

BYLAWS OF
MIRACLE MILE IMPROVEMENT DISTRICT
A California Public Nonprofit Corporation 501(c)6
As Amended and Approved November 14, 2018

ARTICLE I NAME, OFFICE AND PURPOSES

The name of this corporation is and shall be Miracle Mile Improvement District (hereinafter referred to as the "Corporation").

The principal office of the Corporation shall be located in the City of Stockton. The principal office and additional offices may be located in such other places as may be determined from time to time by the Board of Directors.

The purpose of the Corporation shall be to improve and promote the economic well-being of the Miracle Mile Improvement District. The mission of the organization is to foster the economic vitality, value and appeal of the Miracle Mile Improvement District. This will be accomplished through the operation of a Property and Business Improvement District, the creation of a central Stockton public-private partnership, and related activities.

ARTICLE II DISSOLUTION

This Corporation is not organized, nor shall it be operated, for financial gain or profit, and it does not contemplate the distribution of gains, profits, or dividends to its directors or officers and is organized solely for nonprofit purposes. No part of the profits or net income of this Corporation shall ever inure to the benefit of any director or officer thereof, or to any individual. Upon the dissolution or winding up of the Corporation, after payment of, or provision for payment of, all debts and liabilities of this Corporation, the remaining assets shall be distributed to a nonprofit fund, foundation, or corporation which has established its tax-exempt status under section 501(c) of the Internal Revenue Code.

ARTICLE III MEMBERS

Section 1. Definitions.

The Corporation shall have no members within the meaning of the California Nonprofit Corporation Law, pursuant to Corporation Code §5332(a). Any references herein to "members" are to the Board of Directors. Each business paying the Miracle Mile Improvement District Property and Business Improvement District ("MMID") assessment may only have one representative as a Director of the Corporation. Each Director shall be entitled to one vote.

Section 2. Non-Voting Members.

The Corporation's Board of Directors may, in its discretion, admit individuals to one (1) or more classes of non-voting members; the class or classes shall have such rights and obligations as the Board finds appropriate.

ARTICLE IV BOARD OF DIRECTORS

Section 1. General Powers.

Subject to the limitations of these Bylaws, the Articles of Incorporation, and the laws of California, the affairs of the Corporation shall be managed, and all corporate powers shall be exercised by, or under the direction of, the Board of Directors.

Section 2. Number, Tenure.

The Corporation shall have thirteen (13) Directors. All directors shall hold a term of office for two (2) years ending on December 31 of the specified year. Newly elected Directors shall assume their term of office beginning January 1 of the specified year. A reduction in the number of Directors shall not result in any Director being removed before his or her term of office expires.

Section 3. Directors.

All Directors shall be a property owner, business owner, or the authorized representative of a property or business owner within the Miracle Mile Improvement District. The terms of the ten (10) elected Directors shall be staggered so that at least five (5) are elected each year. Any qualified property owner may nominate a potential Director candidate, or self-nominate, for one of the open board seats.

The thirteen (13) voting Directors shall include representatives from both the private sector and public sector who are concerned with the economic vitality of MMPBID.

The Board shall consist of:

- A. Seven (7) property owners or representatives of a property owner within the MMPBID. Any property owner representative shall provide written evidence to support their position as representative. All property owner/representatives shall be current in payment of MMPBID assessments.
- B. Three (3) business owners or representatives of a business based operating within the MMPBID.
- C. One (1) authorized representative of Stockton Unified School District. This Director shall be designated by the Stockton Unified School District and shall not be elected by the Board.
- D. One (1) authorized representative from the City of Stockton. This Director shall be designated by the City of Stockton and shall not be elected by the Board.
- E. One (1) authorized representative from the University of the Pacific. This Director shall be designated by the University of the Pacific and shall not be elected by the Board.

Any elected Director who does not attend three (3) or more meetings of the Board of Directors in a calendar year period may be removed from the Board after receiving notice and by majority vote of the Board of Directors. Any Director who has been removed from the Board of Directors shall be ineligible to be re-elected to the Board.

There is no requirement that a Director representing a public agency be a city, county, state or other public official. A city, county, state or other public official who is designated under this section is designated in his/her capacity as a private citizen and not in his/her official capacity as a public official.

Section 4. Nomination and Election.

