

AMENDED AND RESTATED

BY-LAWS OF EAST BAY HOUSING ORGANIZATIONS

(A California Nonprofit Public Benefit Corporation)

Article 1: Name

Section 1.01- Name of Corporation

The name of this corporation shall be East Bay Housing Organizations (EBHO), hereinafter referred to as “the Corporation”.

Section 1.02 Geographical Area

The geographical area established for the Corporation shall be the counties of Alameda and Contra Costa, California.

Section 1.03- Statement of Non-Discrimination

The Corporation shall not discriminate on the basis of race, religion, sex, sexual preference, national origin, disability, or age. The Corporation shall, in its selection of Board Directors, officers, employees, contractors and other personnel make an affirmative effort to select and involve persons who reflect the diverse communities, cultures and identities of its geographical area.

Article 2: Offices

Section 2.01 -Offices

The principal office for the transaction of the business of the Corporation shall be located in the County of Alameda, California. The ~~D~~irectors may change the principal office from one location to another within ~~the County of Alameda,~~ or Contra Costa County, California. ~~Any change of this location shall be noted by the Secretary on these By Laws opposite this section, or this section may be amended to state the new location.~~

Article 3: Purposes

Section 3.01 -Purposes

The Corporation shall be dedicated primarily to preserving, protecting and expanding the range and supply and variety of housing affordable to very low-income, low-income and moderate

income persons in Alameda and Contra Costa counties, California, ~~as stated in greater detail in Article II of the Corporation's Articles of Incorporation~~ by providing research and education on housing programs, policies and practices, and by providing leadership in collaborations on housing-related projects. In addition, the Corporation is formed for the purposes of performing all things incidental to, or appropriate in, the achievement of the foregoing specific and primary purposes. However, the Corporation shall not, except to an ~~in~~substantial degree, engage in any activities or exercise any powers that are not in furtherance of its primary charitable purposes.

This Corporation has been formed under the California Nonprofit Public Benefit Corporation Law for the charitable purposes described above, and it shall be nonprofit and nonpartisan. No substantial part of the activities of the Corporation shall consist of the publication or dissemination of materials with the purpose of attempting to influence legislation, and the Corporation shall not participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office.

Article 4: Dedication of Assets

Section 4.01 -Dedication of Assets

The properties and assets of this nonprofit corporation are irrevocably dedicated to charitable purposes. No part of the net earnings, properties, or assets of this corporation, on dissolution or otherwise, shall accrue to the benefit of any private person or individual, or any member, director or officer of this corporation. On liquidation or dissolution, all properties and assets and obligations shall be distributed and paid over to an organization dedicated to charitable purposes as described in Internal Revenue Code Section 501(c)(3).

Article 5: Participation and Membership

Section 5.01 -Participation and Voting Membership

Attendance at General Membership Meetings and other participation in East Bay Housing Organizations is open to any organization or individual involved or interested in supporting affordable housing issues.

Voting membership is granted to any organization, business or individual who submits an application with a signed statement of support for the Mission and; Values and Objectives of the Corporation. ~~and submits an application which is approved by the Board of Directors.~~ Each member must pay, within the time and conditions set by the Board of Directors, annual dues in amounts as may be fixed from time to time by the Board of Directors. To maintain voting and committee membership privileges, the organization or individual must be current on membership dues.

Section 5.02- Powers

The Voting Membership shall have the authority, should they choose, to:

- a) attend and participate in General Membership Meetings;
- b) recommend policies to the staff and/or Board of Directors on issues of affordable housing and related subjects;
- c) recommend programs to the staff and/or Board of Directors that assist EBHO in fulfilling its Mission;
- d) elect from among the Voting Membership a Board of Directors ~~to implement these policies and programs to~~ by exercising the powers set forth in Section 8.02 ~~[below]~~ of these By-Laws;
- e) advise the staff and/or Board on priorities for and gaps in implementation of programs and policies;
- f) recommend to the ~~Board of Directors~~staff the establishment of Program committees as set forth in Section 11.01 of these By-Laws, and serve on those committees;
- g) provide information, data, and resources that assist the Voting Membership, Board, and committees to act and to exercise their various powers in fulfilling the EBHO Mission; and
- h) exercise all other powers as required by law.

