

**RESTATED BYLAWS  
OF  
PORTLANDIA CLUB, INC.**

(Amended by the Board of Directors October 29, 2016)

**ARTICLE 1  
PURPOSE**

1.1 Portlandia Club, Inc. (the "corporation") is organized and shall be operated exclusively for educational and charitable purposes. In furtherance of these purposes, the corporation shall seek to advance and diffuse knowledge and understanding of economics, finance, human relations, economic planning and development, public concerns and similar subjects to assist women in their professional and personal growth through:

- a) The conducting of seminars, discussion groups, forums, panels, lectures and other similar activities; and
- b) The mentorship of women to be productive members of our community.

In conducting its activities, the corporation will seek to cultivate, foster and promote the highest standards and quality of leadership and opportunity throughout the Northwest business community.

1.2 The corporation is a public benefit corporation.

**ARTICLE 2  
OFFICES**

2.1 The principal office of the corporation shall be located at such place, either within or without the state of Oregon, as the Board of Directors of the corporation (the "Board") may designate, or as the business of the corporation may require, from time to time.

**ARTICLE 3  
MEMBERS**

3.1 Membership may be granted to any individual, corporation, or organization of good standing in the community, subject to approval by the Board.

3.2 Only members shall be entitled to vote in matters coming before

the membership.

3.3 All members shall maintain and promote the highest ethical principles.

3.4 Any member may resign from the corporation by giving written notice to the President. Resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments, or other charges theretofore accrued and unpaid.

3.5 Membership in the corporation may be terminated for cause. Sufficient cause for termination of membership shall be a violation of these Bylaws or any rule of the corporation. Expulsion shall be by two-third's vote of the entire membership of the Board; provided, that a statement of the charges shall have been mailed by certified mail to the last recorded address of the member at least 15 days before final action of the Board is to be taken. This statement shall be accompanied by a notice of the time and place of the meeting of the Board at which the charges shall be considered. The member shall have the opportunity to appear in person and/or to be represented by counsel and to present any defense to such charges at least five days before action is taken by the Board. In addition, the membership of any member who shall be in default in the payment of any dues or charges may be terminated by the Board pursuant to the procedure specified above if the default is not cured within 30 days after the corporation has mailed notice of the default by certified mail to the last recorded address of the member. In special circumstances, a termination may be delayed by the Board or the Executive Team. Termination of membership shall not relieve the former member of the obligation to pay any dues, assessments, or other charges theretofore accrued and unpaid.

3.6 The initial and monthly or annual dues for all members, the time for paying such dues, and other assessments, if any, shall be determined from time to time by the Board.

3.7 Memberships are not transferrable; provided, however, that each entity owning a corporate membership may appoint one individual to represent the entity at all activities of the corporation and that individual shall be entitled to cast the entity's vote on any matter submitted for consideration by the members.

ARTICLE 4  
MEETINGS OF MEMBERS

4.1 The annual meeting of the members shall be held the first Thursday of November each year for the purpose of electing directors and transacting such other business as may come before the meeting. If the annual meeting of members is not held at the designated time, the President or the Board may call the annual meeting at a time fixed by them not more than 60 days after the designated time by proper notice designating the meeting as the annual meeting. If the annual meeting is not held at the designated time or during the 60-day period thereafter, the annual meeting may be called by members having 5 percent of the votes entitled to be cast at the meeting. In such event, notice shall be given not more than 30 days after the corporation receives the request to hold the annual meeting. If the notice is not given within such 30-day period, the members signing the request may set the time and place of the meeting and give notice to the other members in accordance with paragraph 4.4 hereof.

4.2 Special meetings of the members may be called by the President, by the Board or by 5 percent of the members entitled to vote at the meeting.

4.3 Meetings shall be held at any place within or without the state of Oregon designated by the Board.

4.4 The President or Board when calling an annual or special meeting of members shall cause to be delivered to each member entitled to vote at the meeting either personally, via e-mail (if e-mail notices have been authorized in writing by that member) or by first class or certified mail not less than seven nor more than 60 days before the meeting written notice stating the date, time and place of the meeting and, in the case of a special meeting, the purpose or purposes of which the meeting is called. Only matters specified in the notice of a special meeting may be acted upon at the special meeting.

