

Bylaws of the Noe Valley Association, a Community Benefit District

ARTICLE I – DEFINITIONS

Section 1.01. Definitions:

"District" means the Noe Valley Community Benefit District, the boundaries of which are established by the Management Plan. A map of the District boundaries is below for reference; in the event of any conflict, the boundaries set forth in the Management Plan and the approving ordinance shall control.



"Management Plan" means the management district plan for the District, as approved by the San Francisco Board of Supervisors and as it may be amended, modified, renewed, or restated from time to time, which sets forth the boundaries of the District, the improvements and activities to be provided, the method and basis of levying the assessments, and the budget for the District.

"Noe Valley Association" (the "Corporation") is a nonprofit public benefit Corporation organized under the laws of the State of California that administers the District and provides improvements and activities within the District in accordance with the Management Plan.

ARTICLE II - OFFICES

Section 2.01. Principal Office: The principal office of the Corporation for the transaction of its business is located in the Noe Valley neighborhood of the City and County of San Francisco, California.

Section 2.02. Change of Address: The Board of Directors (“Board” or “Board of Directors”) may change the principal office from one location to another within the neighborhood of Noe Valley in the City of San Francisco. Any such change shall be noted in these Bylaws by a Board resolution, as an attachment thereto, but shall not be considered an amendment of these Bylaws.

ARTICLE III - PURPOSE & OBJECTIVES

Section 3.01 General Purpose. The Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. The Corporation is organized under the California Nonprofit Corporation Law for charitable purposes, and the Corporation shall be operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (“IRC”). The Corporation is empowered to exercise all rights and powers conferred by laws of the State of California upon nonprofit corporations solely for the purposes set forth in Sections 3.01, 3.02, and 3.03.

Section 3.02. Specific Purpose: The specific purpose of this Corporation is:

- 1) To bring about the cleanliness, beautification and promotion of the District;
- 2) To bring about the investment of private and public capital within the District for public and charitable purposes; and
- 3) To bring about the increased provision of quality public improvements within the District.

Section 3.03. Objective: The objective of this Corporation is to improve the image and economic vitality of the District. To this end, the Corporation will create, manage and implement programs consistent with the specific purpose set forth above, and will maximize coordination with the City and County of San Francisco and the San Francisco Board of Supervisors to supplement base level services, leverage resources and deliver results through a cost-effective organizational structure which provides accountability to the Board of Directors.

ARTICLE IV - CONSTRUCTION

Section 4.01. Rules of Construction: Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the California Nonprofit Corporation Law shall govern the construction of these Bylaws.

ARTICLE V - MEMBERSHIP

Section 5.01. No Members: The Corporation shall have no members within the meaning of Section 5056 of the California Nonprofit Corporation Law. All rights and actions that would otherwise require approval of members shall vest in and be taken by the Board of Directors. The Corporation may refer to associated persons as “members” for informal purposes without conferring statutory member status.

ARTICLE VI - ELECTION OF DIRECTORS

Section 6.01. Nomination and Election:

(a) Nominations. A nominating committee develops an annual slate of board nominations, and nominations are voted on at an annual meeting of Noe Valley Association.

(b) Notice. When one or more seats are to be filled at the Annual meeting, the names of all candidates known in advance shall be sent by the president or Vice-President via email or mail to the directors at least ten (10) days before that meeting. Additional candidates may be nominated at the meeting.

(c) Election. Directors shall be elected by a majority vote of directors present, provided a quorum is present. Each director shall have one vote for each open seat. A director may vote in person, or by remote participation as allowed by the Brown Act.

Section 6.02. Individual Eligibility:

(a) Categories of Eligibility. A nominee must own property or own a business in the District or must live in the Noe Valley neighborhood as enumerated in section 7.01.

(b) Alignment of Interests. Each nominee must support the policies, goals, and history of the Corporation.

Section 6.03. No Term Limits: There shall be no term limits for elected officers or service on the Board.

