

AMENDED AND RESTATED BYLAWS OF
BUILDING OWNERS AND MANAGERS ASSOCIATION/SOUTH BAY,
INCORPORATED
aka BOMA Silicon Valley
(A California Nonprofit Mutual Benefit Corporation)
(REVISED April 30, 2007)

ARTICLE I

AREA OF JURISDICTION

Section 1.01 - Geographic Area. The geographical area of this Association, for purposes of membership service and federation with BOMA International is expressly defined as follows: Counties of Santa Clara, Santa Cruz, San Benito, Monterey, and San Luis Obispo in California.

Section 1.02 - Changes in Service Area. The foregoing service area may only be changed in accordance with the rules of BOMA International and with approval from the BOMA International Board of Governors.

ARTICLE II

FORMATION OF ASSOCIATION

Section 2.01 - Purpose. The Association is a nonprofit mutual benefit corporation, without capital stock. The purpose of this Association is to represent and promote the interests of those engaged in the ownership and/or operation of office buildings and other commercial or government properties in an active and responsible manner through effective leadership and advocacy, through the collection and dissemination of information, through professional development and through meetings, discussions and the cultivation of a cooperative spirit among its members.

ARTICLE III

MEETINGS

Section 3.01 - Principal Office. The principal office for the transaction of the business of the Association is hereby fixed and located in the City of San Jose, State of California or such place as shall be designated by the Board of Directors.

Section 3.02 - Place of Meetings. All meetings of the members of the Board of

Directors shall be held at the principal office of the Association, or at such place as the Board of Directors may designate.

Section 3.03 - Annual Meeting. The annual meeting of the members shall be held in April, at a place to be designated by the Board of Directors.

Section 3.04 - Regular Meetings. Regular meetings shall be held each month at the discretion of the President with the approval of the Board of Directors.

Section 3.05 - Special Meetings. Special meetings of the members may be called by the President, or upon written request of one-third (1/3) of the Principal members. Notice of a special meeting shall be in writing, and shall state the time, place and purpose of such meeting. Notice shall be given at least ten (10) days prior to any special meeting. No business shall be transacted at a special meeting, other than that business set forth in the notice of such meeting.

Section 3.06 - Voting Power and Elections. Each Principal member of the Association in good standing shall be entitled to one (1) vote. All elections shall be written ballot, unless a majority vote for a motion to suspend the written ballot in favor of an oral vote or acclamation. Voting by proxy shall not be permitted.

Section 3.07 - Quorum. Five (5) active Principal members in good standing present at any annual, regular or special meeting of the Association shall constitute a quorum for the transaction of business. Four (4) Directors, of the Board of Directors present at any regular or special meeting of the Board of Directors shall constitute a quorum for the transaction of business.

Section 3.08 - Notices. Notice of any annual, regular or special meetings of members mailed to the latest address of each member on the records of the Association ten (10) or more days prior to the holding of any such meeting shall constitute due notice thereof, except that members who have expressly consented to receive notices by e-mail may be sent their notice of such meetings by e-mail.

Section 3.09 - Conduct of Meetings. “Robert’s Rules of Order and Parliamentary Procedure” shall be recognized as the procedural authority for this organization, when not in conflict with these Bylaws. When a conflict exists, these Bylaws shall prevail.

ARTICLE IV

DIRECTORS, OFFICERS AND COMMITTEES

Section 4.01 - Board of Directors. The Board of Directors, shall consist seven Principal Members, four of whom shall hold the offices of President, Vice President/President-Elect,

Treasurer, and Secretary, two of whom shall be titled Voting Principal Member, and one of whom shall be the Immediate Past President, (collectively “Directors”). The BOMA Associate members shall designate a member to represent their interests at the Board of Directors’ meetings. Voting privileges of this Associate Representative shall be limited to matters directly pertaining to the group he/she represents and the Associate Representative shall not be considered a Director for any other purpose set forth herein.

Section 4.02 - Duties of the Board of Directors. The Board of Directors is the governing body, responsible for the conduct of the Association’s affairs. While it may delegate powers and share responsibilities, the ultimate authority for all official action shall be vested in the Directors. Their duties shall include, but not be limited to, establishing policies, initiating activities and programs, and making such recommendations to the membership which will seek to generally advance the interests and objects of the Association.

