
1020. Board of Directors – Roles and Duties Policies

Introduction

The Forty-Niner Shops, Inc. (Company) is a non-profit public benefit corporation, which is under the control and direction of a Board of Directors (Board).

The purpose of these policies is to define the roles and duties of the Company Board members and officers.

Scope of Policies

These policies apply to all Company Board members.

Policies

1. Board Powers.

The Board shall have power:

- 1.1. %To direct the affairs of the Company.
- 1.2. %To determine the policies governing the operations of the Company.
- 1.3. %To make and change rules and regulations for the management of the Company's affairs not consistent with other provisions of the By-Laws, the Articles of Incorporation, or the laws of the State of California.
- 1.4. %To require, in its discretion and in such instances and such amounts as it thinks fit, a surety bond or other security from the Company's officers, agents, and employees who handle money or other property of the Company.
- 1.5. %To appoint and remove the General Manager/CEO.
- 1.6. %To incur indebtedness for the conduct of the affairs of the Company, the terms and amount of which indebtedness shall be entered on the minutes of the Board. The Chairperson and General Manager/CEO shall sign officially all promises of the Company to pay debts.
- 1.7. %To keep or cause to be kept proper records of affairs and accounts of the Company and to make such records and accounts available for inspection by the Office of the Chancellor, California State University or the California Department of Finance at such reasonable time or times as either of the said departments shall request.
- 1.8. %To determine, except as otherwise provided in the By-Laws, who shall be authorized on the Company's behalf to sign bills, acceptances, endorsements, check, releases, contracts, and documents.

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- 1.9. %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 Company, with such powers and upon such terms as the Board sees fit.
- 1.10. To elect the officers of the Company.
- 1.11. To cause to be prepared and submitted annually, to the office of the Chancellor California State University, a report of the activities, affairs, and accounts of the Company.
- 1.12. Upon dissolution of the Company, to make the determination provided in Section XII of the Articles of Incorporation whenever it shall become necessary.

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References

- Articles of Incorporation of Forty-Niner Shops, Inc. (dtd 4/15/1997)
- By-Laws of Forty-Niner Shops, Inc. (dtd 6/8/2006)

Version Information

Policy Version	Date	Author	Description (If applicable)	Approved	Distribution
1.0	03/08/13	Don Penrod	New policy created.	03/08/13	Electronic, Manual