

AMENDED AND RESTATED BYLAWS OF
MUSEO ITALO AMERICANO

San Francisco, California

These bylaws shall supersede the last amended Bylaws dated 2005.

ARTICLE I
PRINCIPAL OFFICE

The principal office of this corporation shall be located in the City and County of San Francisco, California, with original Articles of Incorporation endorsed and filed in the Office of Secretary of the State of California on April 27, 1979.

ARTICLE II
NON-PROFIT STATUS

The corporation is registered as a non-profit, tax-exempt 501(c)(3) organization under the Internal Revenue Code.

ARTICLE III
MISSION STATEMENT

The mission of the Museo Italo Americano is to research, collect, and display the works of Italian American and Italian artists and to promote educational programs for the appreciation of Italian art and culture, thereby preserving the heritage of Italian Americans for future generations.

ARTICLE IV
MEMBERSHIP

The Board of Directors shall establish categories of membership and the annual dues pertaining to each category. Members who have paid their current dues shall be members in good standing and shall be entitled to vote in the election of Directors and on other matters being considered at the annual membership meeting.

ARTICLE V
BOARD OF DIRECTORS

Section 1. Powers

This corporation shall have power to the full extent allowed by law. All powers and activities of this corporation shall be directly exercised and managed by the Board of Directors or, if delegated, under the ultimate direction of the Board of Directors.

Board members shall, upon the date of their election, make the required monetary contribution annually during their term. A member elected to fill the non-expired portion for the term of a departing member of the Board, shall be required to make such donation only for each full year of his/her term as a Board member.

Section 2. Number of Directors

The authorized number of Directors shall be determined by two thirds (2/3) vote of the Board with no less than nine (9) nor more than twenty-one (21) Directors. A change in the authorized number of Directors may be made by motion to the Board and a majority vote of Board of Directors. Members of the Board of Directors shall be required to be members of the Board of Directors of The Jerome Cocuzza Italian Center for Art and Culture ("JCICAC").

Section 3. Election and Term of Office of Directors

Directors shall be elected by vote of the members at the annual membership meeting from a slate of members in good standing presented by the Nominating Committee. Additional names of members in good standing who wish to be candidates and who have agreed to make the required monetary contribution may also be submitted by petition to the Nominating Committee. Such petition must be signed by at least twenty (20) members in good standing and submitted to the nominating committee at least twenty days prior the annual membership meeting. If there are more nominees than vacancies on the Board, those receiving the most votes shall be elected.

The term of a Director shall be one year and shall extend from the Annual Membership Meeting at which the Director is elected until the subsequent Annual Membership Meeting.

Section 4. Board Attendance

Each Board member who fails to attend two regular meetings of the Board without compelling reason may be removed from the Board by majority vote of the Directors. The Board shall select a new Director to fill the non-expired portion of the term of the previous Director.

Section 5. Vacancies on the Board

A Board vacancy shall be deemed to exist in the event that the actual number of Directors is less than the authorized number for any reason.

Vacancies resulting from resignation or incapacity or death may be filled by the Board for the unexpired portion of the term of Director.

Section 6. Resignation from the Board

Resignation shall be effective upon receipt of written notice by the secretary of the Board.

Section 7. Removal from the Board

In addition to removal as set in Section 4 of this Article, a Board member may be removed for cause by a two-thirds vote of the Directors.

Section 8. Quorum

Except as otherwise provided in these Bylaws, a majority of the authorized number of Directors shall constitute a quorum except when a vacancy or vacancies prevents this majority, whereupon a majority of the Directors in office shall constitute a quorum, provided that such majority shall constitute either one-third of the authorized number of Directors or at least two directors, whichever is larger, or unless the authorized number of Directors is only one. A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time

or place. Except as the Articles of Incorporation, these Bylaws and the California Nonprofit Public Benefit Corporation Law may provide, the act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be the act of the Board of Directors.

Section 9. Regular Meetings of the Board

Regular Meetings of the Board of Directors shall be held at least quarterly with additional Regular meetings held as directed by motion and majority vote of the Board.

Section 10. Special Meetings of the Board

Special meetings of the Board of Directors may be called by the president of the Board or by three Directors by written notice. Special meetings shall be held at the date, place, and time stated in the written notice.