(a) The Board of Directors shall designate, from time to time, which of the Directors shall serve as signatories to contracts and the number of signatories necessary to bind the Association.

(b) Allowances for extraordinary expenses, incurred in connection with the conduct of the affairs of the Association will be authorized by prior approval of the Board of Directors.

(c) The Board of Directors may retain professional services, independent contractors or employees and establish classifications when necessary. Those retained by the Board may include an Executive Vice President who may attend Board of Director meetings in a nonvoting, advisory capacity and who shall not be counted as a Director for the purposes set forth herein.

(d) The Board of Directors shall, from time to time, adopt a written financial policy which shall provide for, among other things, the establishment and maintenance of reserve funds to maintain the financial stability of the Association and investment policies for the funds of the Association.

Section 4.03 - Nomination and Election of Directors. No less than three weeks prior to the Association’s regular monthly meeting held in March, the Board of Directors shall appoint a Nominating Committee, consisting of five (5) Principal members: the Immediate Past President who will serve as Chairman and four (4) Principal members in good standing not currently holding office on the Board of Directors.

The Nominating Committee will present the proposed slate of Directors for the coming term at the March regular meeting of the Board of Directors for review and approval. The proposed slate of Directors will be presented to the membership at the annual general meeting held in April, at which time, in accordance with Robert’s Rules of Order and Parliamentary Procedure, further nominations may be taken from the floor.

Section 4.04 - Election. Election shall take place at the April annual meeting. The newly-elected Directors will be installed at the July meeting.

Section 4.05 - Term of Office. The term of office of each Director of this Association shall be one (1) year. Each Director's term of office shall commence on the August 1 following his or her installation. No Director may serve more than two consecutive terms in the same capacity, but Directors can be elected to additional terms in other positions on the Board of Directors. (e.g. After two terms as a Voting Principal Member, such member could then be elected as Director/Secretary; after two terms as Director/Secretary, such member could then be elected Vice President/President-Elect).

Section 4.06 - Vacancies. A vacancy shall exist in the case of death, resignation, removal or inability to serve of any Director. The remaining members of the Board of Directors shall fill the vacancy by appointing any Principal member in good standing to serve for the remainder of the unexpired term of the Director.

Section 4.07 - Removal of Directors.

(a) A Director shall be automatically removed from his/her office, without formal action by the Board of Directors or the membership being necessary, in the event that, for a period of not less than six (6) months, said Director shall fail to meet the qualifications for membership, as set forth in these Bylaws. Nothing herein contained shall thereafter prevent any Director so removed from being appointed to fill any vacancy in any directorship, or from nomination and election to any directorship, in the event such former Director then meets the qualifications necessary for membership, as set forth in these Bylaws.

(b) Any Director who fails to attend three (3) regularly scheduled meetings of the Board during his or her term may be removed from office by a majority vote of the remaining Directors.

Section 4.08 - Eligibility to Office. Only Directors who have served during the previous two terms of office as a Director and, during the most recent of those two terms as either Vice-President/ President-Elect, Secretary or Treasurer, shall be eligible to serve as the Director in the office of President.

Section 4.09 - Duties of the President. The President shall have general supervision over the affairs of the Association. The President, or, in his/her absence, the Vice-President/President-Elect, shall preside at all meetings of the members and of the Board of Directors, and shall direct the reading of the minutes of the last meeting and reports of committees, and shall preside over the conduct of all other corporate business.

Section 4.10 - Duties of the Temporary Chairman. In the absence of both the President and the Vice-President/President-Elect, a temporary Chairman shall be appointed by the Board of Directors, or shall be selected by the active members assembled at the meeting, to preside at membership meetings.

Section 4.11 - Duties of the Vice-President/President-Elect. In the absence or disability of the President, the Vice-President/President-Elect shall perform all of the duties of the President, and, when so acting, shall have all of the powers of the President. The Vice-President/President-Elect shall perform such duties as, from time to time, may be prescribed by the Board of Directors or the President.

