

**BOLINAS COMMUNITY LAND TRUST
AMENDED AND RESTATED BYLAWS**
A California Nonprofit Public Benefit Corporation
Adopted November 12, 2020

ARTICLE I - GENERAL PROVISIONS

A. Corporate Name. The name of this corporation is Bolinas Community Land Trust (“BCLT” or the “Corporation”).

B. Principal Office. The principal office of the Corporation shall be 6 Wharf Road, Bolinas, California. The Board of Directors may establish other offices from time to time, at any place or places where BCLT is qualified to conduct its activities.

C. Effect. These Bylaws shall take effect immediately upon ratification by the Membership, and shall supersede all previously approved Bylaws and all amendments thereto.

ARTICLE II – PURPOSE

BCLT shall carry out educational and charitable activities within the meaning of Section 501(c)(3) of the Internal Revenue Code, including, but not limited to:

1. Providing permanently affordable access to land, decent housing and workplaces for current and future low- and moderate-income residents of the community.
2. Preserving the quality and affordability of housing for future low- and moderate-income residents of the community.
3. Acquiring and holding land in an environmentally sensitive and socially responsible manner, and promoting the long-term health and viability of the community.
4. Diminishing land and resource speculation that conflicts with the community’s interest in conserving land and access to permanently affordable housing.
5. Operating businesses that provide job opportunities to the community and the proceeds of which are used to further BCLT’s other purposes.
6. Serving as a model in land stewardship and community development.

ARTICLE III – MEMBERSHIP

A. Qualification. Membership is open to any person 18 years of age or older who is: i) a resident of, or owns a home within, the boundaries of the Bolinas-Stinson Unified School District, and ii) has paid the annual Membership fee, as adopted by the Board of Directors. Failure to pay the annual Membership fee shall result in termination of Membership, unless payment is waived by the Board of Directors.

B. Voting Rights. BCLT shall have one class of voting Members. All Members shall have the right to vote, as set forth in these bylaws, for the election or removal of Directors, and to ratify or reject any: amendment of the Bylaws or Articles of Incorporation, sale of land or land rights, or dissolution of the Corporation. Members shall have all other rights affordable Members under the California Nonprofit Public Benefit Corporation Law.

C. Friends of BCLT. Any person, business or organization that has made a donation to BCLT of money, goods or services, may be a Friend of BCLT, entitled to receive periodic reports from the Board, and invitations to BCLT events. Friends of BCLT have chosen not to be voting members.

ARTICLE IV – ANNUAL MEMBERSHIP MEETING

A. Annual Membership Meetings The location and time of the Annual Membership Meeting shall be determined by the Board of Directors, and written notice shall be given to all current Members at least 30 days ahead of the meeting. A copy of the written annual financial report to the Membership shall accompany the notice sent to each Member. The Annual Membership Meeting shall include the following:

1. Election of Directors
2. Report to Membership by President
3. Such other businesses as determined by the Board of Directors

B. Special Meetings. Special Meetings of the Membership may be called by any three Directors or by 20% of the current Membership. Notice of the time and place of the meeting, as well as the agenda, shall be given to all Members at least seven days in advance of each Special Meeting. At a Special Meeting, only those matters on the agenda for which the meeting was called may be acted upon by the Membership.

C. Voting. Approval of any action taken at any Membership meeting shall require a majority of votes cast by the quorum present, except as otherwise specified herein. A quorum shall be at least 20% of the current Members. Proxy voting shall not be allowed, except that in an emergency, the Board of Directions may allow for proxy voting without a meeting. The Board shall adopt reasonable policies for proxy voting that are consistent with the requirements of California Nonprofit Public Benefit Corporation Law.

D. Minutes. Minutes of all Membership meetings shall be kept in the corporate records, and shall be approved by the Board at the next Board meeting.

E. Action without Meeting. Any action that Members may take at any meeting of Members may also be taken without a meeting by means of written ballot, if use of written ballots in lieu of a meeting is determined appropriate by the Board. Voting may occur by email, unless a Member requests to receive a hard copy by U.S. Mail. The written ballot of every Member shall be solicited, and there shall be at least 2 weeks between the time a ballot is sent out and when it must be returned. The Board may adopt other reasonable policies for voting by written ballot. A quorum of at least 20% of the current Membership must send in ballots for a vote to be valid and actions must be approved by a majority of votes cast.

