

BY-LAWS
OF
FORTY-NINER SHOPS, INC.

As amended June 8, 2006

ARTICLE I – CORPORATE SEAL

The Corporate Seal shall consist of a circle, having immediately within its rim the words “Forty-Niner Shops, Inc.,” and inside the circle the following words and figures.

“Incorporated December 3, 1953”

ARTICLE II – TERM OF OFFICE

The Board of Directors of this Corporation shall be composed of ten (10) members, two (2) of whom shall be members of the Faculty, two (2) of whom shall be members of the Administration, one (1) of whom shall be a member of the University Staff, four (4) of whom shall be members of the Student Body, and one (1) of whom shall be a local Community member.

The Faculty members shall include two (2) members appointed by the Board of Directors from among nominees of the School Deans and the Academic Senate for a two-year term. The Administration members shall be the holder of the position of Vice President for Student Services, and one additional California State University, Long Beach, Administrator designated by the University President, term shall correspond to the time during which they or their designators shall occupy their respective positions or offices. In the event either or both offices are vacant, the President of the University shall designate, in consultation with the Board of Directors, an individual to serve as a member of the Board of Directors. The University Staff member shall be nominated by the Staff Council and approved by the Board of Directors for a two-year term. The community member shall be elected by the Board of Directors for a two-year term.

Student Body members shall be the holders of the positions of President, Vice President, and Treasurer of the Associated Students of California State University, Long Beach, or their designated representatives, during their respective terms of office as such, and one non-designated student from the Student Body at large. The non-designated student member shall be selected by the Student Body for a two-year term in the Spring General Election in even numbered years.

ARTICLE III – POWERS OF DIRECTORS

In addition to the powers of the Board of Directors, which it possesses by law, and in addition to those powers specified in Article IX of the Articles of Incorporation, the Board of Directors shall have power:

1. To direct the affairs of the Corporation.
2. To determine the policy governing the operation of the Bookstore and Food facilities.
3. To make and change rules and regulations for the management of the Corporation's affairs not consistent with other provisions of the Bylaws, the Articles of Incorporation, or the laws of the State of California.
4. To require, in its discretion and in such instances and such amounts as it thinks fit, a surety bond or other security from the Corporation's officers, agents, and employees who handle money or other property of the Corporation.
5. To appoint and remove the General Manager/CEO
6. To incur indebtedness for the conduct of the affairs of the Corporation, the terms and amount of which indebtedness shall be entered on the minutes of the Board. The Chairman and Secretary shall sign officially all promises of the Corporation to pay debts.
7. To keep or cause to be kept proper records of affairs and accounts of the Corporation and to make such records and accounts available for inspection by the Office of the Chancellor, California State University or the State Department of Finance at such reasonable time or times as either of the said departments shall request.
8. To determine, except as otherwise provided in these Bylaws, who shall be authorized on the Corporation's behalf to sign bills, acceptances, endorsements, check, releases, contracts, and documents.
9. To appoint Standing Committees and Special Committees and to delegate any of the powers of the Board to any Standing or Special Committee, or to any officer or agent, and to appoint any persons to be the agents of the Corporation, with such powers and upon such terms as the Board sees fit.

10. To elect the Officers of the Corporation.
11. To prepare and submit annually, to the office of the Chancellor California State University, a report of the activities, affairs, and accounts of the Corporation.
12. Upon dissolution of the Corporation, to make the determination provided in Section XII of the Articles of Incorporation whenever it shall become necessary.

ARTICLE IV – OFFICERS

The Board of Directors shall elect the offices of the Corporation. The officers shall be a Chairman, a Vice-Chairman, a Secretary and a Treasurer. The General Manager/CEO shall be the Secretary of the Corporation.

The officers of the Corporation, except those first elected by the Board of Directors after Incorporation, shall serve for a period of one year and, thereafter, until their successors are elected. The annual election of officers shall be held during the regular scheduled meeting in June of every calendar year. The officers first elected after Incorporation shall serve until their successors are elected at the annual election held in October following incorporation.

Any vacancy in an office occurring by reason of the death, resignation, or inability of a member to serve, cessation of enrollment of a student member, or cessation of employment of a faculty member shall be filled by election of the remaining members of the Board. The person so elected shall serve until the succeeding regular election in June and until a successor is elected.

ARTICLE V – DUTIES OF OFFICERS

The officers shall have the authority to discharge the duties ordinarily conferred and imposed upon such officers of a corporation until such time as the board shall limit, enlarge, or otherwise prescribe the authority and duties of the officers.

ARTICLE VI – REGULAR AND SPECIAL MEETINGS

Regular meetings shall be held at least six (6) times a year with at least on (1) meeting during each calendar quarter at a date, time and place to be designated by the chairman. It is expected that additional meetings will be scheduled when needed. The chairman or a majority of the members of the Board of Directors may call meetings of the Board. Written notice of the date, time and place of all meetings where final action is to occur, shall be delivered to each member, and to any person or medium who requests such notice in writing, not less than or medium who requests such notice in writing, not less than seven (7) days prior to

the day of the meeting and shall state all items on which action is to be taken. Written notice of all Special Meetings where final action is not to occur shall be delivered to each member at least 24 hours prior to such meetings and shall state all items to be discussed.