Nominations and Election for Director candidates shall be as follows:

- A. Property owners paying the MMPBID assessment may nominate candidates for non-designated Directors.
- B. The Executive Director will send by mail a form to each property owner paying the MMPBID assessment. The form will provide a means for owners to nominate candidates, including self-nominations.
- C. Once nominations have been received, the Executive Director will review nominees, determine whether they are qualified for the open seats, and deliver a list of qualified candidates to the Board of Directors.
- D. The Board of Directors will elect Directors.

Section 5. Regular Meetings.

The Board shall meet not less than quarterly on dates agreed upon by the Board. Notice of regular meetings shall be posted at least seventy-two (72) hours prior to the meeting in a publicly accessible location, and on the Corporation's website, if any, in accordance with the requirements of the Ralph M. Brown Act. Each such notice shall state the general business to be transacted, and the day, time and place of the meeting. Business may be transacted at any regular meeting of the Board in accordance with the requirements of the Ralph M. Brown Act.

Section 6. Annual Meeting

The annual meeting of the Corporation shall be held at such time in fourth (4th) quarter as the Board may fix from time to time. In January, new Directors shall be seated and other business may be transacted, subject to the provisions of these Bylaws. Notice of the annual meeting shall be posted at least seventy-two (72) hours prior to the meeting in a publicly accessible location, and on the Corporation's website, if any, in accordance with the requirements of the Ralph M. Brown Act. Each such notice shall state the general business to be transacted, and the day, time and place of the meeting.

Section 7. Special Meetings.

Special meetings of the Board of Directors may be called by or at the request of the President, Secretary, or a majority of the elected Directors. Notice of special meetings shall be given to each Director stating the time, place, and business to be discussed at least twenty-four (24) hours before the time of the meeting specified in the notice. Notice shall be delivered to the Board personally or by any other means pursuant to Government Code §54956. Notice shall also be posted at least twenty-four (24) hours prior to the meeting in a publicly accessible location, and on the corporation's website, if any, in accordance with the requirements of the Ralph M. Brown Act.

Section 8. Notice of Meetings.

Notice of all meetings of the Board will be given in accordance with the provisions of the Ralph M. Brown Act, Government Code §54950 et. seq. The noticing provisions in these Bylaws shall be subject to any amendments of the Ralph M. Brown Act.

Section 9. Quorum.

A majority of the Directors holding office at any point in time shall constitute a quorum. If less than a quorum is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice other than announcement at the meeting, until a quorum shall be present. There shall be no voting by proxies or voting by absentia.

Section 10. Manner of Acting.

Action by the Board shall be by a majority of the Directors present at a meeting duly held at which a quorum has been established unless a greater number is required by law.

Section 11. Participation in Meetings by Means of Conference Telephone.

Teleconferencing, as authorized by §54953 of the Ralph M. Brown Act may be used for all purposes in connection with meetings. All votes taken during a teleconferenced meeting shall be by roll call. If teleconferencing is used, the Board shall post the agenda at all teleconference locations and conduct teleconference meetings in a manner that protects the statutory and constitutional rights of the parties or the public appearing before the Board. Each teleconference location shall be identified in the notice and agenda of

the meeting, and each teleconference location shall be accessible to the public. During the teleconference, at least a quorum of the Board of Directors shall participate from locations within the boundaries of the MMPBID. The agenda shall provide an opportunity for members of the public to address the legislative body directly pursuant to §54954.3 at each teleconference location.

Section 12. Vacancies.

Events causing vacancy.

A vacancy or vacancies in the Board of Directors shall be deemed to exist on the occurrence of the following:

- (i) the death, resignation, or removal of any Director; or
- (ii) the declaration by resolution of the Board of Directors of a vacancy of the office of a director who has been declared of unsound mind by an order of court or convicted of a felony or has been found by final order of judgment of any court to have breached a duty under the California Nonprofit Public Benefit Corporation Law, the MMPBID Management District Plan, or other applicable laws; or
- (iii) an increase in the authorized number of Directors; or
- (iv) the failure of an election to elect the number of Directors required to be elected in that election; or
- (v) the failure of a Director to attend three (3) or more meetings of the Board of Directors in a calendar year period and by majority vote of the Board of Directors to remove the absent Director; or
- (vi) a Director no longer meeting the criteria in Section 3 of this Article.

Filling Vacancies.