Section 11. Notice of Meetings

Special meetings of the Board shall be held on four days notice by first-class mail or on 48-hour notice given personally or by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, telegraph, facsimile, electronic mail, or other electronic means. Any notice shall be addressed or delivered to each Director or at the Director's address as it is shown on the records of the Corporation or as it may have been given to the Corporation by the Director for the purpose of notice or if the address is not shown on the records or is not readily ascertainable, then at the place at which the meetings of the Directors are regularly held.

Section 12. Voting Procedure

Resolution, motion, and actions found in violation of Roberts Rules of Order shall be considered invalid and may be revisited and reopened to discussion by the entire Board, with a two thirds (2/3) vote required to withdraw or replace the invalid resolution, motion or action.

Section 13. Voting

Voting by proxy at the executive committee meetings and at Regular, Special, and Annual meetings of the Board of Directors is permitted. Valid proxies shall be voted as directed by the absent Board member by the president of the Board or his/her designee and shall be counted as a regular vote.

Proxy votes for specific agenda action items may be in writing, by fax, by email, or by text, and should be sent to the Proxy Holder with a copy to the Secretary of the Board.

Section 14. Participation in Meetings by Conference Telephone

Members of the Board may participate in a meeting through use of conference telephone, electronic video screen communications, or other communications equipment, so long as all members participating in the meeting can communicate with all of the other members concurrently, each member is provided the means of participating in all matters before the Board, including the capacity to propose, or to interpose an objection, to a specific action to be taken, and the Corporation adopts and implements some means of verifying that the person communicating by telephone, electronic video screen, or other communications equipment is a

Director entitled to participate in the Board meeting, and that all statements, questions, actions, or votes were made by that Director and not by another person not permitted to participate as a Director.

Section 15. Board Action Without a Meeting

An action may be taken by the Board without a meeting if all actual members of the Board of Directors then in office individually consent to the action. Such consent can be in writing, by fax, or by email. All consents shall be filed with the minutes of the proceedings of the Board, and such action shall have the same force and effect as a unanimous vote of the Board. Notice of a meeting need not be given to any Director who signs a waiver of notice or a written consent to holding the meeting or an approval of the minutes of the meeting, whether before or after the meeting, or who attends the meeting without protesting, prior to the meeting or at its commencement, the lack of notice. All waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 16. Annual Membership Meeting

An annual meeting of the members shall be held at time and place in San Francisco determined by the Board. Written notice of such meeting shall be given to each member in good standing at the member address, as recorded in the records of the Museo, at least 20 days prior to the date of the meeting. Notice of such meeting contained in the Newsletter of the Museo, mailed to each member shall be considered proper notice. Notice by email shall be considered proper notice to each member who has registered an email address in the records of the Museo. Members of the Board of Directors shall be elected at such meeting in accordance with the provisions of Section 3 of this article. Proxy voting shall be permitted in the manner set forth in Section 13 of this Article. The presence of twenty-five members shall constitute a quorum. Members at a meeting at which quorum was presented may continue to transact business notwithstanding the withdrawal of members which leaves less than a quorum remaining.

Section 17. Duties of Directors

A. General Duties

A Director shall perform in good faith the duties of a Director, including serving as a member of any committee(s) of the Board, in a manner such Director believes to be in the best interest and fiduciary responsibility of this public non-profit 501(c)3 corporation, and with such standard of care, including reasonable inquiry, as an ordinary prudent person in a like situation would use under similar circumstances.

In performing such duties, a Director shall rely on information, options, reports, or statements, including financial statements and other financial data, in each case prepared or presented by:

- (1) One or more officers or employees of the corporation who the Director believes to be reliable and competent in the matters presented;
- (2) Counsel, independent accounts, or other persons as to matters which the Director believes to be within such person's professional or expert competence;

- (3) A committee of the Board upon which the Director does not serve, as to matters within its designed authority, which committee the Director believes to merit confidence, so long as in any such case, the Director acts in good faith after reasonable inquiry when the need therefore is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

A person who performs the duties of Director in accordance with the above shall have no liability based upon any failure or alleged failure to discharge that person's obligation as a Director, including, without limiting the generality of the foregoing, any actions or omission which exceed or defeat a public or charitable purpose to which a corporation, or assets held by it, are dedicated.

Board members shall conduct themselves at Board meetings and in public settings as a fiduciary of the corporation's mission statement and overall welfare consistent with the reputation and management practice of the Museo.