Section 4.12 - Duties of the Treasurer. The Treasurer shall be entrusted with the oversight of the funds of the Association, ensuring a full and accurate account of all receipts and disbursements. Disbursement of funds will require signatures from two of the following authorized signatories: Treasurer, President, Vice-President/President-Elect, Executive Vice President. Any member may request, at the convenience of the Treasurer, to inspect the financial records of the Association; however, no member shall make such a request more often than once per calendar year. The Treasurer will prepare a monthly report of the previous month's financial activity to be presented at each Board of Directors meeting. The Treasurer will also prepare a report of the year's financial activity to be presented at a Board of Directors meeting during the first quarter of the following fiscal year.

Section 4.13 - Duties of the Secretary. The Secretary shall record the minutes of all meetings of the Board of Directors, and shall perform all of the duties incident to the office of Secretary.

Section 4.14 - Assistants to Officers. Each officer of the Association shall be allowed to appoint one or more assistants to assist with the duties of such office so long as primary responsibility for performance of the officer's duties remains at all times with the officer. Officer Assistants may attend the Board of Directors meetings unless specific objection is made to such attendance by no less than three (3) members of the Board of Directors.

Section 4.15 - Committees. Committees may be established by the Board of Directors. The President shall appoint a Chairperson for each Committee. Said committees shall have such powers as shall be specified in the respective resolutions of appointment, not inconsistent with the provisions of the Articles of Incorporation of the Association, or these Bylaws.

Section 4.16 - Committee Chairperson and Members. The Chairperson of each committee shall serve until the expiration of the term of office of the President making his/her appointment, or until his or her removal by the President, or the dissolution of the committee, whichever comes first. The Chairperson shall appoint members to his or her committee. Committee members may be Principal members or Associate members. The members of

committees shall serve for the remainder of the term of office of the Committee Chairperson making the appointment.

ARTICLE V

MEMBERSHIP

Section 5.01 - Qualifications. In the manner hereinafter provided, membership in the Association shall be open to building owners, building managers, accredited representatives of owners, receivers, trustees and assignees of owners, and to other persons, firms, corporations, group associations, and organizations with interest in the ownership, maintenance and operation of commercial or government real estate, as well as persons, firms, corporations, group associations, and organizations interested in such matters, and as further provided in the BOMA INTERNATIONAL Charter and Bylaws.

Section 5.02 - Classification of Membership. Classification of membership in the Association shall be defined as Principal members, Associate members, Student members, and Honorary, Life and Complimentary members.

Section 5.03 - Definition of Membership Categories.

(a) **Principal Member.** A Principal member is one involved or employed in owning, managing or leasing commercial or government real estate.

(b) **Associate Member.** Associate Membership shall be open to firms which supply goods or services to the commercial building industry, under such terms and conditions as the Board of Directors may prescribe. In no event shall the total number of Associate Members exceed 45% of the total membership. Total membership is defined as all Principal and Associate members.

(c) **Student Member.** Student Memberships shall be open to those involved or employed in owning, managing or leasing commercial or government real estate and who are participating actively in pursuing a BOMA International designation through the classes and programs offered by the Association for that purpose.

(c) **Honorary Member, Life Member, and Complimentary Member.** These memberships may be granted at the discretion of the Board of Directors.

(d) The Board of Directors may create new or additional classes or subclasses of membership.

Section 5.04 - Right to Vote.

- (a) A Principal member, in good standing, is entitled to vote in the affairs of the Association;
- (b) An Associate Member is not entitled to vote in the affairs of the Association except as provided in Article IV, Section 4.01.
- (c) Honorary, Life, and Complimentary Members are not entitled to vote in the affairs of the Association.

Section 5.05 - Resignation from Association. Any member may withdraw from the Association by presenting his or her resignation, in writing, to the Board of Directors. Such resignations shall be effective upon the date set forth within such written notice. Such member shall not be entitled to any refund of dues.

Section 5.06 - Withdrawal of Membership Privileges. Membership privileges and rights may be suspended or withdrawn, for good cause, (e.g.: nonpayment of dues), or for other cause, by action of the Board of Directors, under conditions and in accordance with procedures which the Board of Directors shall establish.