Vacancies on the Board may be filled by approval of the Board, or if the number of Directors then in office is less than a quorum, by either:

- (i) the unanimous written consent of the Directors then in office; or
- (ii) the affirmative vote of a majority of Directors then in office at a meeting held according to the notice provisions of these Bylaws and the Ralph M. Brown Act; or
- (iii) a sole remaining Director.

Section 13. Resignations.

Except as provided in this paragraph, any Director may resign, which resignation shall be effective on giving written notice to the President, the Secretary, or the Board of Directors, unless the notice specifies a later time for the resignation to become effective. If the resignation of a Director is effective at a future time, the Board of Directors may elect a successor to take office as of the date when the resignation becomes effective.

Section 14. Removal of Directors.

Any non-designated Director may be removed, with or without cause, by the vote of the majority of the Directors of the entire Board of Directors at a special meeting called for that purposes, or at a regular meeting, provided that notice of that meeting and of the removal questions are given as provided in Section 8 of this Article. However, a Director who was designated as a Director rather than elected by the Directors may be removed without cause by the entity who designated the Director, and may not be removed without the written consent of that entity.

Section 15. Compensation.

Directors shall not receive compensation for their services as members of the Board. Nothing herein shall be construed to preclude any Director from serving the Corporation in any other capacity as an officer,

agent, employee, or otherwise, and receiving compensation therefore or from receiving reimbursement for reasonable expenses, as may be fixed or determined by resolution of the Board.

Section 16. No Interest in Assets.

No Director shall possess any property right in or to the property of the Corporation. In the event the Corporation owns or holds any property upon its dissolution and winding up, after paying or adequately providing for its debts and obligations, the directors shall dispose of the remaining property in accordance with the provisions of the Articles of Incorporation and these Bylaws.

ARTICLE V OFFICERS

Section 1. Officers.

The officers of the Corporation shall be a President, a Vice President, a Secretary, a Treasurer, and such other officers as may be elected to offices created by the Board. Officers shall have powers and duties as specified herein and as may be additionally prescribed by the Board. One person may hold two (2) or more offices, except those of President and Treasurer but no officer shall execute, acknowledge, or verify any instrument in more than one capacity, if such instrument is required to be executed, acknowledged, or verified by two or more officers.

Section 2. Election and Term of Office.

The officers of the Corporation shall be elected annually by the Board of Directors at the first regular meeting of the Board of Directors of each calendar year. If the election of any officer shall not be held at such meeting, such election shall be held as soon thereafter as conveniently possible. New offices may be created and filled, and vacancies may be filled, at any meeting of the Board of Directors. Each officer shall hold office until a successor shall have been elected, unless otherwise removed.

Section 3. Removal.

Subject to the rights, if any, of an officer under any contract of employment, any officer elected or appointed by the Board may be removed, with or without cause, by the Board after receiving notice and by majority vote of the Board of Directors.

Section 4. Resignation.

Any officer may resign at any time by giving written notice to the Corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice; and, unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party.

Section 5. President.

The President shall serve as the Chairperson of the Board of Directors. The President shall preside at all meetings of the Corporation. He or she shall have general supervision, direction, and control of the business of the corporation. The President must meet the requirements of Article IV Section 3(A) or (B).

Section 6. Vice President.

The Vice President shall serve as the Vice Chairperson of the Board of Directors. In the absence or disability of the President, the Vice President shall perform all duties of the Chairperson of the Board of

Directors, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the Chairperson of the Board. The Vice President shall have such other powers and perform such duties as from time to time may be prescribed by the Board. The Vice President must meet the requirements of Article IV Section 3(A) or (B).

Section 7. Secretary.

The Secretary shall have the following responsibilities:

- (i) The Secretary shall keep or cause to be kept, at the corporation's principal office or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board, and of committees of the Board. The minutes of meetings shall include the time and place that the meeting was held; whether the meeting was annual, general, or special, and if special, how authorized; the notice given; the names of persons present at Board and committee meetings; and any action taken and the vote or abstention on that action of each Director present for the action.
- (ii) The Secretary shall keep or cause to be kept, at the corporation's principal office, a copy of the Articles of Incorporation and Bylaws, as amended to date.
- (iii) The Secretary shall give, or cause to be given, notice of all meetings that these Bylaws require to be given. The Secretary shall keep the corporate seal, if any, in safe custody and shall have such other powers and perform such other duties as the Board or the Bylaws may require.
- (iv) The Secretary shall maintain, or cause to be maintained, the corporation's records in accordance with the requirements of the California Public Records Act, Government Code §6250 et seq.