B. Insurance

Directors' and Officers' insurance shall be held by the corporation at all times reasonably approved and recommended by the finance committee.

C. Investments

Except with respect to assets held for use or used directly in carrying out this corporation's mission and charitable activities, investing, reinvesting, purchasing, or acquiring, exchanging, selling, and managing this corporation's investments, the Board shall avoid speculation, looking instead to the permanent disposition of the funds, considering the probable income, as well as the probable safety of this corporation's capital. No investment violates this section where it conforms to a provision authorizing such investment contained in any instruments or agreement pursuant to which the assets were contributed to this corporation.

Section 18. Prohibited Transactions

A. Loans

This corporation shall not make any loan of money or property to or guarantee the obligation of any Director or officer; provided, however, that this corporation, based upon an approved resolution of the Board, may advance money to a Director or officer of this corporation or any subsidiary for expenses reasonably anticipated to be incurred in performance of the duties of such officer or Director so long as such individual would be entitled to be reimbursed for such expenses absent that advance.

B. Asset Protection

Pieces of the permanent collection shall not be loaned or sold or shared with any third party without the prior approval of a two-thirds (2/3) vote of the Board in accordance with said conveyance documents.

C. Self-Dealing Transaction

Except as provided in subsection D below, the Board shall not approve or engage in any self-dealing transaction. A self-dealing is a transaction to which the corporation is a party and in which one or more of the Directors has a material financial interest.

D. Approval of Self-Dealing Transaction

The Board of Directors may engage in a self-dealing transaction if the Board determines that:

- (1) the corporation enters into a transaction for its own benefit;
- (2) the transaction is fair and reasonable to the corporation;
- (3) after reasonable investigation, the Board determines that it could not have obtained a more advantageous arrangement with reasonable effort under the circumstances.

Such determination must be made by the Board, in good faith, with knowledge of the material facts concerning the transaction and the Director's interest in the transaction, and by a two thirds (2/3) vote of the Directors then in office, without counting the vote of the interested Director or Directors. Notwithstanding any provision to the contrary, no-self dealing transaction may be entered into or approved if it violates Section 4941 of the Internal Revenue Code of 1954.

Section 19. Indemnification

The corporation shall provide indemnification to the fullest extent allowed by law. The Board of Directors may adopt a resolution authorizing the purchase of insurance on behalf of any agent against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not this corporation would have the power to indemnify the agent against the liability under law.

Section 20. Inspection

Members of the Board of Directors shall have the right at any reasonable time based upon seven (7) days written request to both the president of the Board and the executive director to inspect and review specifically designated assets including books, records, pertinent documents, and works in the permanent collection, and to inspect the physical properties of this corporation.

ARTICLE VI COMMITTEES

Section 1. Executive Committee

The Board of Directors shall, by resolution adopted by a majority of Directors then in office, elect a five (5) member Executive Committee, consisting of the officers of this corporation – namely the President, the First Vice President, the Second Vice President, the Secretary, and the Treasurer – said officers to serve at the pleasure of the Board for one year.

Officers of the executive committee may be annually reelected to serve additional one-year terms.

The executive committee shall meet periodically to review the progress and financial status of the corporation, and to set the agendas for future Board of Directors meetings.

The executive committee shall not have the authority to:

- (a) Fill vacancies on the Board of Directors or on any committee;
- (b) Amend or repeal bylaws or adopt new bylaws;
- (c) Amend or repeal any motion or resolution of the Board of Directors;
- (d) Appoint any other committee of the Board of Directors or the members of these committees:
- (e) Spend corporate funds to support a nominee for Director.

Section 2. Nominating Committee

A nominating committee composed of three (3) members of the Board and (2) two non-Board members of the Museo may be established by resolution of the Board, to accept screen and present application for individuals who wish to become Directors to the members at the Annual Membership Meeting, and also present to the Board potential Directors to fill remaining terms of Directors leaving the Board.

Section 3. Development Committee

A development committee may be nominated by the executive committee and approved by a majority vote of the Board.

Section 4. Finance Committee

A finance committee shall be nominated by the executive committee and approved by a majority vote of the Board.

Section 5. Art and Exhibition Committee

An exhibition committee shall be nominated by the executive committee and approved by a majority vote of the Board.

Section 6. Organization and Structure Committee

An organization and structure committee may be nominated by the executive committee and approved by a majority vote of the Board.