Section 5.03 -Limitation

The Corporation may not exercise control over policy or activities of its member agencies.

Article 6: EBHO General Membership Meetings

Section 6.01 -Place of Meeting

EBHO General Membership Meetings shall be held at any location within Alameda or Contra Costa County designated by the Board of Directors. Members will be informed of meeting location at least ten days prior to meeting.

Section 6.02 -General Membership Meetings

East Bay Housing Organizations will hold at least one General Membership Meeting annually. The General Membership Meeting in November shall be the meeting for election of the Board of Directors, unless changed in accordance with these by-laws by the voting membership.

Section 6.03 -Special Meetings of the Membership

A special meeting of EBHO's voting membership may be called at any time by the President of the Board of Directors or a majority of the Board, by giving at least 10 days notice in writing. 30% of EBHO's voting membership may call a special meeting by giving at least 35 days written notice. The EBHO Executive Director will be responsible for ensuring that no two special meetings will be held at the same time.

Section 6.04 -Transacting Business

In order for a resolution to be binding, a quorum of no less than 10 voting members must be present and at least two-thirds (2/3) of the voting members attending the meeting must approve.

Article 7: Board of Directors Meetings

Section 7.01 -Place of Meetings; Meetings by Telephone

Meetings of the Board of Directors shall be held at any place within ~~the County of Alameda~~ or Contra Costa County designated by the Board of Directors. In the absence of any such designation, meetings shall be held at the principal office of the Corporation. Board members shall be notified as to meeting location at least seven (7) days prior to meeting date.

Any meeting, regular or special, may be held by conference telephone or similar communications equipment, as long as all directors participating in the meeting can hear one another, and all such directors shall be deemed to be present in person at such meeting.

Section 7.02 -Regular Meetings of the Board

The Board of Directors shall meet at least six (6) times in each fiscal year, at times as shall be set by Board of Directors.

Section 7.03 -Special Meetings of the Board

Special meetings of the Board for an urgent, specific and limited purpose shall be duly called for by the President, or by any one-third of current members of the Board. Upon a majority vote of the voting membership, by phone, email, or in attendance at an EBHO General Membership Meeting, the Vice-President, who serves as General Membership Meeting Moderator, shall also have the power to call for a Special Meeting of the Board. The purpose and notification of such a special meeting shall be delivered to all Board members in writing forty-eight (48) hours prior to the special meeting.

Section 7.04 -Action Without a Meeting of the Board

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 shall individually or collectively be polled regarding such action and ~~a majority of all of the current active Board members~~ unanimously consent to such action. Results of the poll shall be reported on and filed with the minutes of the ~~proceeding next~~ meeting of the Board. Such action shall have the same force and effect as the vote of such directors in a meeting.

Section 7.05 -Waiver of Notice and Consent to Holding Meetings

The transactions of any meeting of the Board, however called and noticed or wherever held, are as valid as though the meeting had been duly held after proper call and notice, provided a

quorum, as hereinafter defined, is present and provided that either before or after the meeting each director not present signs a waiver of notice, a consent to holding the meeting, or an approval of the minutes thereof. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 7.06 -Executive Committee

An Executive Committee shall be composed of the four officers of the Board, [as defined in Section 10.01](#). Executive Committee Meetings shall be held in case of emergency when deemed necessary by the President of the Board or two members of the Executive Committee when the Board is unable to meet. Any three Executive Committee members shall constitute a quorum for the Executive Committee. Action by the Executive Committee is by a majority vote of committee members present. The Executive Committee may act in the absence of the Board. All decisions of the Executive Committee must be referred to the full Board for ratification [at the next meeting of the Board or in accordance with Section 7.04](#).

Section 7.07 -Quorum

At any Regular Meeting or Special Meeting of the Board, a quorum shall be fifty-one percent (51%) of the existing Board ~~M~~members. If a quorum is not present earlier, then a quorum shall be called for thirty (30) minutes following the scheduled starting time for the meeting. Lack of a quorum at that time shall cancel the meeting and no official action shall be taken. If, after a quorum has been determined to be present, members subsequently leave while the meeting is in progress, so as to reduce the number present to less than a quorum, the Board may nevertheless take any official action it could otherwise take [during the time for which the meeting was noticed and scheduled](#) as if a quorum were present at the time of the action, as long as at least four ~~b~~Board members continue to be present. However, any action by this smaller group requires a majority of the quorum of the Board.