ARTICLE VII - DIRECTORS

Section 7.01. Number and Term. The Corporation shall have not fewer than seven (7) nor more than nine (9) Directors, who collectively shall be known as the Board of Directors. The exact number of Directors within this range shall be fixed from time to time by resolution of the Board of Directors and is initially fixed at seven (7). The Board shall be composed as follows:

(a) At least 50% of the Board shall be property owners that pay an assessment within the District; and

(b) At least 20% of the Board shall be non-property owning business owners that operate a business located within the District who do not own, and have no ownership interest in, commercial property within the District; and

(c) At least one (1) Director shall be an at-large member who resides within the Noe Valley neighborhood, is not a business owner, and does not own or have an ownership interest in commercial property within the District. The Noe Valley neighborhood shall be defined as follows: within the area bordered by 21st Street on the north, Guerrero Street merging to San Jose Avenue on the east, 30th Street on the south, connecting northward to Beacon Street and then south on Diamond Street to Diamond Heights Blvd, and from there northward to Clipper toward Grand View Avenue and from Grand View Avenue to 21st on the west.

The Directors shall be elected in accordance with Section 6.01 for staggered three-year terms. Terms shall be staggered so that, as nearly as practicable, an equal number of seats expires each year. A Director shall hold office until the expiration of their term and until a successor is elected, or until the Director's earlier resignation, removal, or death. A Director's term may be renewed by a Board vote.

Section 7.02. Powers: Subject to the provisions of the California Nonprofit Public Benefit Corporation Law, any limitations in the Articles of Incorporation and Bylaws relating to action required or permitted to be taken, the activities and affairs of this Corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board of Directors. The Board of Directors is responsible for the overall governance, financial oversight, and strategic direction of the organization, the District property owners, merchants, and broader community while supporting the District's management plan and annual work program. Directors shall act in the best interests of the organization and fulfill their duties with care, loyalty, and good faith. Directors shall ensure that the organization operates in accordance with its mission, bylaws, and applicable laws and regulations.

Section 7.03. Duties: Directors shall:

- a) Attend and actively participate in Board meetings and committee meetings, as applicable.
- b) Support and advance the mission, goals, and programs of the organization.
- c) Exercise independent judgment and act in the best interests of the organization.
- d) Review meeting materials and financial reports in advance of meetings.
- e) Approve annual budgets, policies, and major organizational initiatives.
- f) Appoint, supervise, and as necessary remove the Corporation's officers, employees, and agents, and prescribe their duties and compensation
- g) Provide and maintain a current email and physical address with the Secretary, to which notices may be sent.
- h) Maintain the confidentiality consistent with the California Brown Act of Board discussions.
- i) Disclose any actual or potential conflicts of interest.
- j) Serve as an ambassador for the organization within the community.
- k) Comply with all applicable laws, regulations, and governing documents.

Section 7.04. Compensation: Directors shall serve without compensation but may be reimbursed for reasonable expenses incurred in the performance of their duties, in accordance with policies adopted by the Board. Directors may not receive compensation for services rendered to the Corporation in any other capacity except as permitted under Section 7.05 (Restrictions Regarding Interested Directors).

Section 7.05. Restrictions Regarding Interested Directors:

Notwithstanding any other provision of these Bylaws, not more than forty-nine percent (49%) of the persons serving on the board may be interested persons. For purposes of this Section, "interested persons" means either:

- 1) Any person currently being compensated by the Corporation for services rendered to it within the previous twelve months, whether as a full- or part-time officer or other employee, independent contractor, or otherwise, or
- 2) Any family member of any such person. Family member includes all of the following: 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.

3) All Directors, officers and employees and staff (if any) of the Corporation shall adhere to the Conflict of Interest Policy of the Corporation, a copy of which is attached hereto as Exhibit x, as the same may be amended by the Board from time to time.