Section 7. Other Committees

The Board of Directors may by resolution and majority vote establish various other committees and appoint individuals to serve on one or more committees to advise the Board. The members of any such committee may consist of Directors or non-directors as the Board determines.

Section 8. Committee Meetings

Meetings and actions of committees shall be governed by and held and taken in accordance with the provision of Article V of these bylaws concerning meetings of Directors. Reports of committees shall be presented at Regular, Special, or Annual meetings of the Board of Directors with minutes of that report filed with the corporate records. The Board of Directors shall adopt rules for the governance of any committee not inconsistent with the provisions of these bylaws.

ARTICLE VII OFFICERS

Section 1. Officers

The officers of this corporation shall be President, 1st Vice President, 2nd Vice President, Secretary, and Treasurer. These five (5) officers shall constitute the executive committee and be elected for a term of one (1) year. All officers shall hold the same office in JCICAC.

Section 2. Election

The officers of this corporation shall be chosen annually by motion and a majority vote of the entire Board of Directors and shall serve at the pleasure of the Board, subject to the rights, if any, of an officer under any contract of employment. The one (1) year term of office for the officers (executive committee) shall commence at the start of each new fiscal year.

Section 3. Removal

Any officer may be removed from office for malfeasance or non-performance of duties by a majority vote of the Directors present at a duly constituted meeting of the Board.

Section 4. Resignation

Any officer of this corporation may resign at any time by giving written notice to the secretary of this corporation. Any resignation from office shall take effect at the date of the receipt of that notice or at any later time specified by that notice and, unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation from office is without prejudice to the rights of the resigning officer as a member of the Board of Directors.

Section 5. Vacancies

A vacancy in any office for any reason shall be filled in the same manner as these bylaws provide for election to that office, as stated in Article VII section 2, with the new officer elected to fill the uncompleted term of the vacancy.

Section 6. President

The president shall be the chief executive officer of the corporation and shall, subject to control of the Board, generally supervise, direct and control the business and the officers of the corporation. The president shall preside at all Board meetings and conduct them according to Roberts Rules of Order. The president may be a member of all committees, and shall have the general powers and duties of management usually vested in the office of president of the corporation and shall have such other powers and duties as may be prescribed by the Board or by the bylaws.

Section 7. President Ex-Officio

The immediate past president of the Board of Directors, upon leaving office, may serve as an ex-officio member of the Board for one year with the right to attend meetings of the Board of Directors but without the right to vote on resolution, motion, or action items.

Section 8. Vice President

The first Vice President shall, in the absence of the president, carry out the duties of the president and shall have such other powers and duties as may be prescribed by the Board or by the bylaws. Should the president resign or otherwise relinquish the office, the first Vice president shall assume the responsibility of the president on an interim basis until the office can be filled, according to Article VII Section 2. If the President and the first Vice president are not present, the second Vice president shall act and carry out the duties of the president, and have such powers and duties as may be prescribed by the Board or the Bylaws.

Section 9. Secretary

The secretary shall supervise the keeping of all full and complete records of the proceedings of the meetings of the Directors, and shall supervise the giving of such notice as may be proper or necessary, and shall supervise the keeping of the books of the corporation, and shall have such other powers and duties as may be prescribed by the Board or the Bylaws.

Section 10. Treasurer

The treasurer shall supervise the custody of all funds of the corporation, shall supervise deposit of such funds in the manner required by the Board of Directors, shall supervise the keeping and maintaining of adequate and current accounts of the corporation's properties and business transactions, shall render reports and accounting as required, and shall have such other powers and duties as may be prescribed by the Board or by the Bylaws.

Section 11. Executive Director

The executive director serves at the pleasure of the Board of Directors and shall report to the Board and the organization and structure committee and shall oversee and direct the day-to-day operations of the corporation.

Operations and personnel policies and procedures shall be set by the Organization and Structure Committee of the Board in conjunction with the executive director and modified as necessary. Individuals applying for this position do so through interviews with the nominating committee which present the applicant(s) to the entire Board for consideration and approval.

ARTICLE VIII OTHER PROVISIONS

Section 1. Endorsement of Documents; Contracts

Subject to the provisions of applicable law, any note, mortgage, evidence of indebtedness, contract, conveyance, or other instrument in writing, and an assignment or endorsement thereof, executed or entered into between this Corporation and any other person, when signed by either the Chair of the Board, the President or any Vice President, shall be valid and binding on this Corporation in the absence of actual knowledge on the part of the other person that the signing Officers had no authority to execute the same.

