

**BYLAWS OF
MAMMOTH LAKES RECREATION, INC.
A California Nonprofit Public Benefit Corporation**

ARTICLE 1.
NAME

Section 1.1 The name of this corporation is Mammoth Lakes Recreation Inc. (the "Corporation").

ARTICLE 2.
OFFICES

Section 2.1 Principal Office. The principal office for the affairs of the Corporation is located at PO Box 8562, Mammoth Lakes, CA 93546. The Board of Directors of the Corporation (the "Board") may change the principal office from one location to another. Any change shall be noted in the records of the Corporation, or this Section may be amended to state the new location.

Section 2.2 Other Offices. The Board may at any time establish branch or subordinate offices at any place or places where the Corporation is qualified to conduct its activities.

ARTICLE 3.
MEMBERS

Section 3.1 No Members. The Corporation shall have no members. All corporate actions shall be approved by the Board in the manner provided in these Bylaws, except such actions as are authorized by these Bylaws without further Board approval. All rights that would otherwise rest in a corporation's members, if any, shall rest in the Directors.

ARTICLE 4.
DIRECTORS

Section 4.1 General Corporate Powers. Subject to the provisions and limitations of the California Nonprofit Public Benefit Corporation Law and any other applicable laws, the Corporation's activities and affairs shall be managed by, and all corporate powers shall be exercised under the direction of, the Board. The Corporation's purpose is to identify and prioritize sustainable recreation opportunities, including development, enhancement, programming, and promotion of recreation. Subject to this purpose and in accordance with the purposes as set forth in the Articles of Incorporation of the Corporation, this Corporation will engage exclusively in charitable activities.

Section 4.2 Specific Powers. Without prejudice to the general powers set forth in Section 4.1, but subject to the same limitations, the Directors shall have the power to:

(a) Appoint and remove, at the pleasure of the Board, all the Corporation's Officers, agents, and employees; prescribe powers and duties for them that are consistent with applicable law, the Corporation's Articles of Incorporation, and these Bylaws; and fix their compensation and require from them security for faithful performance of their duties;

(b) Change the principal office or the principal business office in California from one location to another; cause the Corporation to be qualified to conduct its activities in any other state, territory, dependency, or country, and conduct its activities within or outside California; and designate any place within California or outside California for holding any meeting of the Board;

(c) Adopt or alter and use a corporate seal (to the extent desired by the Directors);

(d) Borrow money and incur indebtedness on behalf of the Corporation, and cause to be executed and delivered for the Corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities; and

(e) Prior to the start of the next fiscal year, the Board shall adopt an annual budget. Any expenditure outside of the adopted budget needs to be approved by a majority vote of the Board.

Section 4.3 Authorized Number of Directors. The authorized number of Directors shall be nine (9). There will be one (1) appointed position without term and eight (8) termed positions. The appointed position shall be held for a Mammoth Lakes Town Council designee, who shall be a Council Member.

Section 4.4 Advisory Liaisons to the Board. Liaisons, holding no voting rights, will be invited to attend MLR Board meetings and advise on issues relative to their area of responsibility and authority as needed.

Section 4.5 Compensation and Reimbursement of Directors. Board members shall serve without compensation; however, reasonable expenses incurred for carrying out duties, including travel, shall be subject to reimbursement by the Corporation.

Section 4.6 Restriction on Interested Persons as Directors. An interested person is (a) any person compensated by the Corporation for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise, and/or (b) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person. Any violation of this section shall not affect the validity or enforceability of any transaction entered into by the

Corporation. Directors shall follow the Corporation's Conflict of Interest Policy in disclosing any such status.

Section 4.7 Appointment and Term of Office of Directors.

- (a) The term of office for each Director shall be two (2) years.
- (b) Appointment of Directors shall take place annually at a regular meeting or a special meeting of the Corporation.
- (c) Four terms shall expire in even years and four in odd years.
- (d) There are no term limits.

Section 4.8 Qualifications of Directors. The qualifications for the Directors are intended to be broad in order to attract Directors who will be committed to leading the organization. Directors shall:

- (a) Represent recreation retailers, users, organizers, promoters, manufacturers, or other persons having an interest in recreation in Mammoth Lakes.
- (b) Demonstrate a strong interest in recreation and the success of the Corporation.
- (c) Demonstrate an ability to work within a group setting to reach consensus and make decisions.
- (d) Bring expertise, personal integrity, and passion to the Board.
- (e) At least five Directors at any one time shall be permanent residents of the greater Mammoth Lakes area.