Section 7.06. Place of Meetings: Meetings of the Board may be held at any place designated by the Board located within the NVA District, or at the principal office of the Corporation if no other place is designated. Additionally, subject to compliance with the Brown Act, any meeting may be held as follows:

(a) conference telephone or electronic video screen communication, so long as all Directors participating in such meeting can hear one another and so long as all applicable open meeting requirements of the Ralph M. Brown Act are met; or

(b) electronic transmission by and to the Corporation (other than conference telephone and electronic video screen communication) so long as all of the following apply:

(1) All Directors participating in such meeting can communicate with one another;

(2) Each Director participating in such meeting is provided the means of participating in all matters before the Board, including, without limitation, the capacity to propose, or to interpose an objection to, a specific action to be taken; and

(3) All applicable open meeting requirements of the Ralph M. Brown Act are met.

Section 7.07. Regular and Annual Meetings:

(a) Regular Meetings. Regular meetings of the Board shall be held quarterly at times and places consistent with the Management Plan and the Brown Act, as determined by the Board. The Board may change the time, place, or means of regular meetings by majority vote, with notice provided to the Corporation.

(b) Annual Meeting. The Corporation shall hold an annual meeting for property owners, to be held no later than 120 days after the close of the fiscal year. The annual meeting is informational in nature; its purpose is to report on the Corporation's activities, finances, and plans for the District. Directors are elected at the annual meeting but are elected by the Board as provided in Article VI.

Section 7.08. Special Meetings: Special meetings of the Board may be called by the President, the Vice President, the Treasurer, or by any four (4) directors. Such meetings shall be held at the principal office of the Corporation or some other location within the District.

Section 7.09. Notice of Meetings: The date, place and time of the Annual and Regular meetings of the Board shall be set by the Board of Directors and made available through the organization's regular communication channels including email and the Corporation's website at least seventy two (72) hours before the meeting.

Special meetings shall be held upon at least twenty-four (24) hour notice with notice and posting in compliance with the Brown Act. Notices shall be sent to each director at the email address on file with the Corporation.

Section 7.10. Contents of Notice: Notice of meetings not herein dispensed

with shall specify the place, day and hour of the meeting. The purpose of any Special Board meeting shall be set forth in an agenda.

Section 7.11. Waiver of Notice and Consent to Holding Meetings: The transactions of any meeting of the Board, however called and noticed, or wherever held, are as valid as though the meeting had been duly held after proper call and notice, provided a quorum, as hereinafter defined, is present.

Section 7.12. Conduct of Meetings: Meetings of the Board of Directors shall be presided over by the President, or if no such person has been so designated or, in his or her absence, the Vice President or, in the absence of each of these persons, by a chairperson chosen by a majority of the Directors present at the meeting. The Secretary of the Corporation shall act as secretary of all meetings of the board, provided that, in his or her absence, the presiding officer shall appoint another person to act as Secretary of the Meeting.

Meetings shall be governed by Robert's Rules of Order, as such rules may be revised from time to time, insofar as such rules are not inconsistent with or in conflict with these Bylaws, with the Articles of Incorporation of this Corporation, or with provisions of law.

Section 7.13. Quorum and Action

- (a) Quorum. A quorum for any meeting of the Board shall consist of a majority of the directors then in office who are present at the meeting.
- (b) Ordinary Action. Except as otherwise required by these Bylaws, the Articles of Incorporation, or applicable law, every act or decision made by a majority of the directors present at a meeting at which a quorum is present is the act of the Board of Directors.
- (c) Supermajority Action. The following actions require the affirmative vote of at least two-thirds (2/3) of the directors then in office: (i) amendment or repeal of these Bylaws; (ii) amendment of the Articles of Incorporation. Notice of any proposed bylaw or articles amendment shall be circulated to all directors at least ten (10) days before the vote.

Section 7.15. Vacancies: Vacancies on the Board exist upon the death, resignation, or removal of any director, or whenever the authorized number of directors is increased.