ARTICLE V – BOARD OF DIRECTORS

A. Number and Qualifications.

1. The Board of Directors shall be not less than six nor more than fifteen Directors. The exact number of the Directors for each year shall be determined annually by the existing Board of Directors prior to the notice opening of the nomination period pursuant to section 5.C. The number of Directors for each year shall be sufficient to allow all existing Board Members to complete their terms. No more than ten (10) Directors may be elected at any single Annual Membership Meeting.
2. Only Members of BCLT shall be qualified to serve as Directors.
3. The Directors shall serve without compensation though they may be reimbursed for their reasonable expenditures on behalf of the Corporation if approved by the Board.
4. One-third of the individuals serving as Directors, rounded down to the nearest whole number, shall be low-income. For the purposes of this requirement, “low-income” means that the individual’s household income, adjusted for household size, is equal to or less than eighty percent (80%) of the Area Median Income for Marin County, as published by the California Department of Housing and Community Development. The Board shall determine whether an individual qualifies as “low-income” at the time a nomination is submitted, and a low-income director may continue to serve even if his or her income increases thereafter. The Board may waive this requirement prior to the Annual Membership Meeting if the Board determines that an insufficient number of low-income individuals have been nominated to serve on the Board.

B. Term. Except as otherwise provided for in these Bylaws, each Director shall serve for a term of two years, commencing upon his/her election. There is no limit to the number of terms an individual may serve. Adoption of these amended and restated bylaws shall not shorten or terminate the term of any previously elected Director.

C. Nomination & Election.

1. The Board of Directors shall establish reasonable nomination and election procedures that comply with the provisions of the these bylaws and California Nonprofit Public Benefit Corporation Law. The election of the Board of Directors shall occur at the Annual Membership Meeting.
2. At least thirty (30) days prior to the Annual Membership Meeting, notice shall be sent to all Members of the Corporation that shall, at a minimum, notify the Membership of:
 - a. The date, time, and location of the Annual Membership Meeting.
 - b. The number of Directors that will be elected at the Annual Membership Meeting.
 - c. The procedures and requirements for nominating Members to serve as Directors.
3. At least seven (7) days prior to the Annual Membership Meeting, notice shall be sent to all Members of the Corporation that shall, at a minimum, notify the Membership of:
 - a. The date, time, and location of the Annual Membership Meeting.
 - b. The candidates who have been nominated for the Board of Directors
 - c. The procedures and requirements for voting on the Board of Directors.

D. Appointment of Directors. In the event of a vacancy or in the event that the number of individuals elected to the Board of Directors is less than the total number of Directors authorized, the Board of Directors may appoint any qualified Member to serve as a Director. Appointed Directors shall serve until the second Annual Membership Meeting after their appointment. However, in no event shall more than five Directors serving at any time be appointed Directors.

E. Standard of Care. A Director shall perform the duties of a Director in good faith, in a manner such Director believes to be in the best interest of this Corporation and with such care as an ordinarily prudent person in a like situation would use under similar circumstances.

F. Removal. The Membership or Board of Directors may remove, by a two-thirds vote of the quorum present, any Director for non-performance of duties, frequent absences, or for any violation of these by-laws. The Director proposed to be removed shall be notified at least 10 days before the meeting at which his or her removal is to be considered.

G. General Corporate Powers. Subject to the provisions and limitations of the California Nonprofit Public Benefit Corporation Law and any other applicable laws, all powers and activities of the Corporation shall be exercised directly by or under the ultimate direction of the Board.

H. Specific Duties and Powers of the Board

The duties and Powers of Board of Directors shall include:

1. Adopt policies to carry out the purposes of BCLT in accordance with the Bylaws.
2. Appoint and remove all officers and officials of the Corporation, and prescribe powers and duties for them that are consistent with law, with the Articles of Incorporation, and with these Bylaws.
3. Supervise the activities of all officers, employees, agents, advisors and committees of the Corporation in the performance of their delegated responsibilities.
4. Supervise the performance of the Executive Director, if one is appointed, who shall be responsible for the day-to-day management and operation of the Corporation.
5. Determine by whom and in what manner deeds, contracts and other instruments shall be executed on behalf of the Corporation.
6. Acquire or dispose of land or other assets through, purchase, lease, sale, donation or other method, and develop resources for the acquisition, rehabilitation, and use of land or other assets.
7. Convey the right to use land or other assets, and supervise the use thereof, in accordance with these bylaws.
8. Approve the borrowing and lending of money as necessary to further the purposes of the Corporation and in accordance with these Bylaws.
9. Prepare a written annual report outlining the BCLT's activities during the preceding year, showing the financial condition of the BCLT, listing all land and/or interests in land owned by the Corporation and listing all leases of land granted by BCLT.
10. Create such standing, temporary or ad-hoc committees as are necessary to conduct the affairs of BCLT, including an Affordable Housing Advisory Committee. No committee may take action on behalf of BCLT except as authorized by the Board of Directors.
11. Provide notice of meetings, minutes and reports, as required by these Bylaws.