4.5 If an annual or special meeting of the members is adjourned to a different date, time or place, notice need not be given of the new date, time or place if the new date, time or place is announced at the meeting before adjournment. If a new record date for the adjourned meeting is fixed, or is required by law to be fixed, notice of the adjourned meeting will be given to persons who are members as of the new record date. A determination of members entitled to notice of or to vote at a meeting of the members is effective for any adjournment of the meeting, unless the Board fixes a new record date. A new record date must be fixed if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting.

4.6 The lesser of 100 members or 10 percent of the members entitled to vote, whether present in person or by proxy, shall constitute a quorum at any meeting of the members. If less than a quorum is represented at a meeting, a majority of the members so represented may adjourn the meeting.

4.7 The persons entitled to receive notice of and to vote at any meeting of the members shall be determined from the records of the corporation on the close of business three days before the mailing of the notice of the meeting or on such other date not more than 70 days before the meeting as may be fixed in advance by the Board.

4.8 Each member is entitled to one vote on each matter submitted to the members. Each member may vote in person or by proxy executed in writing by the member or by the member's duly authorized attorney-in-fact. The appointment of a proxy is effective when received by the Secretary or other officer or agent of the corporation authorized to tabulate votes. An appointment is valid for 11 months unless a different period is expressly provided in the appointment form. An appointment of a proxy is revocable by the member, unless the appointment form conspicuously states that the appointment is irrevocable and the appointment is coupled with an interest.

4.9 Unless the law, the corporation's Articles of Incorporation or these Bylaws require a greater vote, if a quorum is present at a meeting of members, the affirmative vote of a majority of the members represented and voting is the act of the members. Directors are elected by a plurality of the votes cast by the members entitled to vote in the election at a meeting at which a quorum is present.

4.10 After fixing a record date for a meeting, the corporation shall prepare an alphabetical list of the names and addresses of all members who are entitled to notice of the meeting. The membership list shall be available for inspection by any member for the purpose of communication with other members concerning the meeting, beginning two business days after notice of the meeting is given for which the list was prepared and continuing through the meeting. Such list shall be stored electronically via the corporation's website. A member, or a member's agent or attorney, is entitled, on written demand setting forth a proper purpose, to inspect and, subject to the requirements of law, to copy the list at a reasonable time and at the member's expense, during the period it is available for inspection. The corporation shall make the list available at the meeting, and any member, or the member's agent or attorney, is entitled to inspect the list for any proper purpose at any time during the meeting or any adjournment. Refusal or failure to prepare or make available the membership list does not affect the validity of action taken at the meeting.

## ARTICLE 5 BOARD OF DIRECTORS

5.1 The affairs of the corporation shall be managed by the Board, which shall supervise, control and direct the affairs of the corporation, shall determine its policies or changes therein within the limits of the Articles of Incorporation of the corporation and these Bylaws, shall actively prosecute the purposes of the corporation and have discretion in the disbursement of its funds. The Board may adopt such rules and regulations for the conduct of its business as shall be deemed advisable and may, in the execution of the powers granted, appoint such agents as it may consider necessary.

5.2 The Board shall be composed of no fewer than 7 and no more than 13 directors. The permitted range in the number of directors may be changed from time to time by amendment of these Bylaws. No decrease in the number of directors shall have the effect of shortening the term of any incumbent director. Each director shall hold office until the director's successor shall have been elected and qualified, unless the director resigns or is removed before such time. Each director shall serve for a two-year term with half of the directors being elected each year. Directors may be nominated for election to subsequent terms at the discretion of the nominating team.

5.3 Regular or special meetings of the Board may be called by or at the request of the President or any three directors. The person or persons calling the meeting may fix any place either within or without the state of Oregon as the place for holding the meeting called by them.

5.4 Notice of each Board meeting shall be e-mailed (if e-mail notices have been authorized by the director), given in person, telephoned or mailed to each director before the meeting. If e-mailed, (if e-mail notices have been authorized by the director) given in person or by telephone, notices must be given at least two days before the meeting; if mailed, notices must be mailed at least five days before the meeting. A notice shall be properly mailed when sent by first class mail, properly addressed, with postage prepaid. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting need be specified in the notice or waiver of notice of such meeting, unless the corporation's Articles of Incorporation or these Bylaws require otherwise.