Section 4.9 Nominating Committee. The Board shall appoint a Nominating Committee composed of three of its Directors. The Nominating Committee may appoint two or more persons or recreation leaders who may participate or assist in the interview process. An existing Director may be re-nominated. All persons so nominated shall meet the qualifications specified in section 4.8.

Section 4.10 Vacancies on the Board. A vacancy shall be deemed to exist in the event that the actual number of sitting Directors is less than the authorized number for any reason.

Section 4.11 Removal of Directors. The Board may remove any Director from the Board with or without cause.

Section 4.12 Resignations of Directors. Except as provided below, any Director may resign by giving written notice to the President or Secretary of the Board. The resignation shall be effective when the notice is given unless it specifies a later time for the resignation to become

effective. If a Director's resignation is effective at a later time, the Board shall appoint a successor to take office as of the date when the resignation becomes effective.

Section 4.13 Vacancies. A vacancy shall exist (1) on the death, resignation or removal of any Director, and (2) whenever the number of authorized Directors is increased. If the number of Directors then in office is less than a quorum, then the nomination may be approved or rejected by (1) the unanimous written consent of the Directors then in office, (2) the affirmative vote of a majority of the Directors then in office at a meeting held according to notice or waivers of notice complying with Corporations Code section 5211 and these bylaws, or (3) a sole remaining Director. Directors appointed to fill vacancies shall serve for the period remaining in the vacant term, and the position shall subsequently be filled by election in accordance with Section 4.9 above.

Section 4.14 No Vacancy on Reduction of Number of Directors. No reduction of the authorized number of Directors shall have the effect of removing any Director before that Director's term expires.

ARTICLE 5. MEETINGS OF THE BOARD

Section 5.1 Meeting Time and Place. All meetings of the Board shall be open and public, and all persons shall be permitted to attend any meeting of the Board, except that closed sessions may be held when permitted by law.

Section 5.2 Meetings of the Board.

(a) Frequency. A regular meeting of the Board shall be held at least once a year at such time and place as shall be designated by the Directors for the purpose of organization, election of Officers, and the transaction of other business. The Directors may, by resolution, increase the frequency of regular meetings.

(b) Notice. At least 72 hours before a regular meeting, an agenda containing a brief general description of each item of business to be transacted or discussed shall be posted at a location freely accessible to members of the public. The agenda shall include an opportunity for public testimony and specify the time and location of the regular meeting. No action shall be taken on any item not appearing on the posted agenda except as permitted by law.

(c) Brown Act. The Board shall conduct all meetings, and otherwise act, in accordance with the Ralph M. Brown Act and any other applicable provisions of law.

(d) Conduct. All meetings shall be conducted according to Rosenberg's Rules of Order, revised, or such other rules or order or procedure as may be approved by the Directors, except when in conflict with these bylaws, or with the laws of the State of California.

Section 5.3 Special Meetings. Special Board Meetings may be called by the President, Secretary, Treasurer or by any three Directors. Notice of special board meetings shall be provided to all Directors 48 hours in advance and notice shall be made personally, by telephone, voicemail, electronic mail (email) or facsimile. The notice must include the date, time, and location of the meeting. Any required notice is waived if that Director attends the meeting without protesting the lack of notice prior to or at the meeting's commencement, or notice may be waived in writing by any individual Director, either before or after the meeting. Such waivers shall be filed with the corporate records or made a part of the minutes of the meeting. For a special meeting, the notice shall state the general nature of the business to be transacted and shall state that no other business may be transacted.

Section 5.4 Adjourning Meetings. The Board may adjourn any meeting to a time and place specified in the order of adjournment. Less than a quorum may so adjourn from time to time. If all Board members are absent from any regular meeting or adjourned regular meeting the Secretary (or Acting Secretary) of the Board may declare the meeting adjourned to a stated time and place and shall cause written notice of the adjournment to be given in the same manner as provided in Section 5.3 unless such notice is waived as provided in Section 5.3. A copy of the order or notice of adjournment shall be conspicuously posted on or near the door of the place where the meeting was held within 24 hours after the time of the adjournment. When a regular or adjourned regular meeting is adjourned as provided in this section, the resulting adjourned regular meeting is a regular meeting for all purposes. When an order of adjournment of any meeting failed to state the hour at which the adjourned meeting is to be held, it shall be held at the hour specified for regular meetings.