Section 8. Treasurer.

The Treasurer shall be responsible for the Corporation's funds and financial records. The Treasurer shall collect and report, or supervise collection and reporting, of all income and expenditures, shall establish proper accounting procedures for the handling of the Corporation's funds, and shall be responsible for the keeping of the funds in such banks as approved by the Board. The Treasurer shall report on the financial condition of the Corporation at meetings of the Board and at other times when called upon by the President.

At the end of each fiscal year, the Treasurer shall prepare, or cause to be prepared, an annual report which shall, if required by the Board, be reviewed by a certified public accountant. At the expiration of the Treasurer's term of office, or upon removal, the Treasurer shall immediately deliver over to the person designated by the President all books, money and other property in his or her charge.

ARTICLE VI COMMITTEES

Section 1. Establishment.

The Board, by resolution adopted by a majority of the Directors then in office, may create one (1) or more committees, each consisting of two (2) or more Directors, to serve at the pleasure of the Board. Appointments to committees of the Board shall be by majority vote of the Directors then in office. The Board may appoint one (1) or more Directors as alternate members of such committee, who may replace any absent member at any meeting. Any such committee shall have all the authority of the Board, to the extent provided in the Board resolution, except that no committee may do the following:

- (i) Take any final action on any matter that, under the California Nonprofit Public Benefit Corporation Law, also requires approval of the members or approval of a majority of all members, if any;
- (ii) Fill vacancies on the Board or any committee of the Board;
- (iii) Fix compensation of the Directors for serving on the Board or any committee;
- (iv) Amend or repeal Bylaws or adopt new Bylaws;

- (v) Amend or repeal any resolution of the Board that by its express terms is not so amendable or repealable;
- (vi) Create any other committees of the Board or appoint the members of committees of the Board; or
- (vii) Expend corporate funds to support a nominee for Director if more people have been nominated for Director than can be elected; or
- (viii) With respect to any assets held in charitable trust, approve any contract or transaction between this corporation and one or more of its Directors or between this corporation and an entity in which one or more of its Directors have a material financial interest, subject to the approval provisions of Corporations Code §5233(d)(3).

Section 2. Executive Committee.

There shall be an Executive Committee composed of the officers and two (2) additional Directors. The Executive Committee shall exercise such of the Board's authority as delegated by the Board except for those powers listed in Section 1 above. The Executive Committee shall report on a regular basis to the Board of Directors. A membership on the Executive Committee shall become vacant if a member fails to attend three consecutive meetings of the Executive Committee in which case the Board shall appoint a successor.

Section 3. Standing Committees.

The following committees shall be standing committees to be appointed annually.

Section 3.1 Finance & Budget Committee:

The Finance & Budget Committee shall oversee the Miracle Mile Improvement Districts budgetary process by providing recommendations for consideration to the board of directors. The committee guides the board with the approved budget and oversees compliance of income/expenses throughout the year.

Section 3.2 Grants & Funding:

The Grants & Funding Committee researches funding for board approved initiatives and recommends criteria to the board for the distribution of available funds.

Section 3.3 Improvement Committee:

The Improvement Committee is dedicated to maintaining and enhancing the beauty of the Miracle Mile community through improvement/beautification projects

Section 3.4 Events & Promotion Committee:

The Events & Promotions Committee is the only committee which may contain members who are not sitting members of the Board of Directors. The committee is dedicated to promotion, enhancement and growth of The Miracle Mile business community, working as a collective whole to accomplish board established objectives.

Section 3.5 Safety & Security Committee:

The Safety & Security Committee shall understand the dynamic needs of stakeholders and recommend cost effective security, as the budget permits.

Section 3.6 Policy & Procedures Committee:

The Policy & Procedure Committee is responsible for review, recommendation and compliance of the Miracle Mile Improvement District Bylaws & Brown Act.

ARTICLE VII FISCAL YEAR

The fiscal year of this Corporation shall be January 1 through December 31.