The Board of Directors, except as otherwise provided in the Bylaws, may authorize any Officer or Officers, agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Corporation. This authority may be general or confined to specific instances. Unless so authorized by the Board of Directors, and except as provided in this section,

no Officer, agent, or employee shall have any power or authority to obligate the Corporation by any contract or agreement, or to pledge its credit, or to render it liable for any purpose or in any amount.

Section 2. Representation of Shares of Other Corporations

The President or any other Officer or Officers authorized by the Board or the President are each authorized to vote, represent, and exercise on behalf of the Corporation all rights incident to any and all shares of any other Corporation or Corporations standing in the name of the Corporation. The authority in this section may be exercised either by any Officer in person or by any other person authorized to do so in proxy or power of attorney duly executed by the Officer.

Section 3. Construction and Definitions

Unless the context otherwise requires, the general provisions, rules of construction, and definitions contained in the General Provisions of the California Nonprofit Corporation Law [Corporation code §5000 et. seq.] and in the California Nonprofit Public Benefit Corporation Law [Corporation code §5110 et. seq.] shall govern the construction of these Bylaws.

Section 4. Amendments

These Bylaws may be amended or repealed in whole or in part, and new Bylaws adopted by a vote of two-thirds (2/3) of the members of the Board of Directors.

Section 5. Record of Amendments

Whenever an amendment or new Bylaw is adopted, it shall be copied in the Book of Minutes with the original Bylaw, in the appropriate place. If any Bylaw is repealed, the fact of repeal with the date of the meeting at which the repeal was enacted or written consent was filed shall be stated in the Book.

**ARTICLE IX
INDEMNIFICATION OF AGENTS OF THE CORPORATION**

Section 1. Definitions

For purposes of this section, “agent” means any person who is or was a Director, Officer, employee, or other agent of this corporation, or is or was serving at the request of this corporation as a Director, Officer, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, or was a Director, Officer, employee, or agent of a foreign or domestic corporation that was a predecessor corporation of this corporation or of another enterprise at the request of the predecessor corporation; “proceeding” means any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative; and “expenses” includes, without limitation, attorneys’ fees and any expense of establishing a right to indemnification under Section 4 or 5(c) of this Article.

Section 2. Indemnification in Actions by Third Parties

This corporation shall have the power to indemnify any person who was or is a party, or is threatened to be made a party to any proceeding (other than an action by or in the right of this Corporation to procure judgment in its favor, and an action brought under Corporations Code

§5233, or an action brought by the Attorney General or person granted relator status by the Attorney General for any breach of duty relating to assets held in charitable trust) because that person is or was the agent of this corporation, against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with the proceeding if the person acted in good faith and in a manner the person reasonably believed to be in the best interests of the Corporation and, in the case of the criminal proceeding, had no reasonable cause to believe the conduct of the person was unlawful. The termination of any proceeding by judgment, order, settlements, conviction, or on a plea of no lo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in the best interests of this corporation or that the person had reasonable cause to believe that the person's conduct was unlawful.

Section 3. Indemnification in Actions by or in the Right of the Corporation

This corporation shall have the power to indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending, or completed action by or in the right of the Corporation or brought under Corporations Code §5233, or any action brought by the Attorney General or a person granted relator status by the Attorney General for breach of duty relating to assets held in charitable trust, to procure a judgment in its favor because that person is or was an agent of this corporation, against expenses actually and reasonably incurred by the person in connection with the defense or settlement of the action if the person acted in good faith, in a manner the person believed to be in the best interests of this corporation and with the care, including reasonable inquiry, as an ordinary prudent person in a like position would under similar circumstances. No indemnification shall be made under this Section 3 of this Article:

- (a) In respect of any claim, issue, or matter as to which the person shall have been adjudged to be liable to this corporation in the performance of the person's duty to this corporation, unless and only to the extent that any court in which the proceeding is or was pending shall determine on application that, in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for the expenses which the court shall determine;
- (b) Of amounts paid in settling or otherwise disposing of a threatened or pending action, with or without court approval; or
- (c) Of expenses incurred in defending a threatened or pending action that is settled or otherwise disposed of without court approval, unless it is settled with the approval of the Attorney General.

