

AMENDED AND RESTATED BYLAWS OF THE TOWER FOUNDATION OF SAN JOSÉ STATE UNIVERSITY

Article I

Name, Purpose, Incorporation and Principal Office

1. The name of the Corporation is THE TOWER FOUNDATION OF SAN JOSE STATE UNIVERSITY (hereinafter, “**Corporation**” or “**Tower Foundation**”).
2. The purpose of the Tower Foundation is to serve as the fiduciary board which oversees the solicitation, receipt, investment and expenditure of donations for the development and advancement of the objectives of San Jose State University (hereinafter, “**University**” or “**SJSU**”) as well as to advise the president of San Jose State University and the CEO of the Tower Foundation.
3. The Corporation was organized under and is governed by California Nonprofit Corporation Law.
4. The principal office of the Corporation shall be maintained in the City of SAN JOSE and County of SANTA CLARA.

Article II

Board of Directors

1. The Board of Directors of the Corporation (hereinafter, the “**Board**”) shall manage the Corporation. Directors shall be nominated by the Board’s Nominating & Governance Committee, and proposed to the Board for approval. Student and faculty (except those serving ex officio) representatives on the Board as described below shall be appointed to the Board directly by the President of the University.
2. The Board shall consist of individuals and ex officio holding the following titles either permanently or provisionally:
 - A. Fifty (50) Directors including ex officio members:
 - (i) No more than forty-one (41) Directors who are members of the community; at least five such Community Directors must be alumni of the University;
 - (ii) The President of the University (ex officio);
 - (iii) The Senior Vice President and Provost of the University (ex officio)

- (iv) The Vice President and Chief Financial Officer (CFO) of the University (ex officio)
- (v) The Chief Executive Officer (CEO) of the Tower Foundation;
- (vi) The Chair of the Academic Senate (ex officio);
- (vii) The President of the Alumni Association (ex officio);
- (viii) One member of the University's official Athletics fundraising organization (ex officio);
- (ix) One member of the faculty of the University to be appointed by the President; and
- (x) One member of the student body of the University, to be appointed by the President.

3. Each Director, except for ex officio Directors, Director Emeritus (as defined in section 16) and Directors appointed under paragraphs 2.A (ix) faculty representative and (x) student body representative, must be approved by the President of the University. Elected Directors must also make an annual gift of \$10,000 to SJSU for a designation of the Director's choice (contributions made from a corporation or entity on a Director's behalf are applicable toward the annual minimum gift requirement) and shall support occasional special fundraising campaigns. Director contributions must be received by September 30

10. The terms of Directors shall run from July 1st of the year of appointment and end on June 30th of the following third year. The Directors, except for ex officio Directors, will be divided into three classes. At the first appointment of Directors, or in the first appointment of any Directors added as a result of an amendment to these Amended and Restated Bylaws ("**Bylaws**"), or by increase by the Board in the number of Directors, the Board shall attempt to establish terms of office such that the membership of the Board shall be divided into approximately equally sized groups of one-, two- and three-year terms, in order that subsequent periods shall select approximately one- third of the Board membership.
11. Any elected Director or Directors or Advisory Council Member(s) may be removed from office without cause if such removal is approved by a majority of the Directors then in office and the President of the University has approved the removal in writing. The Board may declare vacant the office of an elected Director who has been declared of unsound mind by a final order of court, or convicted of a felony, or been found by a final judgment of any court to have breached any duty arising under Sections 5231 and 5238 of the Law.
12. The Board shall meet at least four times per year.
13. The Board shall manage the Corporation and have charge of the properties of the Corporation. It shall possess all the powers and be charged with all the duties necessary

2. The voting members of the Executive Committee shall consist of the officers, the most recent past Chair of the Board, the University President, the CEO, the Chairs of any Committees and sub-Committees of the Board. The Secretary/COO shall be a member of the Executive Committee but shall have no vote.
3. The Executive Committee shall have the powers and perform the duties of the Board in the interim between Board meetings except as otherwise provided by law, the Articles of Incorporation, these Bylaws, or by resolution of the Board.
4. Each Committee shall meet as often as needed to carry out the duties for which it is responsible.
5. Each Committee shall have a Chair and Vice Chair who each serve a two year term. Chair or Vice Chair may not serve more than two consecutive terms in the position. The terms of Committee Chairs and Vice Chairs shall run from July 1st of the year after appointment.
6. Committee Vice Chairs are not required to be Directors of the Board.
7. Committee Vice Chairs shall act in place of the Chair during the latter's absence or disability and shall carry out the duties of the Chair should it become vacant prior to the expiration of the term of the incumbent until assuming the role as Chair after July 1st of the next election.
8. Committees may have campus members and industry experts who are not members of the Board of Directors.
9. At the next regularly or specially scheduled meeting of the Board following a meeting of the Executive Committee, the Executive Committee shall report its actions to the Board.
10. The Standing Committees of the Board shall be: Finance and Investment, Audit, Nominating and Governance, and Development. Standing Committees shall be created and appointed by the Board, and authorized by specific delegation to, without further Board action, make and implement decisions on behalf of the Board, or to implement, with some degree of discretion, decisions of the Board pursuant to guidelines established by the Board.
 - A. Finance and Investment Committee. The Finance and Investment Committee shall oversee the financial affairs of the Corporation, recommend and monitor the Corporation's operating budget, monitor the investment policy statement, review

of the Directors, Board, or the Executive Committee, shall be filed with the COO promptly following said meeting, and shall be distributed to the membership of the entity as appropriate.