12. Exercise all other powers necessary to conduct the affairs and further the purposes of the Corporation in conformance with the Articles of Incorporation, these Bylaws, and California state law.

ARTICLE VI – BOARD OF DIRECTOR MEETINGS

A. Regular Meetings. The Board of Directors shall hold meetings at least quarterly at such times and places as the Board may establish.

B. Special Meetings. Special Meetings of the Board may be called by the President or by any three Directors.

C. Method of Meetings. All meetings of the Board of Directors, or any committee thereof, shall be called, noticed, and held in accordance with procedures adopted by the Board.

D. Telephone or Electronic Meetings. Meetings of the Board of Directors may be held via telephone or through other electronic means, as long as all Directors participating in the meeting are able to hear one another.

E. Quorum. A majority of the Directors then in office shall constitute a quorum for the transaction of business.

F. Voting. Every action taken or decision made Board of Directors shall be by a majority of the Directors present at a duly held meeting at which a quorum is present, except as otherwise provided herein.

G. Action by Unanimous Written Consent. Any action required or permitted to be taken by the Board of Directors may be taken without a meeting if all Members of the Board individually or collectively consent in writing to that action, including thorough email. Such action by written consent shall have the same force and effect as a unanimous vote of the Board.

1. Such written consent shall be filed with the minutes of the proceedings of the Board.
2. For purposes of this section only, "all Members of the Board" does not include any "interested directors" as defined in Section 5233 of the California Corporations Code.
3. Written consent may be transmitted by first-class mail, messenger, courier, facsimile, e-mail or as otherwise established by Board policy.

H. Conflict of Interest for Directors. No Director may vote on any matter in which such Director or any Director's parent, spouse, child, partner, employer, or similarly related business entity has a substantial interest in any property or business that would be substantially affected by such action.

I. Open Meetings. All meetings of the Board of Directors shall be open to any Member, except when the Board has voted, during an open meeting, to go into Executive Session.

J. Executive Session. The Board may meet in Executive Session to consider items which require confidentiality. A motion to go into Executive Session shall state the general nature of the business of the executive session, and no other matter may be considered in the executive session. Attendance in executive session shall be limited to the Directors and any persons whose presence is requested by the Board of Directors. The Board shall not hold an executive session except to consider one or more of the following matters:

1. Personnel matters;
2. Real estate negotiations;
3. Matters involving current, potential or former tenants of BCLT property;
4. Litigation matters; and
5. Relationships between the Corporation and any party who might be harmed by public discussion of matters relating to the relationship.

I. Minutes. Minutes of each meeting of Board shall be kept and shall be filed with the corporate records. Confidential minutes of executive sessions shall also be kept and filed with corporate records. Such confidential minutes shall identify briefly describe any final actions taken in executive session.

ARTICLE VII – OFFICERS

A. Officers. The officers of the Corporation shall include a President, a Treasurer, and a Secretary. The Board may appoint, and define the duties of, such other offices as it determines appropriate (including, without limitation, an executive director, vice-presidents, assistance secretaries, assistant treasurers, controllers and managers).

B. Selection of Officers & Term. The officers of the Corporation shall be chosen by the Board of Directors from among themselves at the first Board meeting following the Annual Membership Meeting. Officers shall serve a term of one (1) year.

C. Duties. The operation of BCLT is carried out by staff under the supervision of an Executive Director, who reports to the Board. The following officers of the Corporation shall be responsible for the following duties, and shall ensure they are carried out by the Executive Director or shall perform them directly, as well as such other duties as the Board of Directors may direct:

1. The President shall:
 - a. Preside at all meetings of the Board and of the Corporation, or delegate such duty.
 - b. Report on the affairs of the Corporation to the Membership at the Annual Membership Meeting.
 - c. Have the authority to execute any document approved by the Board and shall have the authority to approve and execute any annual filings required by law.
2. The Treasurer shall:
 - a. Keep and maintain adequate and correct books and accounts of the Corporation's properties and transactions.
 - b. Receive and deposit funds and other valuables in in such manner as the Board directs.