ARTICLE VIII INDEMNIFICATION OF DIRECTORS, OFFICERS AND OTHER CORPORATE AGENTS

The Corporation shall, subject to the provisions of this ARTICLE VIII, to the extent allowed by applicable state and federal laws, indemnify, defend, and hold harmless its officers, directors, agents, and employees, including persons formerly occupying such positions, from and against any and all claims, liabilities, actions, proceedings, whether threatened, pending or completed, brought by reason of their respective position with or relationships to the corporation, including, without limitation, all reasonable attorneys' fees, costs, and other expenses incurred in establishing a right to indemnification under this ARTICLE VIII.

Section 1. Definitions.

For the purposes of this ARTICLE VIII, "agent" means any person who is or was a director, officer, employee, or other agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another trust, or other enterprise; "proceeding" means any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative; and "expenses" includes without limitation attorneys' fees and any expenses of establishing a right to indemnification under Section 4 or 5(b) of this 0.

Section 2. Indemnification in Actions by Third Parties.

The Corporation shall have power to indemnify any person who was or is a party or is threatened to be made a party to any proceeding (other than an action by or in the right of the corporation to procure a judgment in its favor, an action brought under section 5233 of the California Nonprofit Public Benefit Corporation Law), by reason of the fact that such person is or was an agent of the Corporation, against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with such proceeding if such person acted in good faith and in a manner such person reasonably believed to be in the best interests of the Corporation and, in the case of a criminal proceeding had no reasonable cause to believe the conduct of such person was unlawful. The termination of any proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in the best interests of the Corporation or that the person had reasonable cause to believe that the person's conduct was unlawful.

Section 3. Indemnification in Actions by or in the Right of the Corporation.

The Corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action by or in the right of the Corporation, or brought under section 5233 of the California Nonprofit Public Benefit Corporation Law, to procure a judgment in its favor by reason of the fact that such person is or was an agent of the Corporation, against expenses actually and reasonably incurred by such person in connection with the defense or settlement of such action acted in good faith, in a manner such person believed to be in the best interests of the Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. No indemnification shall be made under this Section 3:

- (a) In respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable to the Corporation in the performance of such person's duty to the Corporation, unless and only to the extent that the court in which such proceeding is or was pending shall determine upon application that, in view of all the circumstances of the case, such person is

fairly and reasonably entitled to indemnity for the expenses which such court shall determine;

- (b) Of amounts paid in settling or otherwise disposing of a threatened or pending action, with or without court approval; or
- (c) Of expenses incurred in defending a threatened or pending action which is settled or otherwise disposed of without court approval, unless such action concerns assets held in charitable trust and is settled with the approval of the Attorney General.

Section 4. Indemnification Against Expenses.

To the extent that an agent of the Corporation has been successful on the merits in defense of any proceeding referred to in Section 2 or Section 3 of this 0, or in defense of any claim, issue, or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection therewith.

Section 5. Required Determinations.

Except as provided in Section 4 of this 0, any indemnification under this Article VIII shall be made by the Corporation only if authorized in the specific case, upon a determination that indemnification of the agent is proper in the circumstances because the agent has met the applicable standard of conduct set forth in Section 2 or Section 3 of this 0, by:

- (a) A majority vote of a quorum consisting of directors who are not parties to such proceeding; or
- (b) The court in which such proceeding is or was pending upon application made by the Corporation or the agent or the attorney or other person rendering services in connection with the defense, whether or not such application by the agent, attorney, or other person is opposed by the Corporation.

Section 6. Advance of Expenses.

Expenses incurred in defending any proceeding may be advanced by the Corporation prior to the final disposition of such proceeding upon receipt of an undertaking by or on behalf of the agent to repay such amount unless it shall be determined ultimately that the agent is entitled to be indemnified as authorized in this

Section 7. Other Indemnification.

No provision made by the Corporation to indemnify its directors or officers for the defense of any proceeding, whether contained in the Articles, Bylaws, a resolution of the directors, an agreement, or otherwise, shall be valid unless consistent with this 0. Nothing contained in this 0 shall affect any right to indemnification to which persons other than such directors and officers may be entitled by contract or otherwise.

Section 8. Forms of Indemnification Not Permitted.

No indemnification or advance shall be made under this ARTICLE VIII, except as provided in Section 4 or 5(b), in any circumstances where it appears:

- (a) That it would be inconsistent with a provision of the Articles, these Bylaws, a resolution of the directors, or an agreement in effect at the time of accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or

- (b) That it would be inconsistent with any condition expressly imposed by a court in approving a settlement.

