

BYLAWS
OF
CITY OF NEWPORT BEACH PUBLIC FACILITIES CORPORATION

ARTICLE I.

Name, Organization, Purpose and Principal Office

SECTION 1.01. Name. The name of this corporation is CITY OF NEWPORT BEACH PUBLIC FACILITIES CORPORATION (hereinafter referred to as the "Corporation").

SECTION 1.02. Organization, Purpose and Use of Funds. The Corporation is a nonprofit public benefit corporation organized under the California Corporations Code, or any successor statute, to provide assistance to the City of Newport Beach, California, by, among other methods, acquiring, leasing, constructing or financing various public facilities, land, equipment and other improvements and property for the use, benefit and enjoyment of the public (herein referred to as "public improvements"). The activities of the Corporation shall be limited to the activities described in its Articles of Incorporation. No gains, profits or dividends shall be distributed to any of the members of the Corporation; no part of the net earnings, funds or assets of the corporation shall inure to the benefit of any member, shareholder, individual person, firm or corporation, excepting only the City of Newport Beach.

SECTION 1.03. Principal Office. The principal office of the Corporation is hereby fixed and located at 100 Civic Center Drive, Newport Beach, California, City Manager's Office. The Board of Directors is hereby granted full power and authority to change said principal office from one location to another in the City of Newport Beach. Any such change shall be noted by the Secretary opposite this section, but shall not be considered an amendment to these Bylaws.

ARTICLE II.

Members

SECTION 2.01. Members. Pursuant to Section 5310 of the California Corporations Code, or any successor statute, the bylaws of a nonprofit corporation may provide that the corporation shall have no members. The Corporation shall have no members other than the Directors as specified by Article V of the Articles of Incorporation.

ARTICLE III.

Directors

SECTION 3.01. Powers. Subject to limitation of the Articles of Incorporation, or the Bylaws, and of the California Corporations Code, or any successor statute, and subject to the duties of Directors as prescribed by the Bylaws, all powers of the Corporation shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be controlled by, the Board of Directors. No Director shall be responsible for any error in judgment or for anything that he or she may do or refrain from doing in good faith. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Directors shall have all of the powers permitted by law, including, but not limited to, the following powers, to wit:

First - To select and remove all the other officers, agents and employees of the Corporation, prescribe such powers and duties for them as may not be inconsistent with law or the Articles of Incorporation or Bylaws, fix their compensation and require from them security for faithful service;

Second - To conduct, manage and control the affairs and business of the Corporation and to make such rules and regulations therefor not inconsistent with law or the Articles of Incorporation or Bylaws, as they may deem best;

Third - To borrow money and incur indebtedness for the purposes of the Corporation, and to cause to be executed and delivered therefor, in the name of the Corporation, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt and securities therefor;

Fourth - To purchase, rent or otherwise acquire, hold, maintain, lease, sell or otherwise dispose any real or personal property for the purposes of the Corporation.

SECTION 3.02. Number and Qualifications of Directors. The authorized number of Directors shall be seven (7) until changed by amendment of the Articles of Incorporation or by amendment of the Bylaws.

SECTION 3.03. Selection and Term of Office. Directors of the Corporation shall be the members of the City Council of the City of Newport Beach or persons designated by the City Council, and no person shall be eligible to serve as a Director of the Corporation except a person initially approved by a resolution of the City Council. Unless

a vacancy in the office occurs as herein provided, each Director shall hold office for the same term as the member of the City Council of the City of Newport Beach nominating that Director or until a successor has been designated and has accepted the office. The member of the City Council of the City of Newport Beach nominating a Director of the corporation may, with or without cause, remove that Director of the corporation from office.

SECTION 3.04. Vacancies. Subject to the provisions of Section 5226 of the California Corporations Code, or any successor statute, any Director may resign effective upon giving written notice to the President, the Secretary, or the Board, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is effective at a future time, a successor may be selected before such time, to take office when the resignation becomes effective .

The Board of Directors may remove a Director for failing to attend three (3) consecutive meetings of the Board of Directors.

A vacancy or vacancies in the Board of Directors shall be deemed to exist in case of the death, resignation, or removal of any Director, or if the authorized number of Directors is increased.

Vacancies in the Board shall be filled in the same manner as the Director whose office is vacant was selected, or in the event of an increase in membership the vacancy shall be filled in the same manner as the existing Directors. Each Director so selected shall hold office until the expiration of the term of the replaced Director and until a successor has been selected and has accepted the office.

SECTION 3.05. Organization and Annual Meeting. The Board of Directors shall hold an annual meeting for the purpose of organization, selection of Directors and officers, and the transaction of other business. Annual meetings of the Board shall be held on the second Tuesday of August at 4:00 p.m., local time, or such other time or date as may be noticed by the Board; provided, however, should any said day fall upon a holiday observed by the Corporation at its principal office, then said meeting shall be held at the same time on the next day thereafter ensuing which is a full business day.

SECTION 3.06. Regular Meetings. The Board of Directors by resolution may provide for the holding of regular meetings and may fix the time and place of holding such meetings. Notice of regular meetings shall be given as required by the Ralph M. Brown Act.