5.5 A majority of the number of directors fixed by these Bylaws shall constitute a quorum for the transaction of business at any Board meeting. If less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting.

5.6 The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board, unless the corporation's Articles of Incorporation or these Bylaws require the vote of a greater number of directors.

5.7 A director may resign at any time by delivering written notice to the Board of Directors or to the President or Secretary of the corporation. Unless the notice specifies a later effective date, a resignation is effective at the earliest of the following: (a) when received; (b) five days after its postmark, if mailed by United States mail correctly addressed and with first class postage affixed; (c) on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; or (d) 30 days after its deposit in the United States mail if correctly addressed and with other than first class, registered or certified postage affixed. Once delivered, a notice of resignation is irrevocable unless revocation is permitted by the Board.

5.8 Any vacancy occurring on the Board may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board. A director elected to fill a vacancy shall be elected for the unexpired term of the director's predecessor in office. A vacancy that will occur at a specific later date, by reason of a resignation effective at the later date or otherwise, may be filled before the vacancy occurs, but the new director may not take office until the vacancy occurs. Any directorship to be filled by reason of an increase in the number of directors shall be filled by election at an annual meeting or at a special meeting of the members called for that purpose.

5.9 At a meeting of members called expressly for that purpose, at which a quorum is present, one or more members of the Board (including the entire Board) may be removed, with or without cause, by the members present at the meeting. A director may be removed only if the number of votes cast to remove the director would be sufficient to elect the director at a meeting to elect directors.

5.10 No compensation shall be paid for services rendered as a director. By Board resolution, directors may be reimbursed for expenses incurred by them.

5.11 A director of the corporation present at a Board meeting at which corporate action is taken shall be presumed to have assented to the action unless: (i) the director objects at the beginning of the meeting, or promptly upon the director's arrival, to holding the meeting or transacting the business at the meeting; (ii) the director's dissent or abstention is entered in the minutes of the meeting; or (iii) the director delivers written notice of dissent or abstention to the presiding officer of the meeting before the adjournment or to the corporation immediately after adjournment of the meeting. A director who voted in favor of such action may not dissent.

5.12 Any action required or permitted to be taken at a meeting of the Board may be taken without a meeting if a written consent (may be provided via email) setting forth the action to be taken is approved by all the directors then in office. Any such written consent shall be recorded in the meeting minutes as if it were the minutes of a Board meeting.

5.13 Any or all directors may participate in a regular or special Board meeting by, or the meeting may be conducted through, the use of any means of communication by which all directors participating may simultaneously hear each other during the meeting i.e. conference call or online meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

ARTICLE 6  
OFFICERS

6.1 The officers of the corporation shall be a President, one or more Vice Presidents, a Secretary, and a Treasurer, each of whom shall be elected by the Board. The Board may also elect or appoint a Budget Officer, Sergeant-at-Arms, Legal Counsel and such other officers and assistant officers as the Board may deem necessary. Only the President need be a member of the Board. The same individual may simultaneously hold more than one office.

6.2 The officers of the corporation shall be elected annually by the Board at the first board meeting held after the annual meeting of the members. If the election of officers is not held at such meeting, such election shall be held as soon thereafter as a board meeting conveniently may be held. Each officer shall hold office for one year and until the officer's successor shall have been elected and qualified, unless the officer resigns or is removed before such time.

6.3 The officers' terms will be staggered so that only two officers begin their tenure on any given year. The president and vice-president will serve concurrent terms, as will the secretary and treasurer.

6.4 Any officer may resign at any time by giving written notice to the Board, the President or the Secretary of the corporation. Unless the notice specifies a later effective date, a resignation is effective at the earliest of the following: (i) when received; (ii) five days after its postmark, if mailed by United States mail correctly addressed and with first class postage affixed; (iii) on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; or (iv) 30 days after its deposit in the United States mail if correctly addressed and with other than first class, registered or certified postage affixed. Once delivered, a notice of resignation is irrevocable unless revocation is permitted by the Board. If a resignation is made effective at a later date and the Board accepts the future effective date, the Board may fill the pending vacancy before the effective date, if the Board provides that the successor will not take office until the effective date.

6.5 Any Officer may be removed, with or without cause, by the affirmative vote of a majority of the directors present at a meeting at which a quorum is present.