- c. Disburse funds as the Board may order.
 - d. Ensure that necessary financial reports and tax returns are submitted as required by law.
3. The Secretary shall:
- a. Give notice of all meetings of the Membership and the Board in accordance with these Bylaws.
 - b. Maintain a list of all Members and their mailing addresses.
 - c. Maintain a list of all current Directors along with their dates and methods of accession to the Board and the dates of the expiration of their terms.
 - d. Maintain the records of the corporation.
 - e. Ensure all necessary non-financial statements are as required by law.
4. The Executive Director, if one is appointed by the Board, shall be responsible for the day to day operation of the Corporation and management of the Corporation's assets in accordance with the policies established by the Board of Directors, or shall supervise staff carrying out these functions.

D. Removal of Officers. The Board may remove any officer from his/her office at any time, with or without cause, by majority vote of a quorum of the Board.

ARTICLE VIII - STEWARDSHIP OF LAND

A. Principles of Land Use. The Board of Directors shall oversee and supervise the use of land owned by the Corporation, and the conveyance of the right to use such land, in accordance with the purposes of the Corporation.

B. Approval of Use. Each of the following shall require the approval of two thirds of the Board of Directors then serving at a duly noticed meeting:

- 1. Conveyance or authorization to use any natural resources on land owned by BCLT, or the development of such land, except for reasonable personal use by lessees.
- 2. The decision to mortgage or otherwise encumber land owned by the Corporation.
- 3. The sale of land or land rights owned by the Corporation, which shall also require approval of a majority of the Membership casting ballots pursuant to these bylaws.

ARTICLE IX – DISSOLUTION

A. Approval. Any action to dissolve the Corporation must be approved by a two-thirds vote of the quorum of the Board of Directors present at a duly noticed meeting and by a majority of the Membership casting ballots pursuant to these Bylaws.

B. Distribution of Assets. In the event that the Corporation is to be dissolved, the assets of the Corporation shall be distributed as follows:

- 1. To a local 501(c)(3) nonprofit community land trust corporation in good standing and organized and operated exclusively for charitable purposes serving an area close to the area in which the Corporation owns land and/or interests in land; or

2. To a nonprofit fund, foundation, or corporation which is organized as a 501(c)(3) corporation and operated exclusively for charitable purposes and which agrees to administer the assets of this Corporation in accordance with its goals and purposes.

ARTICLE X – MISCELLANEOUS

A. Amendments. The Articles of Incorporation or Bylaws of this Corporation may be amended only by a two-thirds vote of the quorum of the Board of Directors present at a noticed meeting, and by a majority of Membership casting ballots pursuant to these Bylaws.

B. Openness and Public Accountability. All meetings, minutes and records of BCLT shall be open to any person upon reasonable request except for Executive Session meetings and minutes.

C. Fiscal Year. The fiscal year shall be determined by the Board of Directors.

D. Notice. Whenever, pursuant to the provisions of these Bylaws, notice is required to be given to the Membership or Director, such notice shall, unless otherwise provided, be given in writing, by phone, in person or by e-mail. If mailed or e-mailed, such notice shall be addressed to the person at such address as appears in the records of the Corporation.

E. Execution of Checks. Except as otherwise provided by law, every check, draft, promissory note, money order, or other evidence of indebtedness of the Corporation shall be signed by such individuals as are authorized by the Board.

F. Indebtedness. No loans or advances shall be incurred by BCLT, and no note or other evidence of indebtedness shall be issued in its name, except as authorized by the Board.

G. Contracts. The Board may authorize any officer or employee to execute contracts on behalf of the BCLT. All contracts entered into on behalf of BCLT must be authorized by the Board.

H. Indemnification. This Corporation shall indemnify, defend and hold harmless its Directors, officers, and employees (“Indemnitees”) against any and all liability, loss, damage, claims, expenses, and costs, including reasonable attorney’s fees, (collectively, “Liability”) of every nature arising out of or in connection any action, suit or proceeding by reason of the fact of the Indemnitee’s position with the corporation, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Indemnitee is liable for negligence or misconduct in the performance of his or her duties.

I. Insurance. The Corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of the Indemnitees, against any liability asserted against or incurred by any Indemnitee in such capacity or arising out of the Indemnitee’s status as such.