Section 7.08 -Manner of Acting

The act of a majority of a duly constituted quorum of existing Board ~~M~~members at any Regular Meeting or Special Meeting of the Board shall be the valid and binding act of the Board, unless a higher requirement is stated in these By-Laws or is required by law.

Article 8: Board of Directors

Section 8.01 -Board of Directors

The Board of Directors shall be comprised of not less than seven (7) and not more than fifteen (15) members, until changed by amendment of the Articles of Incorporation or by a bylaw amending this Section 8.01. ~~The membership will fix the number of d~~Directors for the first Board, within this range, by resolution in advance of the first Annual Meeting. ~~These Board members will be elected by a simple majority vote of the EBHO voting members present at an EBHO general membership annual meeting.~~

Section 8.02 -Powers

Subject to the limitations of the Articles of Incorporation and of the By-Laws and of the California Non-Profit Public Benefit Corporation law, all corporate powers, and the business and affairs of the Corporation shall be controlled by the Board of Directors. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Board of Directors shall have the following powers, to wit:

- 1) To appoint, direct, fix compensation for and remove the EBHO Executive Director.
- 2) To prescribe powers and duties of all employees of the Corporation, as long as those powers and duties are consistent with the By-Laws and Articles of Incorporation; fix compensation of the Executive Director, while delegating the power to fix compensation to staff to the Executive Director and require from them dedicated service; formulate and adopt personnel policies and procedures.
- 3) To conduct, manage, control the affairs and business of the Corporation, including enacting and monitoring an annual budget, and to make and modify such organizational policies the Board deem best. Organizational policy decisions and modifications shall be recorded in the Policy and Procedures *Manual* to be maintained at the Office of the Corporation.

Article 9: Board: Term of Office

Section 9.01 -Term of Office

The term of Board Mmembers shall be two years.

~~For the first election of Board members elected from the EBHO voting membership, one half (1/2) will be elected to serve two-year terms, and one half (1/2) will be elected to serve one-year terms. At all subsequent elections, all Board members will be elected to two-year terms. Designation of the Directors who will serve the 1-year terms will be determined by lot at the first meeting of the Board of Directors. After one year under this structure, all terms will become two-year terms.~~ A Board Mmember may not serve more than three consecutive two-year terms (six years). After a lapse of one year, that Board member may again be elected to the Board of Directors.

Section 9.02- Removals

A Board Mmember may be removed from the Board for the causes specified in Corporations Code Sects. 5221 and 5222 by a vote of seventy-five percent (75%) of Board Mmembers at a regular meeting, excluding the member in question.

Section 9.03- Specific Reasons for Removal

Any Board Member may be removed from the EBHO Board after incurring more than one (1) absence in any calendar quarter from Regular Board Meetings, unless excused for special reasons by a vote of the Board at a regular meeting. Any Board member proposed for removal shall given notice of the proposed removal and an opportunity to respond prior to the vote on removal.

Section 9.04- Appeals Process

It is the right of any Board member removed to appeal in writing within fourteen (14) calendar days to the Board of Directors.

Section 9.05- Compensation

The Board of Directors shall receive no compensation from the Corporation for their services as such.

Section 9.06- Filling Vacancies and Open Positions

Vacancies on the Board caused by removal, expiration of a Director's term -or resignation of a Director shall be filled as soon as possible by a majority 2/3 vote of the EBHO voting membership present at a General Membership Meeting regular meeting or Special Meeting of the Membership, as per Section 6.04. ~~Nominations for filling vacancies will be accepted as soon as the vacancy occurs. Solicitation for the filling of vacancies will be brought to the EBHO membership at a General Membership Meeting.~~

Section 9.07- Nominations.

~~Nominations for filling a vacancy will be accepted by the Board as soon as the vacancy occurs. Solicitation for the filling of vacancies will be brought to the EBHO membership at a General Membership Meeting.~~

If the Board deems it to be beneficial, the Board may recommend the filling of open Board positions, up to the maximum allowed under the By-Laws. Nominations for such positions would be brought from the Board to the general membership for election onto the Board.