6.6 A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board for the unexpired portion of the term.

6.6 The President shall be the principal executive officer of the corporation and, subject to the Board's control, shall supervise and control all of the business and affairs of the corporation. When present, the President shall preside over all membership and Board meetings. The president may sign certificates for deeds, mortgages, bonds, contracts, or other instruments that the Board has authorized to be executed, except when the execution thereof has been expressly delegated by the Board or by these Bylaws to some other officer or agent of the corporation or is required by law to be otherwise signed or executed by some other officer or in some other manner. The President shall be an ex-officio member of all teams. In general, the President shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

6.7 The Board may elect more than one Vice President, one of which shall be designated as the First Vice President. The First Vice President shall have all the powers and duties of the President in the event of the President's absence, death, incapacity or inability or refusal to act. Vice Presidents shall perform such other duties as from time to time may be assigned to them by the President or by the Board.

6.8 The Secretary shall: (a) record and distribute via email the minutes of membership and Board meetings; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records; and (f) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or by the Board.

6.9 The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such depositories as the Board shall designate, subject to withdrawal in the manner determined by the Board from time to time; (b) cause to be maintained an alphabetical list of the names, addresses and membership dates of all the corporation's members; (c) cause to be prepared the list of members required by paragraph 4.10 hereof; and (d) in general perform all of the duties incident to the office of Treasurer and such other duties as from

time to time may be assigned to the Treasurer by the President or by the Board. If required by the Board, the Treasurer shall give a bond (to be paid for by the corporation) for the faithful discharge of the Treasurer's duties in such sum and with such surety or sureties as the Board shall determine.

6.10 In the event any officer of the corporation is absent or unable to act, the Board may delegate the powers and duties of such Officer to any other person it may select.

## ARTICLE 7 TEAMS

7.1 The Board may appoint an Executive Team. If so, the President, all Vice Presidents elected by the Board, the Secretary and the Treasurer shall constitute the Executive Team. The Board may appoint additional directors to the Executive Team if it wishes. The President shall be the Chair of the Executive Team.

7.2 A Nominating Team consisting of at least three directors shall be appointed by the President at a meeting of the Board at least 60 days prior to the annual meeting of the members. The Nominating Team shall include the President, First Vice President and Chair of the Mentorship Team and such other directors as the Board appoints. The Nominating Team shall solicit from the members of the corporation the names of members who are interested in filling any director position that will be filled at the upcoming annual meeting and for names of members interested in being elected by the Board as officers of the corporation or named as Chairs of teams. The Nominating Team shall report to the Board at least 15 days prior to the annual meeting. The Nominating Team shall not nominate any person for any office without receiving the consent of the nominee. Nominations for any position may also be made by members at the annual meeting.

7.3 The Board shall appoint and fix the duties of such other teams as the Board may from time to time establish. All team members must be members of the corporation but are not required to be directors of the corporation. The Board will appoint the Chair of each team at the first Board meeting held after the annual meeting of the members. Each team Chair shall serve for a one-year term. Chairs may be appointed for two or more consecutive terms.

7.4 Each team shall meet periodically as may be required upon the call of the President, the First Vice President, the Chair of the team, or any other two members of the team. The teams shall maintain minutes of their

meetings noting all actions taken. Each team shall submit its minutes to the Board at least quarterly for review.

7.5 The provisions of these Bylaws governing meetings of the Board, notice and waiver of notice for meetings of the Board, and quorum and voting requirements of the Board apply to teams and their members as well.

#### ARTICLE 8 CONTRACTS, LOANS, CHECKS, AND DEPOSITS

8.1 The Board may authorize any officer or officers, agent or agents, 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.

8.2 No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in the corporation's name unless authorized by the Board. Such authority may be general or confined to specific instances.

8.3 The corporation may not lend money to or guarantee the obligation of an officer or director.

8.4 All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents, of the corporation and in such manner as shall be determined by the Board from time to time.