Section 5.5 Waiver of Notice. Notice of a meeting need not be given to any Director who either before or after the meeting signs a waiver of notice of a written consent to the holding of the meeting or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of a meeting need not be given to any Director who attends the meeting and does not protest, before or at the commencement of the meeting, the lack of notice to him or her.

Section 5.6 Quorum. A majority of the authorized number of sitting Directors on the Board shall constitute a quorum for the transaction of business, except to adjourn. Every action taken or decision made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be the act of the Board.

Section 5.7 Adjournment. A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of any adjournment to another time and place shall be given to the Directors who were not present at the time of the adjournment.

Section 5.8 Meetings by Conference Telephone or Other Telecommunications Equipment.

(a) As authorized by Government Code Section 54953(b), as may be amended from time to time, the Board may use teleconferencing in connection with any meeting or proceeding authorized by law. As defined by Government Code Section 54953(b)(4), "teleconference" means "a meeting of a legislative body, the members of which are in different locations, connected by electronic means, through either audio or video, or both."

(b) In accordance with any provision of applicable Federal or State law or regulation to the contrary, as such may be amended from time to time, teleconferencing is available to all members of the Board so long as a quorum of the members of the Board participate in the Board meeting from the same or different locations. As set forth in Government Code Section 54953(b), as may be amended from time to time, each teleconference location must meet all of the following requirements:

- (1) Be open to the public.
- (2) Be identified in the Board meeting notice and agenda.
- (3) Be posted with the Board meeting agenda.
- (4) Allow members of the public to address the Board.
- (5) Take all Board votes by roll call.

(6) The Board shall conduct teleconference meetings in accordance with the Ralph M. Brown Act and any other applicable provisions of law.

Section 5.9 Committees of Directors. The Board may, by resolution, designate one (1) or more committees, each consisting of two (2) or more Directors, to serve at the pleasure of the Board. Appointments to such committees shall be by majority vote of the Board. Any committee, to the extent provided in the Board's designating resolution, shall have all the authority of the Board, except that no committee, regardless of Board resolution, may:

- (a) Fill vacancies on the Board or on any committee;
- (b) Fix compensation of Directors for serving on the Board or any committee;
- (c) Amend or repeal these Bylaws;
- (d) Amend or repeal any resolution of the Board which is not by its express terms so amendable or repealable;
- (e) Appoint any other committees of the Board or the members of established committees;
- (f) Spend corporate funds to support a nominee for Director after there are more people nominated for Director than can be elected; and

(g) Approve any self-dealing transaction, except as provided by Section 5233(d)(3) of the California Corporations Code.

Section 5.10 Committee Meetings. Meetings and actions of committees shall be governed by and held and taken in accordance with the provisions of this Article 5 concerning meetings of Directors, with such changes in the context of such Bylaws as are necessary to substitute the committee and its members for the Board and its members. Minutes shall be kept of each meeting of any committee and shall be filed with the corporate records. The Board may adopt rules for the governance of any committee not inconsistent with the provisions of these Bylaws concerning meetings of Directors.

Section 5.11 Advisory Participation. Committees may invite the presence or participation of non-voting advisory members in dealing with specific issues that will later be recommended to the full Board for consideration and approval.

Section 5.12 Standard of Care - General. A Director shall perform the duties of a Director, including duties as a member of any committee of the Board on which the Director may serve, in good faith, in a manner such Director believes to be in the best interest of the Corporation, and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.

In performing the duties of a Director, a Director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by:

- (a) One or more Officers or employees of the Corporation whom the Director believes to be reliable and competent in the matters presented;
- (b) Counsel, independent accountants, or other persons as to matters which the Director believes to be within such persons' professional or expert competence; or
- (c) A committee of the Board upon which the Director does not serve, as to matters within its designated 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 thereof is indicated by the circumstances, and without knowledge that would cause such reliance to be unwarranted.

Except in the case of a self-dealing Director, as defined in Section 5233 of the California Corporations Code, a person who performs the duties of a Director in accordance with the above shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a Director, including (without limiting the generality of the foregoing) any actions or omissions which exceed or defeat a public or charitable purpose to which the Corporation, or assets held by it, are dedicated.

Section 5.13 Standard of Care - Investments. Except with respect to assets held for use or used directly in carrying out the Corporation's charitable activities, in investing, reinvesting, purchasing, acquiring, exchanging, selling, and managing the 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 the Corporation's capital.

The Board shall also comply with all additional standards, if any, imposed by the Corporation's Articles of Incorporation, these Bylaws, or the express terms of any instrument or agreement pursuant to which the assets were obtained by the Corporation.