The Board may declare vacant the office of a director who has been declared of unsound mind by final court order, convicted of a felony, or found by final court order to have breached any duty under Section 5220 et seq. of the California Nonprofit Public Benefit Corporation Law.

Directors may be removed with cause by a 2/3 supermajority of the directors then in office for lack of compliance with duties as specified in section 7.03.

Any director may resign by giving written notice to the President, the Secretary, or the Board, effective upon receipt or at a later date specified in the notice. No director may resign if doing so would leave the Corporation without a duly elected director, except upon notice to the Attorney General.

Vacancies shall be filled temporarily by appointment by the President until the Board fills the vacancy. The Board may fill vacancies by majority vote of the directors then in office. A director elected to fill a vacancy serves until the earlier of (a) the Board approving a successor or (b) the scheduled end of the replaced Board member's term.

Section 7.16. Non-Liability of Directors: The directors shall not be personally liable for the debts, liabilities, or other obligations of the Corporation.

Section 7.17. Indemnification by Corporation of Directors, Officers, Employees and Other Agents: The Corporation shall indemnify its directors, officers, employees, and other agents to the fullest extent permitted by Section 5238 of the California Nonprofit Public Benefit Corporation Law.

Section 7.18. Insurance for Corporate Agents: The Board of Directors may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the Corporation (including a director, officer, employee or other agent of the Corporation) against any liability other than for violating provisions of law relating to self-dealing (Section 5233 of the California Nonprofit Public Benefit Corporation Law) asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not the Corporation would have the power to indemnify the agent against such liability under the provisions of Section 5238 of the California Nonprofit Public Benefit Corporation Law.

Section 7.19. Open Meetings: The Noe Valley Association shall comply with the open meeting requirements of the Ralph M. Brown Act with regard to its performance of any agreements between the Corporation and the City and County of San Francisco. All District property owners and members of the public are welcome, encouraged and have a right to attend any and all meetings of the Corporation.

ARTICLE VIII - OFFICERS

Section 8.01. Number of Officers: The officers of the Corporation shall be a President of the Board (herein the "President"), a Vice President of the Board (herein the "Vice President"), a Treasurer of the Board (herein "Treasurer") and a Secretary of the Board, also known as the Secretary of the Corporation, (herein the "Secretary"). The Corporation may also have, as determined by the Board of Directors, one or more Vice Presidents, Assistant Secretaries, Assistant Treasurers, or other officers. Any number of offices may be held by the same person except that neither the Secretary nor the Treasurer may serve as the President or the Vice President.

Section 8.02. Qualification, Election and Term of Office: Officers other than the Secretary shall be elected directors. The Secretary position is held by the Executive Director and is not required to be a director. Officers are elected by the Board and serve at the Board's pleasure until they resign, are removed, are disqualified, or a successor is elected.

Section 8.03. Executive Director: The Corporation shall employ an Executive Director who serves as the Corporation's primary subordinate officer and as Secretary. The Executive Director is responsible for day-to-day operations as set forth in an employment contract approved by the Board, reports to the Board (or to the President when the Board is not in session), and is compensated as fixed by the Board.

Section 8.04. Other Subordinate Officers: The Board of Directors may appoint such other officers or agents as it may deem desirable, and such officers and agents shall serve such terms, have such authority, and perform such duties as may be prescribed from time to time by the Board of Directors.

Section 8.05. Removal and Resignation: Any officer may be removed for lack of compliance with duties as specified in section 7.03, by the Board of Directors, at any time. Any officer may resign at any time by giving written notice to the Board of Directors or to the President or Secretary of the Corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The above provisions of this Section shall be superseded by any conflicting terms of a contract which has been approved or ratified by the Board of Directors relating to the employment of any officer of the Corporation.