ARTICLE VI

ANNUAL DUES

Section 6.01 - Fiscal Year. The fiscal year of this Association shall be based on the calendar year.

Section 6.02 - Payment of Annual Dues. All dues shall be payable annually, in accordance with the resolution as further provided for by the Board of Directors.

Section 6.03 - Principal Representative Membership Fees. All Principal members, Student members, and Associate member entities are required to belong to the BUILDING OWNERS AND MANAGERS ASSOCIATION INTERNATIONAL (BOMA). Fees for such membership shall be included as part of the dues imposed by this Association. The amount of the annual dues to be paid by each member of this Association shall be determined by the Board of Directors.

Section 6.04 - Delinquency. Each member shall keep his or her dues and other obligations to the Association current in order to maintain membership in good standing. In the event that any member remains delinquent in the payment of any of these amounts for a period of thirty (30) days from and after the due date of such amount, he or she shall have no voice or vote

in any meeting until such delinquency is eliminated; further, such member may be suspended or expelled from membership by the Board of Directors.

ARTICLE VII

ASSOCIATION PROPERTY

Section 7.01 - Property Interest. All monies or other properties of the Association shall be held in the name of the Association.

Section 7.02 - Ex-Member Claims. Upon the termination of the membership in this Association, for any reason, such ex-member shall cease to have any claim to or interest in any monies or other properties of the Association. The monies and other properties of the Association shall remain free and clear of all claims, right, title or interest whatsoever by such ex-member.

ARTICLE VIII

AMENDMENTS

Section 8.01 - Power of Members to Amend. These Bylaws may be altered, amended or repealed at any regular or special meeting of the members, by a two-thirds (2/3) vote of the Principal members in good standing present at the meeting, provided a copy of such proposed alteration, amendments or repeal shall have been submitted to the members of this Association by the Secretary in writing at least seven (7) days before such meeting.

Section 8.02 - Severability. In adoption, alteration, amendment, revisions or implementation of these Bylaws, the Association, its members, and the Board of Directors, intend to comply with the law, in every respect, and the provisions of these Bylaws, and any rule, regulation, directive, order, or other action adopted or taken pursuant thereto, shall be construed in accordance with this intent. If, notwithstanding this rule of construction, any provision of these Bylaws, or of any such rule, regulation, directive or order, or any step in the implementation thereof, is held to be illegal or invalid, for any reason, such illegality or invalidity shall not affect the remaining provisions of these Bylaws, or any such rule, regulation, directive or order. In the event of any such holding, the Association, its members, and the Board of Directors, shall take appropriate action to eliminate or correct such illegality or invalidity.

ARTICLE IX

PROCEDURE ON EXPULSION

Section 9.01 - Applicability of Arbitration. The provisions of ARTICLE XI, below,

concerning arbitration, shall not be applicable to the expulsion or suspension of a member.

Section 9.02 - Expulsion by Board of Directors. The Board of Directors may, by its affirmative majority vote, expel any member and forfeit his or her membership or suspend any member for any conduct which, in the opinion of said Board of Directors, is likely to endanger the welfare, interest or harmony of the Association, or which is contrary to the purposes for which the Association has been formed, as set forth in these Bylaws. When the offense, in the opinion of the Board of Directors, is of such character requiring apology or reparation, the Board shall have the power to require same, as hereinafter set forth.

Section 9.03 - Appointment of Investigating Committee. Upon receipt of any accusation made to the Association charging acts or conduct indicating misconduct by a member, the Board of Directors shall determine if the act complained of is of such magnitude that it warrants expulsion of a member. If so, the Board shall appoint forthwith an investigating committee of three (3) members, none of whom shall be members of the Board of Directors, to investigate and determine the validity of the charges. In the event such investigation results in the finding that the accusation is unwarranted, the committee shall so report, in writing, to the Board of Directors, and no further action shall be taken, unless the Board, in its discretion, elects to appoint another investigating committee.

Section 9.04 - Complaint. If the investigating committee determines that the acts indicate probable conduct which gives reason for expulsion, the committee shall return to the Board of Directors a written complaint stating, in ordinary and concise language, the acts or conduct alleged to constitute this misconduct, and the particular misconduct about which the complaint has been made. In filing such complaint with the Board, and, after service, the investigating committee, or member selected by it, shall present the case at the hearing. The committee may, at all times, retain, at the expense of the Association, counsel of its own choice.