Section 9. Insurance.

The Corporation shall have power to 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 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 this 0.

ARTICLE IX BOOKS AND RECORDS

Section 1. Maintenance.

This corporation shall keep all of the following records, either in written form or in any other form capable of being converted into clearly legible tangible form or in any combination of the two:

- (i) Adequate and correct books and records of account; and
- (ii) Minutes of the proceedings of its Board and committees; and
- (iii) A record of each Director's name, address, and entity represented.

Section 2. Inspection by Directors.

Every Director shall have the absolute right, at any reasonable time, to inspect the corporation's books, records, and documents of every kind, and to inspect the physical properties of the corporation. The inspection may be made in person or by the Director's agent or attorney. The right of inspection includes the right to copy and make extracts of books, records, and documents of every kind.

Section 3. Articles and Bylaws.

This corporation shall keep, at its principal office, the original or a copy of the Articles of Incorporation and Bylaws, as amended to the current date, that shall be open to inspection by Directors at all reasonable times during office hours.

ARTICLE X ANNUAL REPORTS

Section 1. Annual Reports.

The Secretary of the corporation shall prepare and submit, or cause to be prepared and submitted, the following annual report. The Secretary shall keep, or cause to be kept, copies of all annual reports with the corporation's records.

- A. MMID Annual Report. The MMID annual report shall be prepared within 120 days after the end of the corporation's fiscal year. This section shall not apply if the corporation receives less than \$10,000 in gross revenues or receipts during the fiscal year. If the Board approves, the corporation may send the report and accompanying material sent pursuant to this section by electronic transmission. The report shall contain the following information in appropriate detail:
 - 1. A balance sheet as of the end of the fiscal year, an income statement, and statement of cashflows for the fiscal year, accompanied by an independent accountant's report, or if none, by the certificate of an authorized officer of the corporation that they were prepared without audit from the corporation's books and records;
 - 2. A statement of the place where the names and addresses of Directors are located; and
 - 3. Any other information required by these Bylaws or the Board.

Section 2. Annual Statement.

As part of the annual report, or as a separate document if no annual report is issued, the corporation shall annually prepare and mail, deliver or send by electronic transmission to its Directors a statement of any transaction or indemnification of the kinds in subparagraph B below within 120 days after the end of the corporation's fiscal year.

- A. The statement shall include:
 - 1. A brief description of the transaction;
 - 2. The names of interested persons involved and their relationship to the corporation;
 - 3. The nature of interested persons in the transaction;
 - 4. The amount of the interested persons' interest, except that in a partnership in which such person is a partner, only the partnership interest need be stated.
- B. Transactions included in the statement shall be those transactions:
 - 1. To which the corporation or its subsidiary was a party;
 - 2. Which involved more than \$50,000 or was one of a number of such transactions with the same person involving, in the aggregate, more than \$50,000; and
 - 3. In which either of the following interested persons had a direct or indirect material financial interest (a mere common Directorship is not a material financial interest):
 - a. Any Director or officer of the corporation;
 - b. Any holder of more than 10 percent of the voting power of the corporation.

ARTICLE XI RULES OF ORDER

The rules contained in Robert's Rules of Order Newly Revised or as may be amended from time to time, shall govern the Corporation in all cases in which they are applicable, and in which they are not inconsistent with these Bylaws, the Articles of Incorporation, or then existing law, including, but not limited to, the Ralph M. Brown Act.

ARTICLE XII AMENDMENTS TO BYLAWS

New bylaws may be adopted, or these bylaws may be amended or repealed, by an affirmative majority vote of the entire Board of Directors. A copy of the proposed amendment or new bylaws shall be included in the notice of meeting given to each member of the Board of Directors.

ARTICLE XIII CERTIFICATE

I, Kimberly Byrd, hereby certify:

That I am the duly elected and acting Secretary of Miracle Mile Improvement District, a California Nonprofit Corporation; and

That the foregoing Bylaws, consisting of 12 pages, including this one, constitute the Bylaws of said corporation, as duly adopted and amended by the Board of Directors at a meeting held on 14 day of November, 2019, in Stockton, California.

IN WITNESS WHEREOF, I have hereunto set my hand this 9th day of January, 2019.

Kimberly R. Byrd

SECRETARY, Kimberly Byrd