bylaws, and until his or her successor is elected and qualifies.

Section 5. Compensation

Directors shall serve without compensation.

Section 6. Place of Board Meetings

Meetings shall be held at the place designated by the President of the corporation unless otherwise provided by the Board or at such place within the State of California which has been designated from time to time by resolution of the Board of Directors.

Section 7. Regular Board Meetings

Regular meetings of Directors shall be held Monthly at a time and place designated by the President and notification made in the notice of meeting agenda.

Section 8. Special Board Meetings

Special meetings of the Board of Directors may be called by the President, the Vice President, the Secretary, or by any two directors, and such meetings shall be held at the time and place, within 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 corporation.

Section 9. Notice of Board Meetings

Special meetings of the board shall be held upon reasonable notice delivered personally or by telephone.

Section 10. Quorum for Board Meetings

(a) A quorum shall consist of four Directors.

(b) Except as otherwise provided in these Bylaws or in the Articles of Incorporation of this corporation, or by law, 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 Chair 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 meeting of the board.

(c) When a meeting is adjourned for lack of a quorum, it shall not be necessary to give any notice of the time and place of the adjourned meeting or of the business to be transacted at such meeting, other than by announcement at the meeting at which the adjournment is taken.

(d) 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 at the meeting due to a

withdrawal 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 Articles of Incorporation or Bylaws of this corporation.

Section 11. Majority Action as Board Action

Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present is the act of the Board of Directors, unless the Articles of Incorporation or Bylaws of this corporation, or provisions of the California Nonprofit Mutual Benefit Corporation Law, which requires a greater percentage or different voting rules for approval by the board.

Section 12. Conduct of Meetings

(a) Meetings of the Board of Directors shall be presided over by the President of the corporation or, in his absence, by the Vice President of the corporation, or in the absence the Second Vice President or in the absence of each of these persons, by a Chairperson chosen by a majority of the directors present at the meeting. The Secretary of the corporation 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.

(b) Meetings shall be governed by Roberts Rules of Order, as such rules may be revised from time to time, insofar as such rules are not inconsistent with or in conflict with these Bylaws or with the Articles of Incorporation of this Corporation, or with any provisions of law.

Section 13. Action by Unanimous Written Consent Without Meeting

Any action required or permitted to be taken by the Board of Directors under any provision of law may be taken without a meeting, if a majority of members of the board shall individually or collectively consent in writing to such action. Such consent may be in the form of a hand signed document, copy of such document sent by facsimile transmission, or electronic mail sent from the Director's e-mail address.

Section 14. Vacancies

(a) Vacancies on the Board of Directors shall exist (1) on the death, resignation or removal of any director, and (2) whenever the number of authorized directors is increased.

(b) The Board of Directors may declare vacant the office of a director who has been declared of unsound mind by a final order of court, or convicted of a felony, or been found by a final order or judgment of any court to have breached any duty under Section 7221, and following, of the California Nonprofit Mutual Benefit Corporation Law.

(c) Directors may be removed by a majority vote of all members.

(d) Any board director may resign effective upon giving written notice to the Chairperson of the Board, the President, 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 corporation would then

be left without a duly elected director or directors in charge of its affairs, except upon notice to the Attorney General.

(e) Members of this corporation may elect, at a special election, a director to fill any vacancy.

(f) 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.

Section 15. Non-Liability of Directors

The directors shall not be personally liable for the debts, liabilities, or other indebtedness of the corporation.

Section 16. Indemnification by Corporation of Directors, Officers, Employees and Other Agents

(a) To the extent that a person who is, or was, a director, officer, employee or other agent of this corporation has been successful on the merits in defense of any civil, criminal, administrative or investigative 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 corporation, 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.

(b) If such person either settles any such claim or sustains a judgment against him or her, then indemnification against such expenses judgments, fines, settlements and other amounts reasonably incurred in connection with such proceedings shall be provided by this corporation but only to the extent allowed by, and in accordance with the requirements of, Section 7237 of the California Nonprofit Mutual Benefit Corporation Law.

Section 17. Insurance for Corporate Agents

The corporation shall maintain insurance for and on behalf of any agent of the corporation (including a director, officer, employee or other agent of the corporation) against any liability other than for violating provisions of law relating to self-dealing (Section 7236 of the California Nonprofit Mutual Benefit Corporation 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 corporation would have the power to indemnify the agent against such liability under the provisions of the California Nonprofit Mutual Benefit Corporation Law, as amended from time to time.

ARTICLE 6. OFFICERS.