8.5 All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board may select.

#### ARTICLE 9 FISCAL YEAR

9.1 The fiscal year of the corporation shall be from January 1 to December 31.

#### ARTICLE 10 WAIVER OF NOTICE

10.1 Whenever any notice is required to be given to any member or director of the corporation under the provisions of these Bylaws or under the provisions of the Oregon Nonprofit Corporation Act, as it exists on the date

hereof or may hereafter be amended (the "Act"), a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE 11  
INDEMNIFICATION

11.1 To the fullest extent permitted by the Act, the corporation shall indemnify any person who was or is a party or is threatened to be made a party to any civil, criminal, administrative or investigative action, suit or proceeding (whether brought by or in the right of the corporation or otherwise) by reason of the fact that the person is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another corporation, against expenses (including attorney fees), judgments, fines and liabilities, reasonably incurred by or imposed upon such person in connection with or resulting from any claim, action, suit, or proceeding, provided that such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the corporation. The termination of any action, suit, or proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that such person did not act in good faith and in a manner which such person reasonably believed to be in, or not opposed to, the best interests of the corporation. The Board may obtain insurance on behalf of any person who is or was a director, officer, employee or agent against any liability arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liability. The Board may, at any time, approve indemnification under the Act, of any person that the corporation has the power to indemnify. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which a person may be entitled under any other provision of these Bylaws or any other bylaws, any articles of incorporation, agreement, statute, policy of insurance, vote of disinterested directors, or otherwise.

11.2 The indemnification provided for herein shall continue as to a person who has ceased to be a director or officer, and shall inure to the benefit of the estate or conservator of such person.

11.3 Any repeal of this Article will be prospective only and no repeal or modification of this Article will adversely affect any right or protection that is based upon this Article and pertains to an act or omission that occurred prior to the time of such repeal or modification.

ARTICLE 12  
LIMITATION OF DIRECTOR LIABILITY

12.1 To the fullest extent permitted by the Act, as it exists on the date hereof or may hereafter be amended, no director or officer of the

corporation shall be liable to the corporation or its members for monetary damages for conduct as a director or officer. Any amendments to or repeal of this Article or the Act shall not adversely affect any right or protection of a director or officer of the corporation for or with respect to any acts or omissions of such director or officer occurring prior to such amendment or repeal. No change in the Act will reduce or eliminate the rights and protections set forth in this Article unless the change in the law specifically requires such reduction or elimination.

ARTICLE 13  
TRANSACTIONS BETWEEN THE CORPORATION AND INTERESTED  
DIRECTORS

13.1 No transaction involving the corporation will be voidable by the corporation solely because of a director's direct or indirect interest in the transaction if:

- a) The material facts of the transaction and the director's interest were disclosed or known to the Board, and the Board authorized, approved or ratified the transaction;
- b) The transaction was approved by the Attorney General of the state of Oregon;
- c) The transaction was approved by a circuit court of the state of Oregon in an action in which the Attorney General is joined as a party;
- d) The transaction was fair to the corporation.

13.2 This Article will not invalidate any contract, transaction or determination that would otherwise be valid under applicable law.

13.3 Solely for purposes of this Article, a director of the corporation has an indirect interest in a transaction if:

- a) Another entity in which the director has a material financial interest or in which the director is a general partner is a party to the transaction; or
- b) Another entity of which the director is a director, officer or trustee is a party to the transaction, and the transaction is or should be considered by the Board.

13.4 For purposes of paragraph 13.1, a transaction in which a director has an interest is authorized, approved or ratified by the Board if it receives the affirmative vote of a majority of the directors then on the Board, who have no direct or indirect interest in the transaction. A transaction may not be authorized, approved or ratified under this Article by a single director. If a majority of the directors who have no direct or indirect interest in the transaction vote to authorize, approve or ratify the transaction, a quorum will be present for the purpose of taking action under this Article. The presence of, or a vote cast by, a director with a direct or indirect interest in the transaction will not affect the validity of any action taken under paragraph 13.1 by the Board, if the transaction is otherwise authorized as provided in paragraphs 13.1 and 13.4.

ARTICLE 14  
DISPOSITION OF ASSETS ON DISSOLUTION

14.1 In the event the corporation shall cease operations and dissolve, its assets shall be disposed of as described in the Articles of Incorporation of the corporation, as the Articles may be amended from time to time.

ARTICLE 15  
AMENDMENTS

15.1 These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the Board or by the members at any regular or special meeting of the Board or the members. Notice of any meeting in which an amendment to these Bylaws will be considered must state that one of the purposes of the meeting is to consider the proposed amendment. The notice must be accompanied by a copy or summary of the amendment or state the general nature of the amendment.