

BYLAWS

deletions shown by strikeout, additions by shading

BYLAW 10.

COMMITTEES OF THE BOARD OF REGENTS

* * *

10.2 Nominating Committee.

- (a) The Chairman of the Board in ~~April~~ **no later than March** of each year shall appoint five members of the Board to the Nominating Committee for the ensuing year...

* * *

Said Nominating Committee, following consultation with the Chairman of the Board and the President of the University, shall nominate at the regular meeting in ~~June~~ **May** a Chairman and a Vice Chairman of the Board and a Chairman, a Vice Chairman, and members of each Standing Committee for the ensuing year and,...

* * *

- (c) The Regents' representative and alternate representative to the California Postsecondary Education Commission shall be nominated by the Nominating Committee and upon approval by the Board the persons so nominated shall be deemed appointed as such representative and alternate representative, respectively. The representative and alternate representative shall be nominated by the Nominating Committee at the regular meeting in ~~June~~ **May** of each year for a two-year term commencing on July 1. Vacancies shall be...

* * *

BYLAW 12.

RESPONSIBILITIES OF STANDING COMMITTEES

* * *

12.3 Committee on Finance.

The Committee on Finance shall:

* * *

- (e) Except as otherwise provided in ~~the Bylaw 12.7~~ **Bylaws and Standing Orders**, consider ~~all~~ matters relating to the external financing of projects as defined in **Bylaw 21.4(d) and Standing Order 100.4(nn)**, and recommend for confirmation by the Board the external borrowing of funds by the Corporation.

* * *

- (i) Except as otherwise provided in the Bylaws or the Standing Orders, consider and recommend to the Board ~~all~~ matters relating to the purchase, sale, or lease of real property, and review and report to the Board on the recommendations of the Committee on Educational Policy as to the acceptance, use, and allocation of gifts of real property.

* * *

BYLAW 20.

OFFICERS OF THE CORPORATION

* * *

20.2 Election.

The Board shall elect all Officers except the President, who shall be the Governor of the State. The Chairman and Vice Chairman shall be elected at the ~~June~~ **May** meeting of the Board and shall hold office for one year **commencing on July 1** and until their successors are elected...

* * *

BYLAW 21.

DUTIES AND RESPONSIBILITIES OF OFFICERS OF THE CORPORATION

* * *

21.3 Secretary.

* * *

- (f) The Secretary, acting alone, is authorized, in the name of the Corporation, to enter into and execute the following:

* * *

- (2) Documents involving real estate transactions which are necessary to implement programs or policies approved by the President of the University or the Treasurer of the Corporation in their respective areas of authority and responsibility, provided, however, that the following shall be subject to approval by the Board or by a Committee thereof empowered to act (see also **Bylaw 21.4(v)** and Standing Order 100.4(cc)):

* * *

21.4 Treasurer.

* * *

- (d) The Treasurer is authorized to provide for external financing for amounts up to and including \$10 million for the construction, acquisition, equipping, and improvement of projects approved by the President. The Treasurer is also authorized to provide for external financing for amounts in excess of \$10 million up to and including \$20 million, provided that concurrence is obtained from the Chairman of the Board, the Chairman of the Committee on Finance, and the Chairman of the Committee on Investments, and also provided that all actions taken in excess of \$10 million up to and including \$20 million under this authority be reported at the next following meeting of the Board. External financing in excess of \$20 million requires Board consideration. The Treasurer, in general, shall be the manager of all external financing of the Corporation and, except as otherwise provided in the Bylaws and Standing Orders, subject to control and direction of the Board and its Committee on Finance, which...

* * *

- (t) The Treasurer is authorized to approve the purchase, sale, or receipt by gift of real property held or acquired for investment purposes when the consideration is \$5 \$10 million or less. The Treasurer is also authorized to approve the purchase, sale, or receipt by gift of real property held or acquired for investment purposes when the consideration is in excess of \$10 million up to and including \$20 million, provided that concurrence is

obtained from the Chairman of the Board and the Chairman of the Committee on Investments, and also provided that all actions taken in excess of \$10 million up to and including \$20 million under this authority be reported at the next following meeting of the Board. Amounts in excess of \$20 million require Board approval. The Treasurer is authorized to approve acceptance of conveyances releasing or otherwise eliminating liens or encumbrances affecting title to investment property; and to approve licenses, easements, and rights-of-way with respect to real property held or acquired for investment purposes when the consideration is \$5 \$10 million or less.

- (v) The Treasurer is authorized to approve and execute on behalf of the Corporation contracts, real property rental agreements, and other documents pertaining to real property held or acquired for investment purposes provided that base annual rent shall not exceed \$500,000 for the initial year, and that, when the rent is aggregated over the lease term, the total base rent will not exceed \$10 million. Provided that concurrence is obtained from the Chairman of the Board and the Chairman of the Committee on Investments, the Treasurer is also authorized to approve and execute contracts, real property rental agreements, and other documents, as described above, for amounts in excess of \$500,000 up to and including \$1 million for the initial year, and for amounts in excess of \$10 million up to and including \$20 million for aggregated base rent over the lease term, and also provided that all actions taken under this authority be reported at the next following meeting of the Board. Amounts in excess of the \$1 million and \$20 million described above require Board approval. ~~Beginning July 1, 1996, the~~ The maximum initial year base rent and the maximum aggregate rent specified above shall each be increased annually by a percentage equal to the percentage increase in the National Consumer Price Index for all Urban Consumers (CPI-U all items) for the preceding year.

* * *