Section 1. Number of Officers

The officers of the corporation shall be a President, a First Vice President, a Second Vice President, a Secretary, and a Financial Officer who shall be designated the Treasurer, and two At-Large members. Any number of offices may be held by the same person, except that neither the Secretary nor Treasurer may serve as the President or Chairperson of the Board.

Section 2. Qualification, Election, and Term of Office

Any member may serve as officer of the corporation. Officers shall be elected by the membership at the annual meeting. Each officer shall hold office until he or she resigns or is removed or is otherwise disqualified to serve, or until his or her successor shall be elected.

Section 3. Removal and Resignation

Any officer may be removed, either with or without cause, by the Board of Directors or the members, at any time. Any officer may resign at any time by giving written notice to the Board of Directors or to the President or Secretary of the corporation. 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.

Section 4. Vacancies

Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of any officer shall be temporarily filled by the Board of Directors until such time as the membership shall fill the vacancy.

Section 5. Duties of President

The President shall be the chief executive officer of the corporation and shall, subject to the control of the Board of Directors, supervise and control the affairs of the corporation and the activities of the officers. He or she 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 corporation, or by these Bylaws, or which may be prescribed from time to time by the Board of Directors. The President shall preside at all meetings of the members and Board of Directors. Except as otherwise expressly provided by law, by the Articles of Incorporation, or by these Bylaws, he or she shall, in the name of the corporation, execute such deeds, mortgages, bonds, contracts, checks, or other instruments which may from time to time be authorized by the Board of Directors or the membership.

Section 6. Duties of First Vice President

In the absence of the President, or in the event of his or her inability or refusal to act, the Vice President shall perform all the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions on, the President. The Vice President shall have other powers and perform such other duties as may be prescribed by law, by the Articles of Incorporation, or by these Bylaws, or as may be prescribed by the Board of Directors.

Section 7. Duties of Second Vice President

The duties of the second Vice President shall perform the duties of the President only in the absence of the President and the first Vice President.

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Section 8. Duties of Secretary

The Secretary shall:

(1) Certify and keep at the principle office of the corporation the original, or a copy of these Bylaws as amended or otherwise altered to date.

(2) Keep at the principal office of the corporation or at such other place as the board may determine, a book of minutes of all meetings of the directors and membership, and if applicable, meetings of committees of directors and of members, recording therein the time, members present and place of holding, whether regular or special meeting, how called, how notice was given, the names of those present or represented at the meeting, and the proceedings thereof.

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

(4) Be custodian of the records.

(5) Keep at the principal office of the corporation a membership book containing the name and address of each and any members, and, in the case where any membership has been terminated, he or she shall record such fact in the membership book together with the date on which such membership ceased.

(6) Exhibit at all reasonable times to any director of the corporation, 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 and membership meetings of the corporation.

(7) 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, or by these Bylaws, or as may be assigned to him or her from time to time by the Board of Directors.

Section 9. Duties of Treasurer

(1) Have charge and custody of, and be responsible for, all funds and securities of the corporation, and deposit all such funds in the name of the corporation in such banks, trust companies, or other depositories as shall be selected by the Board of Directors.

(2) Receive, and give receipt for, monies due and payable to the corporation from any source whatsoever.

(3) Disburse, or cause to be disbursed, the funds of the corporation as he or she may be directed by the membership, taking proper vouchers for such disbursements.

(4) Keep and maintain adequate and correct accounts of the corporation's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains and losses.

(5) Exhibit at all reasonable times the books of account and financial records to any director of the corporation, or to his or her agent or attorney, on request therefor.

(6) Render to the President, Board, or members, whenever requested, an account of any or all of his or her transactions as Treasurer and of the financial condition of the corporation.

(7) Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports.

(8) 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 corporation, or by these Bylaws, or which may be assigned to him or her from time to time by the Board of Directors.

ARTICLE 7. COMMITTEES

Section 1. Committees

The corporation shall have such committees as may from time to time be designated by the officers and membership. Such committees may consist of persons who are not also members of the corporation. These additional committees shall report to the President, Board and general membership.

Section 2. Meetings and Action of Committees

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

ARTICLE 8. EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS

Section 1. Execution of Instruments

Members except as otherwise provided in these Bylaws, may by resolution authorize any officer or agent of the corporation to enter into any contract or execute and deliver any instrument in the name of the and on behalf of the corporation, and such authority may be general or confined to specific instances. Unless so authorized, no officer, agent or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

Section 2. Checks and Notes

Except as otherwise specifically determined by resolution of the Board of Directors, or as otherwise required by law, checks, drafts, promissory notes, orders for payment of money, and

other evidence of indebtedness of the corporation shall be signed by any two officers of the corporation whose names are recorded on the appropriate banking account.