Section 8.06. Vacancies: Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of any officer shall be filled by the Board of Directors. In the event of a vacancy in any office other than that of the President; such vacancy may be filled temporarily by appointment by the President until such time as the Board shall fill the vacancy. Vacancies occurring in offices of officers appointed at the discretion of the Board may or may not be filled as the Board shall determine.

Section 8.07. Delegation of Duties of Officers

Officers may delegate the performance of the duties assigned herein as to employees, agents, or contractors under their supervision, but remain responsible for those duties, except where law, the articles, or these Bylaws require the officer to act personally.

Section 8.08. Duties of President: The President is the chief executive officer of the Corporation. The President shall:

- (a) Preside at all meetings of the Board and vote only in case of a tie;
- (b) Subject to Board direction, supervise the affairs of the Corporation and the activities of its officers;
- (c) Execute deeds, contracts, and other instruments authorized by the Board and serve as a signatory on disbursements;
- (d) In the absence of an Executive Director, supervise day-to-day operations until a replacement is engaged; and
- (e) Serve as ex-officio member of all standing and appointed committees.
- (f) Provide leadership to the Board and organization.
- (g) Work with Board Directors and staff to establish meeting agendas.
- (h) Ensure that Board decisions are implemented.
- (i) Serve as the primary liaison between the Board and Executive Director, if applicable.
- (j) Identify and nominate individuals as needed after identifying vacant board positions
- (k) Perform such other duties as may be assigned by the Board

If there is no President, the Vice President shall have all powers and duties of the President.

Section 8.09. Duties of the Vice President: In the absence of the President, or upon the President's inability or refusal to act, the Vice President shall perform the President's duties and have all the President's powers, subject to the same restrictions. The Vice President shall perform other duties as the Board may

direct. If more than one Vice President is elected, they shall be designated First Vice President, Second Vice President, etc., and shall serve in that order of succession.

Section 8.10. Duties of the Treasurer: The Treasurer is the chief financial officer and shall:

- (a) Have custody of all funds and securities of the Corporation;
- (b) Maintain accurate financial records;
- (c) Ensure deposits are made to accounts designated by the Board;
- (d) Sign checks and other instruments as required by Section 10.02;
- (e) Make financial records available to any director on request; and
- (f) Present a written financial report at each regular and annual meeting of the Board.

Section 8.11. Duties of Secretary: The Secretary shall:

- (a) Maintain the Bylaws and a record of all amendments;
- (b) Keep minutes of all Board meetings;
- (c) Ensure required notices are given;
- (d) Maintain custody of corporate records; and
- (e) Make records available to directors on request.

ARTICLE IX - COMMITTEES

Section 9.01. Executive Committee: The Board of Directors may, by a majority vote of Directors, designate four (4) or more of its members (who may also be serving as officers of this Corporation) to constitute an Executive Committee and delegate to such committee any of the powers and authority of the Board in the management of the business and affairs of the Corporation, except with respect to:

- 1) The approval of any action which, under law or the provisions of these Bylaws, requires the approval of a majority or super majority of all of the Directors;
- 2) The filling of vacancies on the board or on any committee which has the authority of the board;
- 3) The amendment or repeal of Bylaws or the adoption of new Bylaws;
- 4) The amendment or repeal of any resolution of the Board which by its express terms is not so amenable or repealable;
- 5) The appointment of committees of the Board or the members thereof;
- 6) The approval of any transaction to which this Corporation is a party and in which one or more of the Directors has a material financial interest, except as expressly provided in Section 5233(d)(3) of the California Nonprofit Public Benefit Corporation Law.

By a majority vote of its members then in office, the Board may at any time revoke or modify any or all of the authority so delegated, increase or decrease but not below two (2) the number of its members, and fill vacancies therein from the members of the Board. The Executive Committee shall keep regular minutes of its

proceedings, cause them to be filed with the corporate records, and report the same to the Board from time to time as the Board may require.