Section 9.05 - Appointment of Hearing Committee. When a complaint has been filed, the Board of the Association shall appoint a hearing committee, consisting of not less than three (3), nor more than five (5) members, with a designated Chairman to hear the charges. None of the members of the Hearing Committee shall be members of the Board of Directors.

Section 9.06 - Service of Complaint. A copy of the complaint shall be served, either personally or by registered or certified mail, upon the accused member. The accused member shall have thirty (30) days from and after that date of service to prepare an answer to such charges. If the charges are served by registered or certified mail, they should be sent in an envelope addressed to the member at the address given as the member's address in the Roster of the Association. Time shall be computed from the date of mailing, and the affidavit of one (1) of the members of the investigating committee shall be attached to the original of such charges, showing such mailing.

Section 9.07 - Notice of Hearing. The complaint served shall be accompanied by a notice specifying the date, hour and place wherein the charges will be heard, and shall set forth the names of the members of the committee, and the Chairman thereof, selected to hear the charges. It shall also state that the member may be represented by counsel. The notice shall inform the accused member of his/her right to be present and to defend against said charges.

Section 9.08 - Proceedings Conducted by Committee Chairman. The Chairman of the hearing committee shall conduct the proceedings, and all rules of the Chairman, in the absence of objections by a majority of the members present, shall constitute the ruling of the committee. The committee may appoint a person skilled in hearing evidence and the taking of testimony to assist and advise the committee in conducting a fair hearing, to advise the committee on appropriate rulings, and to outline the order of presentation of testimony.

Section 9.09 - Rights of Charged Member. The accused member shall have a reasonable opportunity and right to (a) defend against the charges by an introduction of evidence; (b) be represented by counsel; and (c) examine and cross-examine witnesses. He or she shall also be entitled to have books and papers in the possession of the Association produced that might be material in his or her defense, upon his or her demand.

Section 9.10 - Rules of Evidence. The following rules of evidence shall be observed at the hearing:

- (a) Each party at the hearing shall have the right to call and examine witnesses, to introduce documents, and to question opposing witnesses on any matter pertinent to the issues;
- (b) Each party at the hearing shall have the right to have the record of the proceedings reported and transcribed;
- (c) Any form of questioning is permissible, however, the Chairman of the hearing committee shall not permit interrogation of any witness, except by members of the hearing committee, investigating committee, or party presenting the complaint, or the accused member, or counsel of any party; and,
- (d) If the accused does not testify, but is present, he or she may be called and examined by anyone permitted to question him or her. If the accused member does not appear, or refuses to testify, the hearing committee may proceed to evaluate the evidence.

Section 9.11 - Admissible Evidence. Any evidence of a character upon which responsible persons are accustomed to rely in conduct of serious affairs, if relevant to the issues, may be admitted. Hearsay evidence may be admitted, however, charges may not be proved solely and only by the use of hearsay evidence. The hearing committee may take notice of any scientific or technical facts, where it is of such common knowledge that it is not subject to

dispute.

Section 9.12 - Affidavits and Declarations. Either party may introduce affidavits or declarations as to relevant facts. The affidavits shall be subscribed and sworn to by the person making the same, or declarations executed under penalty of perjury. No affidavit or declaration shall be admitted, unless by consent of both parties, or unless the opposite party has been mailed a copy of such affidavit or declaration at least five (5) days prior to the time set for the hearing.

Section 9.13 - Amendment of Complaint. The hearing committee may order amendment of the complaint, after submission of the matter for decision.

Section 9.14 - Failure of Accused Member to Appear. If the accused member, after service, fails to appear in person at the hearing, the hearing committee may take action based upon any of the accused member's admissions, affidavits, declarations, or other evidence, without further notice to the accused, and without the right of cross-examination.