Article 10: Officers of the Corporation

Section 10.01 -Officers of the Corporation

The officers of the Corporation shall be a President, Vice-President, Secretary, and Treasurer.

Section 10.02 -Elections

The ~~first~~ officers of the Corporation shall be elected annually by a majority vote ~~at the first meeting~~ of the Board of Directors, ~~at a the first meeting of the Board after January 1 or as soon thereafter as is possible.~~ designated location and time, and annually thereafter.

Section 10.03 -Term of Office

The term of office for officers shall be for one year.

Section 10.04- Vacancies

Vacancies of officer positions, for whatever cause, shall be filled as soon as possible by a majority vote of the Board members present at a Regular Meeting or Special Meeting. Nominations for filling vacancies will be accepted as soon as the vacancy occurs.

Section 10.05- Removal of Officers

Any officer may be removed at any time, with or without cause, by a seventy-five percent (75%) recorded vote of a quorum of the existing Board of Directors, not counting the officer in question.

Section 10.06- President

The President shall, when present, preside at all Regular and Special meetings of the Board and meetings of the Executive Committee, and shall perform all the duties commonly incident to that office. The President shall have authority to execute in the name of the corporation all contracts, deeds, leases, and other written instruments to be executed by the corporation (except when by law the signature of the Executive Director is required), and shall perform other such duties as the Board of Directors may from time to time determine. The President shall have power to call Special Meetings of the Board and Executive Committee meetings, and be an ex-officio member of all committees.

Section 10.07- Vice-President

The Vice-President shall have the authority of the President in the President's absence, may be the corporation's delegate to any meeting designated by the President, and perform such duties as may be prescribed by the Board.

The Vice-President shall also serve as the Moderator of ~~the monthly~~ General Membership Meetings, and shall provide direction to staff in preparing the agenda for each General Membership Meeting.

Section 10.08 -Secretary

The Secretary shall keep or cause to be kept, the original copies of the corporation's By-Laws and Articles of Incorporation, including amendments, at the Principal Office. The Secretary shall also keep or cause to be kept a book of minutes at the Principal Office, of all regular and special

meetings held by the Board of Directors and [the Secretary or staff](#) will coordinate with all committees, standing and Ad-Hoc, to keep, or cause to be kept on file, minutes of the meetings of the committees; shall keep or cause to be kept at the principal office at all times an up-to-date register showing the ~~D~~irectors and ~~O~~fficers, and members of the standing and Ad-Hoc committees; shall give, or cause to be given, notice of all regular and special meetings called for by the Board or EBHO general membership. Duties of the Secretary may also be delegated to the EBHO staff by the Board.

Section 10.09 -Treasurer

The Treasurer shall be the Chief Financial Officer of the Corporation. The Treasurer shall attend to the Books of Account. The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retain earnings, and other matters customarily included in financial statements. The Books of Account shall be open to inspection by any ~~D~~irector at all reasonable times. The Treasurer shall prepare, or cause to be prepared, a statement of income and expenses to be brought to the Board of Directors ~~at each Board meeting~~ several times a year, according to a schedule fixed by the Finance Committee of the board.

Section 10.10- Executive Director

In addition to ~~O~~fficers, there shall be an Executive Director. The Executive Director shall be responsible to and governed by the Board of Directors. The Executive Director shall have primary responsibility for overall operations of the corporations, shall report to and advise the ~~B~~oard on all significant matters of the corporation's business, and shall see that all orders and resolutions of the ~~B~~oard are carried into effect. The Executive Director shall be empowered to act, speak for or otherwise represent the corporation between meetings of the ~~B~~oard within the boundaries of policies and purposes established by the ~~B~~oard and as set forth in the Articles of Incorporation and By-Laws. The Executive Director is authorized to contract, receive, deposit, disburse, and account for funds of the corporation in fulfillment of the corporation's objectives; to execute in the name of the corporation all contract, deeds, leases and other written instruments to be executed by the corporation; and to negotiate all material business transactions of the corporation.

The Executive Director, in conjunction with the Personnel Committee of the Board of Directors, shall appoint and remove all other staff or agents. A written report is to be provided to the entire Board of Directors informing them of any such action.