2. All meetings of the Board of Directors, the Executive Committee, and other Committee meetings shall be open and public, and all persons shall be permitted to attend; provided, however, that the Board, Executive Committee, or other affected Committee 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.
3. A quorum for the transaction of business at any meeting of the various constituent units of this Corporation shall be:
 - A. For the Board: at least one-third of the voting Directors presently serving;
 - B. For any standing or ad-hoc Committee of the Board: a majority.
4. The Chair of any Committee may poll the voting members of that Committee on matters of importance arising between meetings of such Committee, provided that a majority of voting members approves the measure. Such polling shall be conducted by email.
5. Written notice of all regular meetings of the Board, the Executive Committee, and other Committees that are required to hold open meetings shall be provided to all Directors and Committee members prior to the meeting. A special meeting of the Board may be called by the Chair or CEO, or by one-third of the non ex officio Directors upon one week's prior notice to the Directors. A special meeting may be called with less than one week's prior notice if all members of the Board or Committee (as appropriate) signs a waiver of notice. A special meeting of the Executive Committee may be called by the CEO, the Chair, or by one-third of the Directors upon one week's notice to the Directors. A notice forwarded by telephone, facsimile, electronic mail or other electronic transmission shall be deemed written notice sufficient under these By-Laws. Digitally signed communication is acceptable, provided it conforms to the requirements set forth in California Government Code Section 16.5. Written notice of any of the above-described meetings shall also be given within the same time periods prior to the meetings as applies to the Board or Committee members, to any person or medium who requests such notice in writing. Timely posting of notice on the Company's website will constitute written notice.
6. Any action required or permitted to be taken by the Board or any Committee thereof may be taken without a meeting if all of the directors or Committee members consent. J0 -1.6i7(hopsvo hol.)

7. Members of the Board or any Committee thereof may participate in a meeting of the Board or such Committee by means of conference telephone, electronic video screen communication, or similar electronic transmission by and to the Corporation provided all participants, including in-person participants, have the reasonable opportunity to participate in the meeting and to hear one another substantially concurrently; and in the case of meetings of the Board, each Director has the means to participate in all matters before the Board in such meeting, including the ability to propose or object to a specific action proposed to be taken; and if any vote or action is taken by means of electronic transmission to the Corporation or electronic video screen communication a record of that vote or action is maintained by the Corporation that is capable of retention, retrieval, and review, and may thereafter be rendered into legible tangible form. Such participation by electronic transmission constitutes presence in person of a participant. Any notice to a Director to conduct a meeting of the Board by electronic transmission by and to the corporation shall include a notice that a Director may request that the meeting be held at a physical location.
8. Any action which may be taken at any regular or special meeting of the Board or any Committee thereof may be taken without a meeting if the corporation distributes a written ballot to every member entitled to vote on the matter. Unless otherwise provided by the Articles or Bylaws and if approved by the Board, that ballot and any related material may be sent by electronic transmission by the Corporation and responses may be returned to the corporation by electronic transmission to the Corporation. That ballot shall set forth the proposed action, provide an opportunity to specify approval or disapproval of any proposal, and provide a reasonable time within which to return the ballot to the corporation. Approval by written ballot pursuant to this section shall be valid only when the number of votes cast by ballot within the time period specified equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Ballots shall be solicited in a manner consistent with the requirements of subdivision (b) of Cal. Corp. Code Sections 5511 (transmittal and delivery of notices or reports) and 5514 (marking of ballots). All such solicitations shall indicate the number of responses needed to meet the quorum requirement and, with respect to ballots other than for the election of Directors, shall state the percentage of approvals necessary to pass the measure submitted. The solicitation must specify the time by which the ballot must be received by the Corporation in order to be counted. Once received by the Corporation, a written ballot may not be revoked. Directors may be elected by written ballot under this section. In any election of Directors, any form of written ballot in which the directors to be voted upon are named therein as candidates and which is marked by a member "withhold" or otherwise marked in a manner indicating that the authority to vote for the election of directors is withheld shall not be voted either for or against the election of a director.

Article VI

Fiscal Year

The fiscal year of the Corporation shall begin on the first day of July and shall end on the thirtieth day of June in the following year.

Article

VII

Tax

Status

1. The Corporation will endeavor to keep a status that permits donors to deduct gifts to it for the University from their taxes to the maximum extent permitted by law.
2. The Corporation shall endeavor to receive income which is largely consistent with a tax-exempt status under Federal and State regulation, but recognizes a minimal portion of taxable income may appropriately be accepted, with concurrence of the Treasurer and to be reported to the Board at its next regular or special meeting.
3. No part of the net earnings of this Corporation shall inure to the benefit of or be distributed to nor shall there be the right to receive or be lawfully entitled to receive any pecuniary profit from the operation thereof to its Directors, officers, staff or other private persons except that the Corporation shall be empowered to pay reasonable compensation for services rendered in effecting one or more of such purposes and to make payments and distribution in furtherance of the purposes hereinabove set forth,

purchase insurance coverage against the risks of indemnification.

Article IX

Auxiliary Organization

This Corporation is an auxiliary organization of San Jose State University, as defined in Section 89901(d) of the California Education Code. In addition to the restrictions in the Amended and Restated Articles of Incorporation of this Corporation, it shall not engage in any activity except those activities permitted by the Operating Agreement between this Corporation and the Trustees of the California State University.

Article X

Amendments

1. These Bylaws may be amended at any meeting of the Directors by a majority vote.
2. The Board shall, directly or by Committee, regularly review these Bylaws for currency and effectiveness.