Section 5.14 Self-Dealing Transactions. A self-dealing transaction is one (a) to which the Corporation is a party and (b) in which one or more of the Directors has a material financial interest, either directly or because the transaction is between the Corporation and any entity in which one or more of the Corporation's Directors has a material financial interest. The Board shall not approve a self-dealing transaction unless:

- (a) The Corporation is entering into the transaction for its own benefit;
- (b) The transaction is fair and reasonable as to the Corporation at the time the Corporation entered into the transaction;
- (c) The Board's approval occurs prior to consummating the transaction or any part thereof, unless: (i) the Board's approval was not reasonably practicable to obtain prior to consummating the transaction; (ii) a committee or person authorized by the Board approves the transaction prior to its consummation; and (iii) the Board ratifies the transaction at its next meeting after determining that (i) and (ii) have been satisfied;
- (d) The Board's approval is made in good faith;
- (e) The Board's approval is made by a vote of a majority of the Directors then in office without counting the vote of the interested Director or Directors;
- (f) The Board's approval is made with knowledge of: (i) the material facts concerning the transaction; and (ii) the interested Director's or Directors' interest in the transaction; and
- (g) After reasonable investigation, the Board has considered and in good faith determined after reasonable investigation under the circumstances that, under the circumstances, the Corporation could not have obtained a more advantageous arrangement with reasonable effort.

Section 5.15 Directors' Disclosures. All Directors shall file the California Fair Political Practices Commission Form 700 on an annual basis and comply with the Corporation's Conflict of Interest Policy.

Inspection. Every Director shall, at his or her own expense, have the absolute right at any reasonable time during the business hours of the Corporation to inspect and copy all books, records, and documents, and to inspect the physical properties, of the Corporation.

ARTICLE 6.
OFFICERS

Section 6.1 Officers of the Corporation. The Officers of the Corporation shall be a President, a Secretary, and a Treasurer, who are duly elected Directors of the Corporation.

Section 6.2 Election of Officers. The Officers of the Corporation, except those appointed under Section 6.3, shall be elected by the Board annually during the first meeting following the close of the fiscal year. Each Officer, whether elected pursuant to this Section, or appointed by Section 6.3, shall serve at the pleasure of the Board.

Section 6.3 Other Officers. The Board may appoint or may authorize the President, or any other Officer, to appoint any other Officers that the Corporation may require. Each Officer so appointed shall have the title, hold office for the period, have the authority, and perform the duties specified in the Bylaws or as determined by the Board.

Section 6.4 Removal of Officers. Any Officer may be removed with or without cause by the Board, and if the Officer was appointed by an Officer, then also by the Officer who appointed him or her.

Section 6.5 Resignation of Officers. Any Officer may resign at any time by giving written notice to the President or Secretary of the Corporation. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice. Unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall not affect the rights, if any, of the Corporation under any contract to which the Officer is a party. Nor shall the resignation of any Officer from the office he or she holds affect his or her position as a Director of the Corporation. However, an Officer's resignation as a Director pursuant to Section 4.13 shall automatically constitute resignation as an Officer upon the effective date of resignation as a Director.

Section 6.6 Vacancies in Office. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office; provided, however, vacancies may be filled as they occur.

Section 6.7 Reimbursement of Expenses. The Corporation shall provide reimbursement for monies expended on behalf of the Corporation by its Officers.

Section 6.8 President. The President shall preside at meetings of the Board and shall exercise and perform such other powers and duties as may from time to time be assigned to the President by the Board. Subject to the control of the Board, and to the extent the Corporation does not have an employee of the Corporation serving as the Executive Director, then the President shall be the general manager of the Corporation and shall supervise, direct, and control the Corporation's activities, affairs, and Officers.

Section 6.9 Secretary. The Secretary shall have the following duties:

(a) The Secretary shall keep, or cause to be kept, at the Corporation's principal office, or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board and of committees of the Board. The minutes of the meetings shall be certified by the Secretary and shall include the time and place that each meeting was held, whether the meeting was annual, regular, or special, and, if special, how authorized and the notice given.

(b) The Secretary shall keep or cause to be kept, at the Corporation's principal office, a copy of the Corporation's Articles of Incorporation and these Bylaws, as amended to date.

(c) The Secretary shall give or cause to be given notice of all meetings of the Board and of committees of the Board required by these Bylaws to be given. To the extent applicable, the Secretary shall keep the corporate seal in safe custody and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

(d) Nothing in this Section shall be deemed to prohibit the Corporation from causing an employee of the Corporation to assist the Secretary in the performance of the duties set forth above, or otherwise performing such duties in conjunction with the Secretary.