The Executive Director shall provide to the directors no later than 120 days after the close of its fiscal year, a report containing 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.
- e) Any information required by Section 6322 of the California Corporations Code concerning certain self-dealing transactions involving more than \$50,000 or indemnifications involving more than \$10,000 which took place during the fiscal year.

The report shall be accompanied by any pertinent report of independent accountants, or, if there is no such report, the certificate of an authorized officer of the corporation that such statements were prepared without audit from the books and records of the corporation.

Article 11: Committees

Section 11.01 -Board and Program Committees

There shall be two classes of committees: Board and Program. Committees of the membership shall be called Program Committees. There may be both standing and Ad-Hoc committees of either the Board of Directors or of the ~~M~~membership. Board Committees, other than the Executive Committee, shall be established by a resolution adopted by a majority of directors then in office or such other method as may be established by Corporations Code §5212. Program Committees shall be established by the staff or the Board of Directors ~~by the Board of Directors~~ based on recommendations from the membership.

Other than the Executive Committee, members of the Board may be appointed to any standing or Ad-Hoc committee by the President of the Board.

Board Committees: Unless otherwise established by an amendment to the By-Laws, the Standing Committees of the Board of Directors shall include, but, not limited tobe:

The Executive Committee shall be composed of the officers of the Board. Executive Committee Meetings shall be held in case of emergency when deemed necessary by the President of the Board or two members of the Executive Committee when the Board is unable to meet. Any three Executive Committee members shall constitute a quorum for the Executive Committee. Action by the Executive Committee is by a majority vote of committee members present. The Executive Committee may act in the absence of the Board. All decisions must be sent back to the full Board for ratification.

The Personnel Committee shall consist of at least three (3) members of the Board of Directors. Specific charges of this Committee shall be recruitment, staff development, salary administration, benefit program administration, personnel grievances and appeals,

terminations, staff organization, job descriptions, staff evaluation, volunteer recruitment, personnel policy, union organization, labor contracts, and collective bargaining. The EBHO Executive Director, in conjunction with the Personnel Committee, shall appoint and remove all other staff or agents. A written report is to be provided to the Board informing them of any such action. Any action of the Personnel Committee is subject to the final approval of the Board of Directors.

The Finance Committee shall be responsible, with the assistance of the Treasurer and the Executive Director, for developing and evaluating budgets, monitoring on-going use of funds, preparing and presenting budgetary statements and reports as needed, and any other duties relating to the finances that may arise.

Program Committees: Standing and Ad-Hoc Program Committees are open to participation by any interested parties who subscribe to the mission of the corporation. Only EBHO members are allowed to vote in Committee meetings. Unless there is clear consensus, decisions by committees are by majority vote.

Section 11.02 – Limitations on Actions by Committees

Any committee that includes voting members who are not on the Board of Directors may not be delegated the authority or power of the Board of Directors. Any committee whose voting members consist only of directors, to the extent of the powers specifically delegated in the resolution of the Board of Directors or in these By-Laws, may have all or a portion of the authority of the Board of Directors, except that no committee, regardless of Board resolution, may:

- a) Approve any action that, under the California Nonprofit Public Benefit Corporation Law, also requires the affirmative vote of the members of a public benefit corporation.
- b) Fill vacancies on the Board of Directors or in any committee that has the authority of the Board.
- c) Amend or repeal the Articles of Incorporation or By-Laws or adopt new By-Laws.
- d) Amend or repeal any resolution of the Board of Directors that by its express terms is not so amendable or repealable.
- e) Approve a plan of merger; consolidation; voluntary dissolution; bankruptcy or reorganization; or for the sale, lease, or exchange of all or substantially all of the property and assets of the corporation otherwise than in the usual and regular course of its business; or revoke any such plan.

- f) Approve any transaction between the corporation and one or more of its directors in which the director or directors have a material financial interest, except as provided by Section 5233 of the California Corporations Code.
- g) Bind the corporation in a contract or agreement.

Article 12: Fiscal Year

Section 12.01 – Fiscal Year

The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December.

Article 13: Liability

Section 13.01 -Liability:

No member of the Corporation or Board Member shall be personally liable to the corporation's creditors or for any indebtedness or liability, and any and all creditors shall look only to the Corporation's assets for payment.

