

RESOLUTION NO. 13-08

RESOLUTION OF THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK AMENDING ITS BYLAWS

WHEREAS, the California Infrastructure and Economic Development Bank (the “I-Bank”) was established pursuant to the Bergeson-Peace Infrastructure and Economic Development Bank Act (California Government Code Section 63000 and following), as now in effect and as it may be amended or supplemented (the “Act”); and

WHEREAS, pursuant to Section 63025 of the Act, the I-Bank is required to and has adopted bylaws for the regulation of its affairs and the conduct of its business; and

WHEREAS, the Governor’s Reorganization Plan No. 2 amended the Act to move the I-Bank to the Governor’s Office of Business and Economic Development and changed the membership of the I-Bank Board, which changes need to be reflected in the bylaws; and

WHEREAS, the Board desires to amend the bylaws to clarify that the chair of the Board may preside over the Board meeting via teleconference, and to make other minor amendments to the bylaws.

NOW, THEREFORE, BE IT RESOLVED by the board of the California Infrastructure and Economic Development Bank as follows:

Section 1. The Board hereby adopts the bylaws attached hereto, shown in both a version indicating amendments in strike-out and underline form and a final version.

PASSED, APPROVED AND ADOPTED at a meeting of the Board of Directors of the California Infrastructure and Economic Development Bank on July 23, 2013, by the following vote:

AYES: DYER, CARROLL, ANNIS

NOES:

ABSENT: RICE

ABSTAIN:



Teveia Barnes, Executive Director

ATTEST:



Roma Cristia-Plant, Secretary

BYLAWS

Redline

CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK BYLAWS

Date Adopted: July 23, 2013

ARTICLE I: NAME & MANDATE.

The California Infrastructure and Economic Development Bank ("I-Bank"), established pursuant to the Bergeson-Peace Infrastructure and Economic Development Bank Act, as amended (Division 1 of Title 6.7 of the Government Code, commencing with section 63000) ("Act").

ARTICLE II: PURPOSE & FUNCTION OF I-BANK.

The purpose of the I-Bank is to promote economic development, revitalization and future development within California by providing a wide range of financial assistance to businesses, municipalities, utilities and nonprofit organizations.

ARTICLE III: I-BANK STAFFING.

The I-Bank exists within the Governor's Office of Business and Economic Development ("GO-Biz") Business, Transportation and Housing Agency of the State of California ("Agency") and is governed by a board of directors ("Board"). The business and affairs of the Bank shall be conducted by the staff of the AgencyI-Bank, under the authority of the Executive Director, subject to the direction of the Board.

The Chairperson shall designate an I-Bank staff member to serve as secretary of the Board ("Secretary"). The Secretary shall be responsible for preparing agendas and reports for Bank meetings.

ARTICLE IV: I-BANK MEMBERSHIP.

The I-Bank Board shall consist of those members identified the Act, as amended from time to time. If at any time the membership of the Board identified in these bylaws differs from that specified in the Act, the Act shall control and Board meetings may continue to be duly held, irrespective of the difference, until the earliest practicable opportunity to amend these bylaws.

As of the date of set forth above, the I-Bank Board consists of the following persons (each a "Director"):

- (a) The Director of GO-Biz, or his or her designee, who shall serve as the chairperson of the Board.
- (b) The Director of Finance, or his or her designee.
- (c) The Treasurer, or his or her designee.
- (d) The Secretary of State and Consumer Services Transportation, or his or her designee.
- (e) An appointee of the Governor, or his or her designee.

Designated Directors shall have voting privileges. Prior to participation on the I-Bank Board, an I-Bank Director must provide in writing authority for a designated Director to participate on the I-Bank in the place of said designating Director. The written designation shall be presented to the Board Chairperson or Executive Director. Proxies and alternates are not permitted.

ARTICLE V: DUTIES OF BOARD CHAIRPERSON:

The Chairperson of the Board shall be as specified in statute. If at any time a Chairperson is not specified in statute, or the position designated as Chairperson in the statute is a position that no longer exists, the Directors shall be authorized to approve a Chairperson by adopted resolution at any I-Bank meeting. In the event that the Chairperson, or designee, is unable to attend a Board meeting in person, the Chairperson or designee may preside over such meeting via teleconference. In the event that neither the Chairperson nor any of his or her designees is able to attend in person or participate via teleconference, such meeting shall be presided over by the Vice Chairperson, designated by the Board Chairperson.

Except as specified in the previous paragraph, the Chairperson shall preside at all I-Bank meetings and will employ the most current version of Robert's Rules of Order for determining parliamentary procedure for the Board, to the extent the procedures are not inconsistent or in conflict with, these Bylaws.

The duties of the Vice Chairperson are to act as substitute Chairperson in the absence of the I-Bank Chairperson and to perform other duties requested by the I-Bank Chairperson.

ARTICLE VI: MEETINGS:

A meeting shall be held upon the request of any Director. Request shall be made to the Secretary, who shall be responsible for scheduling meetings as soon as practical.

The I-Bank shall meet at such times and locations as will facilitate the work of the I-Bank. Meetings will be open and accessible to the public.

Agendas shall be mailed to Directors and made available to the public ten days prior to any meeting. Additional supporting materials may be submitted prior to or at the meeting.

Minutes of the proceedings of all Board meetings will be recorded and will be presented for approval at a subsequent meeting of the Board.

Three Directors shall constitute a quorum and the affirmative vote of three Directors shall be necessary for any action to be taken by the Board.

BYLAWS
AS OF JULY 23, 2013
Final Version

CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK BYLAWS

Date Adopted: July 23, 2013

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