Section 6.10 Treasurer. The Treasurer shall have the following duties:

(a) The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Corporation's funds, properties, and transactions. The Treasurer shall send or cause to be given to the Directors such financial statements and reports as are required to be given by law, these Bylaws, or the Board. The books of account shall be open to inspection by any Director at all reasonable times during the business hours of the Corporation.

(b) The Treasurer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Corporation with such depositories as the Board may designate; shall disburse the Corporation's funds as the Board may order; shall render to the President and the Board, when requested, an account of all transactions and of the financial condition of the Corporation; and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

(c) Nothing in this Section shall be deemed to prohibit the Corporation from causing an employee of the Corporation to assist the Treasurer in the performance of the duties set forth above, or otherwise performing such duties in conjunction with the Treasurer.

Section 6.11 Presiding at Meetings. The Secretary conducts meetings in the absence of the President. In the absence of the President and Secretary, the Treasurer shall call the meeting to order pending the election of a temporary presiding Officer from among the remaining Board members by a majority vote of those Board members who are present.

ARTICLE 7.
MISCELLANEOUS

Section 7.1 Fiscal Year. The fiscal year of this Corporation shall end each year on June 30.

Section 7.2 Corporate Seal. This Corporation may have a seal, which shall be specified by resolution of the Board; provided, however, unless and until the Corporation is obligated to have a seal by applicable law, the Board shall determine if the Corporation shall have a seal. The seal may be affixed to any corporate instruments, as directed by the Board or any of its Officers, but failure to affix it shall not affect the validity of the instrument.

Section 7.3 Contracts, Agreements, and Checks. All contracts or agreements entered into on behalf of the Corporation, and checks payable by the Corporation, shall be authorized, and executed by such individuals as provided in a resolution duly adopted by the Board. All unbudgeted expenditures greater than or equal to \$1,000 must be approved in advance by the President or the Treasurer. All checks in greater than or equal to \$1,000 must be signed by at least two officers of the corporation.

Section 7.4 Indemnification. The Corporation shall indemnify its Directors, Officers, employees, and agents, including persons formerly occupying any such position, to the fullest extent permitted by law against all expenses, judgments, fines, and other amounts actually and reasonably incurred by them in connection with any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative.

In all cases where indemnification is sought, the Corporation shall be subject to the restrictions and requirements contained in Section 5238 of the California Corporations Code.

Section 7.5 Insurance. The Board may adopt a resolution authorizing the purchase of insurance on behalf of any Director, Officer, employee, or agent of the Corporation against any liability asserted against or incurred by the Director, Officer, employee, or agent in such capacity or arising out of the Director's, Officer's, employee's, or agent's status as such, whether or not this Corporation would have the power to indemnify the Director, Officer, employee, or agent against that liability under law, to the extent such insurance is commercially available and is economically feasible for the Corporation to purchase such insurance.

Section 7.6 Annual Audit to Directors. The Board shall cause an annual financial audit to be prepared and sent to the Directors within one hundred twenty (120) days after the end of the Corporation's fiscal year. That audit shall contain the following information, in appropriate detail, for the fiscal year:

- (a) The assets and liabilities, including trust funds, of the Corporation as of the end of the fiscal year;

(b) The principal changes in assets and liabilities, including trust funds, during the fiscal year;

(c) The revenue or receipts of the Corporation, both unrestricted and restricted for particular purposes, for the fiscal year; and

(d) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the fiscal year.

Section 7.7 Annual Statement of Certain Transactions. As part of the annual audit to the Directors pursuant to Section 7.6, the Corporation shall annually furnish a written statement to all Directors that lists covered transactions in which the Corporation, or any subsidiary was a party and in which any Director or Officer of the Corporation (or a member of the Director's or Officer's immediate family, as defined in Section 4.6 above), or any subsidiary of the Corporation had a direct or indirect material financial interest. A mere common Directorship is not a material financial interest. For the purpose of this Section, covered transactions required to be reported are any transaction during the previous fiscal year: (i) involving more than Fifty Thousand Dollars (\$50,000); or (ii) which was one of a number of transactions in which the same interested person had a direct or indirect material financial interest, and which in the aggregate involved more than Fifty Thousand Dollars (\$50,000). The statement prepared pursuant to this Section shall contain the following information:

(a) A brief description of the covered transaction;

(b) The names of the interested person or persons;

(c) A brief description of the person's or persons' relationship to the Corporation; and

(d) A brief description of the nature of the person's or persons' interest in the transaction, and, where practicable, the amount of such interest. (In the case of a transaction with a partnership in which such a person is a partner, only the interest of the partnership need be stated.)