Section 13.02 – Indemnification of Directors, Officers, Employees and Other Agents of the Corporation

To the fullest extent permitted by law, this corporation shall indemnify its directors, officers, employees, and other persons described in Section 5238(a) of the California Nonprofit Public Benefit Corporation Law, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by the in connection with any "proceeding" as that term is used in said Section 5238(a), and including an action by or in the right of the corporation, by reason of the fact that the person is or was a person described in that Section. "Expenses-" shall have the same meaning as in said Section.

To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification in defending any "proceeding" shall be advanced by the corporation before final disposition of the proceeding upon receipt by the corporation of an undertaking by or on behalf of that person to repay such amount unless it is ultimately determined that the person is entitled to be indemnified by the corporation for those expenses.

Section 13.03 -Insurance

The corporation shall have the power to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, directors, employees, and other agents, against any

liability asserted against or incurred by such persons in such capacity or arising out of the person's status as such.

Section 13.04- Property: Interest Upon Termination from the Board

If any Board Member shall cease to be a Board Member of the Corporation, any interest he/she shall have in and to property, assets and privileges of the Corporation shall cease and revert to the Corporation, and such cessation of Board membership shall assign to the Corporation all the right, title, and interest of such Board member in and to the property, assets and privileges of the Corporation.

Article 14: Maintenance and Inspection of Corporate Records

Section 14.01 -Maintenance of Corporate Records

The corporation shall keep at its principal office in the County of Alameda or Contra Costa:

- a) Minutes of all meetings of directors and committees of the Board, and all General Membership meetings, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and 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 alphabetical record of its members, if any, indicating their names and addresses and, if applicable, the class of membership held by each member and the termination date of any membership;
- d) A copy of the corporation's Articles of Incorporation and By-Laws as amended to date, which shall be open to inspection by the members, if any, of the corporation at all reasonable times during office hours.

Section 14.02- Inspection Rights: Members

Upon written demand, a member has the right to inspect the accounting books and records and minutes of proceedings of the members, the Board and committees of the Board at any reasonable time for a purpose reasonably related to such person's interest as a member.

Section 14.03 -Inspection Rights: Directors

Every director and 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.

Article 15: Contracts with Directors and Officers

Section 15.01 -Contract or Transactions with Directors and Officers

The corporation shall not be a party to any contract or transaction (a) in which one or more of its directors or officers has a material financial interest or (b) with any corporation, firm, association, or other entity in which one or more of its directors or officers has a material financial interest or (c) with any corporation, firm, association or other entity in which one or more of its directors is a director, unless (i) the material facts concerning the contract or transaction and such director's or officer's financial interest or common directorship are fully disclosed in good faith and are noted in the minutes, or are known to all members of the **hB**Board prior to consideration by the **hB**Board of such contract or transaction; (ii) such contract or transaction is authorized or approved in good faith by a majority of the **hB**Board by a vote sufficient for that purpose without counting the vote of such interested directors or officers; (iii) prior to authorizing or approving the contract or transaction, the **hB**Board considers and in good faith determines after reasonable investigation under the circumstances that the corporation could not obtain a more advantageous arrangement with reasonable effort under the circumstances; (iv) this corporation enters into the contract or transaction for its own benefit; and (v) the contract or transaction is fair and reasonable to this corporation at the time the contract or transaction is entered into.

Article 16: Amendments to By-Laws

Section 16.01- Amendments to By-Laws

Amendments to these By-Laws may be proposed by the Board of Directors or EBHO voting members. The Board may appoint an Ad-Hoc committee to address proposed amendments. To amend these By-Laws, the following procedure shall be followed:

1. Proposed amendments shall be provided to EBHO voting members and Board Members at least ten (10) calendar days prior to their introduction at an EBHO regular General Membership Meeting, notifying them that a vote on proposed amendments will take place. A two-thirds (2/3) majority vote of the EBHO voting members present shall be required for approval and passage.
2. Amendments to the By-Laws shall become effective upon approval by the EBHO voting membership.

Article 17: Separability

Section 17.01- Separability

If any part of these By-Laws is held to be null and/or void, the validity of the remaining portion of these By-Laws shall not be affected.