ARTICLE VII – OPEN MEETINGS AND CLOSED SESSIONS

All meetings of the Board shall be open and public, and all persons shall be permitted to attend any meeting of the Board; provided, however, that the Board may hold closed sessions during any meeting to consider those matters that may lawfully be considered in such sessions under Article 2 (commencing with Section 89920) of Chapter 7 of Part 55 of the Education Code.

ARTICLE VIII – QUORUM

Not less than five (5) voting members of the Board of Directors shall constitute a quorum.

ARTICLE IX – AMENDMENTS

The Bylaws may be repealed or amended or new Bylaws adopted at any meeting of the Directors by a two thirds (2/3) vote, if notice of all proposed amendments shall have been given to each member in the manner prescribed for the holding of special meetings. If no notice of proposed amendments has been given, these Bylaws may be amended by a two-thirds vote of the entire Board.

ARTICLE X

Anything in Article III, to the contrary notwithstanding any action required or permitted to be taken by the Board of Directors under any provision of the California Corporations Code or the Articles or Bylaws of this Corporation, may be taken without a meeting, if all member of the Board of Directors shall individually or collectively consent in writing to such action' such written consent or consents shall be filed with the minutes of the proceedings of the Board' such action by written consent shall have the same force and effect as a unanimous vote of such directors.

ARTICLE XI – STANDING COMMITTEES

Standing Committees established by the Board of Directors shall be:

(Note) In addition to the membership specified hereunder the Chairman of the Board of Directors shall be a voting officiate member of all Committees.

1. Audit Committee – The Audit Committee may include persons who are not members of the Board but the members of the audit committee shall not include individuals on the staff or officers of the Corporation.

The chairperson of the Audit Committee may not be a member of the Finance Committee and members of the Finance Committee must constitute less than one-half of the membership of the Audit Committee.

The Audit Committee is responsible for the following: making recommendations to the Board regarding the retention and termination of the independent auditor; including the independent auditor's compensation; conferring with the auditor to satisfy the members of the Board that the financial affairs of the corporation are in order; reviewing and determining whether to accept the audit; ensuring that any non-audit services performed by the auditing firm conform to standards for auditor independence; and approving the performance of non audit services by the auditing firm. It shall be the duty of the Committee to make a report and recommendation to the Board of Directors no later than the November meeting of the Board of Directors.

2. Nominating Committee – A Nominating Committee shall be nominated by the Chairman and elected by the Board of Directors, no later than the February meeting of the board of Directors. No member of the Committee who is a candidate for re-election may serve on the Committee. It shall be the duty of the Committee to present a slate of eligible nominees to fill the vacancies by the May meeting of the Board of Directors.
3. Personnel Committee – The Personnel Committee shall consist of at least three members nominated by the Chair and elected by the Board. The Committee shall give general oversight to the personnel system and make any annual review of the classification plan, the salary schedule, and the provisions for employee welfare including insurance, vacation, sick leave, and safety, and report its findings and recommendations to the Board in February. The Committee may conduct such additional appraisals of the General Manager/CEO's performance and functioning of the personnel system as it deems necessary. If the position of the General Manager/CEO becomes vacant, the Committee shall recommend a search and selection process to employ a successor to the Board.
4. Finance & Investment Committee – The Finance & Investment Committee shall consist of three members nominated by the Chair and elected by the Board. The Committee shall conduct a quarterly review of the financial condition of the Corporation and the results of its

investment policies and report its finding and recommendations to the Board. It shall review the budget proposals of the General Manager/CEO and report its findings and recommendations in May.

ARTICLE XII – DISCRIMINATION

The policies of the Forty-Niner Shops shall be non-discriminatory on the basis of an individual's status as a student, faculty, staff, or administration member. This means that students, faculty, staff, and administrators will be treated with the same rights and privileges.

ARTICLE XIII – POLICIES AND PROCEDURES MANUAL

A Policies and Procedures Manual shall be established pursuant to these Bylaws, Article III, Sections 2 and 3. This manual shall include a compilation of all policies and procedures approved by the Forty-Niner Shops Board and shall be updated as new policies are passed.

ARTICLE XIV – DUTIES OF GENERAL MANAGER/CEO

Under policy direction of the Board, the General Manager/CEO shall have authority:

1. To manage the operations of the Corporation.
2. To appoint and remove agents and employees and to fix their respective duties and compensation.
3. To supervise all agents and employees to the end that their duties may be properly performed.

BYLAWS
OF
FORTY-NINER SHOPS, INC.

REVISED: In Meetings of the Board of Directors:

9-24-68	ITEM #5	ARTICLE II, III, X.
2-09-71	ITEM #9	ARTICLE II.
2-16-71	ITEM #18	ARTICLE II, IV, VI.
5-11-71	ITEM #11	ARTICLE II.
2-17-76	ITEM #4	ARTICLE II.
4-11-78	ITEM #8	ARTICLE VI, VII.
5-13-80	ITEM #14, 15, 16	ARTICLE XI, XII, XIII.
4-12-92	ITEM #7	
4-15-86	ITEM #6	(D) – (1) – ARTICLES VI, VII
4-25-89	ITEM #7	ARTICLES II, III, IV, VI, VIII, IX, XI, XIV
11-09-92		CERTIFICATE OF SECRETARY
12-01-94	ITEM #3	ARTICLE XI