The statement prepared pursuant to this Section shall also briefly describe the amount and circumstances of any indemnifications or advances aggregating more than Ten Thousand Dollars (\$10,000) paid during the fiscal year to any current or former Officer or Director of the Corporation pursuant to Section 7.4.

Section 7.8 Capacity. Key staff members of the Corporation will be paid and will have the knowledge, skills, and experience necessary to undertake assigned tasks. During the first year of the Corporation's existence, the Corporation may use paid consultants in lieu of staff members.

Section 7.9 Electronic Transmission. Subject to any guidelines and procedures that the Board may adopt from time to time, the terms "written" and "in writing" as used in these Bylaws include any form of recorded message in the English language capable of comprehension

by ordinary visual means and may include electronic transmissions, such as facsimile or email, provided that: (i) for electronic transmissions from the Corporation, the Corporation has obtained an unrevoked written consent from the recipient to the use of such means of communication; (ii) for electronic transmissions to the Corporation, the Corporation has in effect reasonable measures to verify that the sender is the individual purporting to have sent such transmission; and (iii) the transmission creates a record that can be retained, retrieved, reviewed, and rendered into clearly legible tangible form.

Section 7.10 Amendment of Bylaws. These Bylaws may be amended or repealed, and new Bylaws adopted by the vote of a majority of the members of the Board. Such amended or newly adopted Bylaws shall take effect immediately.

ARTICLE 8. IRREVOCABLE DEDICATION OF ASSETS

Section 8.1 Dedication of Assets. The assets of the Corporation are irrevocably dedicated to public and charitable purposes and no part of the net earnings, properties, or assets of this Corporation shall inure to the benefit of any Director, Officer, or member thereof, or to the benefit of any private person.

Section 8.2 Liquidation. Upon the liquidation or dissolution of the Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed to a nonprofit fund, foundation, or corporation that is organized and operated exclusively for public and charitable purposes and that has established its exempt status under Internal Revenue Code section 501(c)(3). All assets of the Corporation, whether held in trust or otherwise, shall be disposed of in such a manner as may be directed by decree of the Superior Court of Mono County, upon petition therefore by the Attorney General or by any person concerned in the liquidation, in a proceeding in which the Attorney General is a party.

ARTICLE 9. GOVERNANCE

Section 9.1 Bylaws. The bylaws may be amended as noted in Section 7.10.

Section 9.2 Brown Act. The Corporation must comply with the rules and regulations set forth in California Government Code 54950 et seq., The Brown Act.

Section 9.3 Standing Rules. Operational guidelines known as Standing Rules may be adopted and amended by resolution approved by a majority vote of the Board.

Section 9.4 Legal Requirements Handbook. Guidelines for meeting local, state, and federal legal requirements may be adopted and amended by resolution approved by a majority vote of the Board.

Section 9.5 Governance Handbook. Guidelines for Board member actions and conduct may be adopted and amended by resolution approved by a majority vote of the Board.

ARTICLE 10.
LIMITATIONS

Section 10.1 Political Activities. The Corporation has been formed under the California Nonprofit Corporation Law for the charitable purposes described in Article 4, and it shall be nonprofit and nonpartisan. No substantial part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in any political campaign (including the publishing or distribution of statements) on behalf of, or in opposition to, any candidate for public office.

Section 10.2 Prohibited Activities. The Corporation shall not, except in any insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes described in Article 4. The Corporation may not carry on any activity for the profit of its Officers, Directors or other persons or distribute any gains, profits or dividends to its Officers, Directors or other persons as such. Furthermore, nothing in these bylaws shall be construed as allowing the Corporation to engage in any activity not permitted to be carried on (i) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") or (ii) by a corporation, contributions to which are deductible under section 170(c)(2) of the Code.

CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify:

1. That I am the duly elected and acting Secretary of Mammoth Lakes Recreation Inc., a California nonprofit public benefit corporation (the "Corporation");
2. That the foregoing Bylaws, comprising fourteen (14) pages, constitute the Bylaws of the Corporation as duly ratified by action of the Board of Directors of the Corporation duly taken on November 5, 2019; and

IN WITNESS THEREOF, I have hereunto subscribed my name, this 15th day of November 2019.



Tamara Bankson
Secretary, Mammoth Lakes Recreation