Section 4. Indemnification Against Expenses

To the extent that an agent of this corporation has been successful on the merits of any proceeding referred to in Section 2 or 3 of this Article in defense of any claim, issue, or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection therewith.

Section 5. Required Indemnification

Except as provided in Section 4 of this Article, indemnification under this Article shall be made by this corporation only if authorized in the specific case, on a determination that the

indemnification of the agent is proper in the circumstances because the agent has met the applicable standard of conduct set forth in Section 2 or 3 of this Article by:

- (a) A majority vote of a quorum consisting of Directors who are not parties in the proceeding;
- (b) Approval of the member (Corporation Code §5034), with the persons to be indemnified not being entitled to vote thereon; or
- (c) Approval by the court in which the proceeding is or was pending, on application made by the Corporation or the agent, attorney, or other person rendering services in connection with the defense, whether or not the application by the agent, attorney, or other person is opposed by this corporation.

Section 6. Advance of Expenses

Expenses incurred in defending any proceeding may be advanced by this corporation prior to the final disposition of the proceeding on receipt of an undertaking by or on behalf of the agent to repay the amount unless it shall be determined ultimately that the agent is entitled to be indemnified as authorized in this Article.

Section 7. Other Indemnification

No provision made by the Corporation to indemnify its or its subsidiary's Directors or Officers for the defense of any proceeding whether contained in the Articles, Bylaws, a resolution of Directors, an agreement, or otherwise, shall be valid unless consistent with this Article. Nothing contained in this Article shall affect any right to indemnification to which persons other than the Directors and officers may be entitled by contract or otherwise.

Section 8. Forms of Indemnification Not Permitted

No indemnification or advance shall be made under this Article, except as provided in Section 4 or 5(c) of this Article in any circumstances where it appears:

- (a) It would be inconsistent with the provision of the Articles of Incorporation, these Bylaws, a resolution of the Directors or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or
- (b) That it would be inconsistent with any condition expressly imposed by a court in approving the settlement.

Section 9. Insurance

The Corporation shall have the power to purchase and maintain insurance on behalf of any agent of this Corporation against any liability asserted against or incurred by the agent in the capacity as an agent or arising out of the agent's status as an agent whether or not the Corporation would have the power to indemnify the agent against the liability under the provisions of this Article; provided, however, that the Corporation shall have no power to purchase and maintain insurance to indemnify any agent of the Corporation for a violation of Corporations Code §5233.

Section 10. Nonapplicability to Fiduciaries of Employee Benefit Plans

This Article does not apply to any proceeding against any trustee, investment manager, or other fiduciary of an employee benefit plan in the person's capacity as such, even though the person may also be an agent of the Corporation as defined in Section 1 of this Article. The Corporation shall have power to indemnify the trustee, investment manager, or other fiduciary to the extent permitted by Corporations Code §207(t).

ARTICLE X
RECEIPT, INVESTMENT, AND DISBURSEMENT OF FUNDS

Section 1.

The Corporation shall receive all monies, other properties, or both monies and properties, transferred to it for the purposes for which the Corporation was formed (as shown by the Articles of Incorporation). However, nothing contained herein shall require the Board of Directors to accept or receive any money or property of any kind if it shall determine in its discretion that receipt of the money or property is contrary to the express purposes of the Corporation as shown by these Articles.

Section 2.

The Corporation shall hold, manage, and disperse any fund or properties received by it from any source in a manner that is consistent with the express purposes of this corporation.

Section 3.

No disbursement of corporation money or property shall be made until it is first approved by the President, Treasurer, or the Directors of the Corporation. However, the Directors shall have the authority to appropriate specific sums to fulfill the objects and purposes for which the Corporation was formed and to direct the Officers of the Corporation from time to time to make disbursements to implement the appropriation.

Section 4.

All checks, drafts, demands for money, and notes of the Corporation, and all written contracts of the Corporation shall be signed by the officer or officers, agent or agents, as the Board of Directors may from time to time by resolution designate.

CERTIFICATE OF SECRETARY

I, the undersigned, certify that I am presently elected and Secretary of Museo Italo Americano, a California non-profit corporation, and the above Bylaws, consisting of thirteen (13) pages, are the Bylaws of this corporation as adopted by the Board of Directors of this corporation on January 19, 2022.

Signature: Mary Sorventi Steiner

Date: February 22, 2022