Section 9.02. Advisory Committees and Other Task Forces:

The Board of Directors may, by resolution, establish or disband advisory committees and task forces from time to time to advance the Corporation's purposes. Advisory committees may include persons who are not directors. Such committees act in an advisory capacity only to the Board, the Executive Committee, and the Executive Director, and shall be designated as 'advisory committees' or 'advisory task forces.'

Section 9.03. Meetings and Action of Committee: Meetings and action of committees shall be governed by, noticed, held, and taken in accordance with the provisions of these Bylaws concerning meetings of the Board of Directors, with such changes in the context of such Bylaw provisions as are necessary to substitute the committee and its members for the Board of Directors and its members, except that the time for regular meetings of committees may be fixed by resolution of the Board of Directors or by the committee. The time for special meetings of committees may also be fixed by the Board of Directors or the committee. The Board of Directors may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and regulations are not inconsistent with the provisions of these Bylaws.

Section 9.04. Committee Participation:

Any property owner in good standing, District business owner, or District resident who has contributed to the Corporation or to a Noe Valley community organization is eligible for appointment to any committee by the Board.

ARTICLE X -- EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS

Section 10.01. Execution of Instruments: The Board of Directors, except as otherwise provided in these Bylaws, may by resolution, authorize any officer or agent of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. Unless so authorized, no officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

Section 10.02. Checks and Notes: Except as otherwise specifically determined by resolution of the Board of Directors, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the Corporation shall require one signature. The following officers of the Corporation shall have authority to sign all checks and other evidence of indebtedness as previously referenced: the Treasurer, the Executive Director/Secretary and the President.

Section 10.03. Deposits: All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 10.04. Gifts: The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the charitable or public purposes of this Corporation.

ARTICLE XI -- CORPORATE RECORDS AND REPORTS

Section 11.01. Maintenance of Corporate Records: The Corporation shall keep and maintain at its principal office in the Noe Valley Neighborhood of the City and County of San Francisco, California or at such other place as the Board may determine, the records enumerated in this section.

Records required to be maintained under these Bylaws may be kept in physical or electronic form, including via cloud-based storage, provided that such records are maintained in a manner that allows them to be readily accessed, retrieved, and reproduced in legible tangible or electronic form, and made available for inspection as required by law and these Bylaws. The following records are required to be maintained.

- 1) Minutes of all meetings of Directors and committees of the Board, indicating the time and place of holding such meetings, whether annual, regular or special, how called, the notice given, and the names of those present and the proceedings thereof;
- 2) Adequate and correct books, all Treasurer's Reports with supporting bank statements, and records of accounts, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses; and
- 3) A copy of the Corporation's Articles of Incorporation and Bylaws as amended to date.

Section 11.02. Director's Inspection Rights: Every Director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the Corporation.

Section 11.03. Inspection Rights: Property owners and members of the public have the following inspection rights: to obtain from the Secretary, upon request, a list of property owners entitled to vote for directors, made available in accordance with the California Public Records Act; and

(a) to inspect at reasonable times the books, records, and minutes of the Board and committees, upon request.

A list of all property owners within the District is also a matter of public record with the City and County of San Francisco Assessor's Office.

Section 11.04. Right to Copy and Make Extracts: Any inspection under the provisions of this Article may be made in person or by agent or attorney and the right to inspection includes the right to copy and make extracts.

Section 11.05. Annual Report:

The Board shall cause an annual report to be furnished within 120 days after the close of the fiscal year to all directors and to all District property owners and the Board of Supervisors. The report shall be in compliance with current San Francisco Office of Economic and Workforce Development (OEWD) requirements.

Section 11.06. Annual Statement of Specific Transactions with Officers and Directors: The Corporation shall include in its annual report (or send a separate statement within 120 days after the close of the fiscal year) a description of the following matters:

(a) any transaction during the previous fiscal year, in excess of \$50,000 (or aggregating more than \$50,000 with the same person), in which the Corporation, its parent, or its subsidiary was a party and in which any director or officer had a direct or indirect material financial interest; and

(b) any indemnification or advance to any director or officer aggregating more than \$10,000 paid during the previous fiscal year.