Section 3. Deposits

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

Section 4. Gifts

The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the charitable or public purposes of this corporation.

ARTICLE 9. CORPORATE RECORDS, REPORTS

Section 1. Maintenance of Corporate Records

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

(a) Minutes of all meetings of directors, and all meetings of members, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, the names of those present and the proceedings thereof;

(b) 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;

(c) A record of its members, indicating their names and addresses and the class of membership held by each member and the termination date of any membership;

(d) A copy of the corporations Articles of Incorporation and Bylaws amended to date, which shall be open to inspection by the members of the corporation at all reasonable times.

Section 2. Director's Inspection Rights

Every director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the corporation.

Section 3. Member's Inspection Rights

Each and every member shall have the following inspection rights, for a purpose reasonably related to such person's interest as a member:

(a) To inspect the record of all members, names, addresses and voting rights, at reasonable times, upon five (5) business days' prior written demand on the corporation, which demand shall state the purpose for which the inspection rights are requested.

(b) To obtain from the Secretary of the corporation, upon written demand and payment of a reasonable charge, a list of the names, addresses and voting rights of those members entitled to vote for the election of officers and directors as of the most recent record date for which the list has been compiled or as of the date specified by the member subsequent to the date of the demand. The demand shall state the purpose for which the list is requested. The membership list shall be made available on or before the later of ten (10) business days after the demand is received or after the date specified therein as of which the list is to be compiled.

(c) To inspect at any reasonable time the books, records, or minutes of proceedings of the members or of the board upon written demand on the corporation by the member, for a purpose reasonably related to such person's interests as a member.

Section 4. Right to Copy and Make Extracts

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

Section 5. Annual Report

The board shall cause an annual written report to be furnished to the directors and an oral report presented to the membership not later than one hundred and twenty (120) days after the close of the corporation's fiscal year. Any member may request a written copy. The report shall contain the following information in appropriate detail:

(a) The assets and liabilities, including the trust funds, of the corporation as of the end of the fiscal year;

(b) The principal changes in assets and liabilities, including trust funds, during the fiscal year;

(c) The revenue or receipts of the corporation, both unrestricted and restricted to particular purposes, for the fiscal year;

(d) The expenses or disbursements of the corporation, for both general and restricted purposes, during the fiscal year;

The annual report shall be accompanied by the certification of an authorized officer of the corporation that such statements were prepared without audit from the books and records of the corporation.

ARTICLE 10. FISCAL YEAR OF THE CORPORATION

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

ARTICLE 11. AMENDMENT OF BYLAWS

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

(a) By approval of the members of this corporation.

ARTICLE 12. AMENDMENT OF ARTICLES OF INCORPORATION

(a) Amendments of the Articles of Incorporation may be adopted by the approval of the Board of Directors and by the approval of the members of this corporation.

(b) Notwithstanding the above Sections of this Article, this corporation 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 corporation nor the name and address of its initial agent, except to correct an error in such statement or to delete either statement after the corporation has filed a "Statement of Information - Domestic Non-Profit Corporation" pursuant to Section 6210 of the California Nonprofit Corporation Law.

ARTICLE 13. PROHIBITION AGAINST SHARING CORPORATE PROFITS AND ASSETS

No member, director, officer, employee, or other person connected with this corporation, or any private individual, shall receive at any time any of the net earnings or pecuniary profit from the operations of the corporation.

WRITTEN CONSENT OF DIRECTORS ADOPTING BYLAWS

We, the undersigned, are all the present Directors of the Historic Auburn Merchant's Council, a California nonprofit corporation, and, 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 -14- pages, as the amended Bylaws of this corporation.

These Bylaws amend the Previous Bylaws as follows:

Original Bylaws:	Mar. 7, 1978
Amended Bylaws:	Nov. 29, 1983
Amended Bylaws:	Dec. 12, 1985
Amended Bylaws:	Dec. 30, 1993
Amended Bylaws:	March 11, 1999
Amended Bylaws:	

Linda Robinson, President

Marilyn Ijams, First Vice President

Virgi Bondi, Second Vice President

Tammy Browning, Secretary

Don Baker, Treasurer

John Lynch, At Large Director

Kathy Arnold, At Large Director

CERTIFICATE

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

Dated: December , 2011, by , Secretary

MEMBERSHIP ATTENDANCE UPON VOTING TO ADOPT THESE AMENDED BYLAWS:

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