Section 9.15 - Decision Rendered by the Hearing Committee. On submission, the hearing committee shall consider the entire matter, and shall make its decision, in writing, and shall set forth therein the penalty, if any. The decision shall be filed with the President, and copies thereof shall be served, by registered or certified mail, upon all members of the Association. A majority of the members of the hearing committee are sufficient to enter a decision, however, no member who has not heard the testimony may vote thereon.

Section 9.16 - Acceptance of the Decision by the Board of Directors. The President shall submit the decision to the Board of Directors at the next meeting of the Board, and the Board shall accept or reject the decision, by majority vote of members of the Board. The Board shall have the authority to reduce the penalty imposed by the hearing committee, but shall not have the authority to increase the penalty.

Section 9.17 - Appeal. If dissatisfied with an adverse decision, the member may appeal therefrom by filing written notice of appeal with the President of the Association within thirty (30) days after notice of decision has been mailed. Upon receiving notice of appeal, the President shall set a meeting of the entire membership of the Association, by giving written notice of the time and place thereof, within thirty (30) days of receipt of the notice of the time of appeal. No further evidence will be taken at said meeting. The decision of the hearing committee shall be read at said meeting, and, immediately after the reading thereof, a vote shall be taken. A member who has been expelled may be restored to membership by affirmative vote of two-thirds (2/3) of the members present at said meeting. A member who has been suspended from membership shall have the suspension lifted by the affirmative vote by two-thirds (2/3) of the members present at the meeting. All votes of the membership taken at said meeting, in the event of either expulsion or suspension, shall be by written secret ballot, and the result of the vote shall be announced by the President at said meeting.

ARTICLE X

DISSOLUTION AND WINDING-UP

Section 10.01 - Dissolution. This corporation may be dissolved and liquidated upon the resolution of the Board of Directors and three-fourths (3/4) affirmative vote of all of the Principal members eligible to vote. In such an event, the Board of Directors shall be, remain and act as the trustee for the members during the liquidation.

Section 10.02 - Distribution of Assets. Every member agrees he or she has no present interest, and shall have no interest upon dissolution of this corporation, in any assets or property standing in the name of, or belonging to such corporation thereof, and each and all members authorize and direct the Board of Directors hereof, in the event of and at the time of any dissolution of this corporation, to make such distribution of such assets to or for the benefit of such charitable or educational uses, for such purposes as the Board of Directors, in its sole discretion, shall deem proper; PROVIDED, HOWEVER, that if, upon dissolution of the corporation, a successor Association, whether incorporated or unincorporated, is organized to carry on the purposes of this corporation, such assets then belonging to this corporation may be transferred, without consideration, to such successor Association, by resolution of the Board of Directors.

ARTICLE XI

REMEDIES

Section 11.01 - Arbitration. Any question, dispute or controversy arising under these Bylaws, or relating to the interpretation of, compliance with, or enforcement thereof, including, but not limited to, a claim against a member, or former member, for damaged or other relief for a violation thereof, shall be referred to arbitration. Arbitration proceedings shall be commenced by written notice from one party to the dispute or controversy, to the other party or parties, setting forth the matter, dispute, claim or asserted violation, and a list of five (5) proposed arbitrators obtained from an impartial agency. The parties shall meet within three (3) working days after the sending of such notice, and shall select the arbitrator by alternate elimination, until the name of one (1) person remains on the list, which person shall be the arbitrator. The arbitration hearing shall start on the earliest possible date after the selection of the arbitrator, and shall be conducted as expeditiously as possible. If a party to the controversy or dispute refuses or fails to participate in the election of the arbitrator, or in the arbitration proceedings, the arbitrator may be selected by the other party, and may proceed to hearing and an award in the absence of the defaulting party. The award of the arbitrator shall be final and binding upon the parties, and each party agrees to abide thereby. The arbitrator may award any appropriate relief to the party aggrieved, including damages and reasonable attorneys' fees. Each member agrees that, pending completion of the arbitration proceedings, he or she may be enjoined by a Court of competent jurisdiction from any

act which the Association claims to be in violation of these Bylaws, and that, after the arbitrator has made his or her award, the award may be enforced in Court by injunctive or other appropriate relief, and that if any such Court proceedings are necessary, he or she will pay to the Association all of the costs of such proceedings, including reasonable attorneys' fees.