Each disclosure shall briefly describe the names of the interested persons, their relationship to the Corporation, the nature of their interest, and where practical the amount involved.

ARTICLE XII - FISCAL YEAR

Section 12.01. Fiscal Year of the Corporation: The fiscal year of the Corporation shall be from July 1st through June 30th of each year.

ARTICLE XIII - AMENDMENT OF BYLAWS

Section 13.01. Amendment: These Bylaws may be amended or repealed, and new Bylaws adopted, by the affirmative vote of at least two-thirds (2/3) of the directors then in office, in accordance with Sections 7.13 and 7.14. Notice of any proposed amendment shall be given to all directors at least ten (10) days before the vote.

ARTICLE XIV - AMENDMENT OF ARTICLES

Section 14.01. Amendment of Articles: The Articles of Incorporation may be amended by the affirmative vote of at least two-thirds (2/3) of the directors then in office, in accordance with Section 7.13 and 7.14.

Section 14.02. Certain Amendments: Notwithstanding the above sections of this Article, this Corporation shall not amend its Articles of Incorporation to alter any statement which appears in the original Articles of Incorporation of its initial agent, except to correct an error in such statement or to delete either statement after the Corporation has filed a "Statement of Information (Domestic Non-Profit Corporation)" pursuant to Section 6210 of the California Nonprofit Corporation Law.

Section 14.03. Severability: Should any provision of these Bylaws be or become invalid or unenforceable, the remaining provisions of these Bylaws shall continue to be fully effective.

ARTICLE XV -- PROHIBITION AGAINST SHARING CORPORATE PROFITS AND ASSETS

Section 15.01. Prohibition: No director, officer, employee, or other person connected with the Corporation shall receive any net earnings or pecuniary profit from the Corporation's operations. This provision does not prohibit reasonable compensation for services rendered, when permitted by these Bylaws and approved by the Board. On dissolution, no such person is entitled to any corporate assets; assets shall be distributed as provided in Article XVI.

ARTICLE XVI - DISSOLUTION

Section 16.01. Dissolution of Corporation: Upon dissolution of the Corporation, after payment of all creditors, any remaining assets shall be distributed to the City and County of San Francisco to be held in trust for the benefit of the

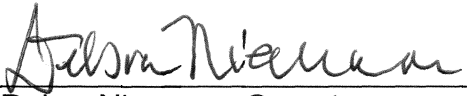
public and used to improve conditions in the District through maintenance, community services, and public/community relations programs, or other such charitable purposes as may be consistent with the Corporation's exempt purposes and permitted by law.

Section 16.02. Voluntary Dissolution: Voluntary proceedings for dissolving the corporation may commence following a Board decision to wind up and dissolve. The Board shall continue to act as a board and shall have full powers to wind up and settle its affairs, both before and after filing a certificate of dissolution. Upon commencement of dissolution, the Corporation shall cease to conduct its activities except to the extent necessary for the beneficial winding up of its affairs in a manner consistent with its charitable purposes. The Board shall cause written notice of the commencement of the proceeding for voluntary winding up to be publicly posted in the District, and sent by mail to all property owners in the District, to all known creditors and claimants whose addresses appear on the records of the Corporation, to the duly elected Supervisor for District Eight, to the President of the Board of Supervisors, to the Treasurer of the City and County of San Francisco, and to the Attorney General of the State of California.

CERTIFICATION BY SECRETARY:

I certify that the foregoing is a true and correct copy of the Bylaws of the Noe Valley Association, a Community Benefit District as amended, and that these Bylaws were duly adopted by the Board of Directors on the date set forth below.

Originally adopted: April 17, 2007. Amended: September 24, 2026 [signed]

 9/29/2026
Debra Niemann, Secretary date