SECTION 3.07. Special Meetings, Notice Waiver. A special meeting of the Board of Directors shall be held whenever called by the President, or by a majority of the Directors. Written notice of each such meeting shall be delivered personally or by mail to

each Director to be received at least twenty-four (24) hours before the time of such meeting. The call and notice shall be posted at least twenty-four (24) hours prior to the special meeting in a location that is freely accessible to the members of the public. Notice shall also be given to the City Council of the City of Newport Beach if the Directors or any of them are not members of the City Council. All Directors and members of the City Council agree to accept notice of special meetings via E-mail. The call and notice shall signify the time and place of the special meeting and the business to be transacted. No other business shall be considered at such meetings by the Board of Directors. Notice of Adjournment of a meeting need not be given to absent Directors if the time and place are fixed at the meeting adjourned. The transactions of any meeting of the Board of Directors, however called and noticed and wherever held, shall be as valid as though had at a meeting held after regular call and notice, if a quorum be present; provided, however, that before the meeting, each of the Directors not present signs a written waiver of notice and files said written waiver of notice with the Secretary; and provided further, that notice be given to each local newspaper of general circulation, radio or television station requesting notice in writing pursuant to Government Code Section 54956, or any successor statute. All waivers, shall be filed with the corporate records and made a part of the minutes of the meeting.

SECTION 3.08. Adjourned Meetings, Notice of Adjournment. The Board of Directors may adjourn any regular, adjourned regular, special or adjourned special meeting to a time and place specified in the order of adjournment. Less than a quorum may so adjourn from time to time. A copy of the order or notice of adjournment shall be conspicuously posted on or near the door of the place where the regular, adjourned regular, special or adjourned special meeting was held within twenty-four (24) hours after the time of 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.

SECTION 3.09. Quorum. A majority of the authorized number of Directors shall be necessary to constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present, shall be regarded as the act of the Board of Directors unless a greater number be required by law or by the Articles of Incorporation.

SECTION 3.10. Fees and Compensation. Directors shall receive no compensation or expenses for their services as Directors.

SECTION 3.11. Ralph M. Brown Act. Notwithstanding any of the provisions of these Bylaws to the contrary, all meetings of Directors shall be subject to the Ralph M. Brown Act, commencing at Section 54950 of the Government Code of the State of California.

SECTION 3.12. Conduct of Meetings. The Chairperson or, in his/her absence, the Vice Chairperson, or a Chairperson chosen by a majority of the Directors present, shall preside.

ARTICLE IV.

Officers

SECTION 4.01. Officers. The officers of the Corporation shall be the Chairperson of the Board, a Vice Chairperson, a President, a Secretary, and a Chief Financial Officer. The Corporation may also have, at the discretion of the Board of Directors, one (1) or more Vice Presidents, one (1) or more Assistant Secretaries, one (1) or more Assistant Financial Officers, and such other officers as may be appointed by the Board of Directors. One (1) person may hold two (2) or more offices, except that the offices of President and Secretary or President and Chief Financial Officer may not be combined.

SECTION 4.02. Election. The Chairperson of the Board and the Vice Chairperson shall be chosen annually by the Board of Directors and each shall hold office until the officer shall resign, be removed, or otherwise disqualified to serve, or the officer's successor shall be elected and qualified.

SECTION 4.03. Removal and Resignation. Vice Presidents may resign, or may be removed, with or without cause, by the Board of Directors at any time. Vacancies caused by death, resignation or removal of any Vice Presidents may be filled by appointment by the Board of Directors, or by the President until such appointment by the Board of Directors.

SECTION 4.04. President. The City Manager of the City of Newport Beach shall be the President of the Corporation and, subject to the control of the Board of Directors, shall be responsible for the management, supervision, direction and control of the affairs of the Corporation.

SECTION 4.05. Vice President. The Assistant City Manager shall be a Vice President of the Corporation. In the absence or disability of the President, the Vice Presidents in order of their rank as fixed by the Board of Directors or, if not ranked, the Vice President designated by the Board of Directors, shall perform all the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the President. The Vice President shall have such other powers and perform such other duties as from time to time may be prescribed for them respectively by the Board of Directors or by the Bylaws.

SECTION 4.06. Secretary. The Secretary shall be the City Clerk of the City of Newport Beach. The Secretary shall keep at the principal office of the Corporation a book

of minutes of all meetings of Directors and members, with the time and place of holding, how called or authorized, the notice thereof given, the names of those present or represented at member's meetings, and the proceedings thereof.

SECTION 4.07. Chief Financial Officer. The Chief Financial Officer shall be the Finance Director of the City of Newport Beach. The Chief Financial Officer shall keep and maintain adequate and correct books of account showing the receipts and disbursements of the Corporation, and an account of its cash and other assets, if any. Such books of account shall at all reasonable times be open to inspection by any member or Director.

The Chief Financial Officer shall deposit all moneys of the Corporation with such depositories as are designated by the Board of Directors, and shall disburse the funds of the Corporation as may be ordered by the Board of Directors, and shall render to the President or the Board of Directors, upon request, statements of the financial condition of the corporation.

SECTION 4.08. Subordinate Officers. Subordinate officers shall perform such duties as shall be prescribed from time to time by the Board of Directors or the President.

ARTICLE V.

Miscellaneous

SECTION 5.01. Execution of Documents. The Board of Directors may authorize any officer, agent or both to enter into any contract or execute 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 by the Board of Directors, no officer, agent or other person 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 for any purpose or to any amount.

SECTION 5.02. Inspection of Bylaws. The Corporation shall keep in its principal office the original or a copy of these Bylaws, as amended or otherwise altered to date, certified by the Secretary, which shall be open to inspection by the members at all reasonable times during office hours.

SECTION 5.03. Annual Report. The annual report referred to in Section 6321 of the California Corporations Code, or any successor statute, is expressly dispensed with.

SECTION 5.04. Fiscal Year. The fiscal year of the Corporation shall begin July 1 and end June 30 of each year, except the first fiscal year which shall run from the date of incorporation to June 30, 1992.

SECTION 5.05. Dissolution. In the event of dissolution of the Corporation in any manner and for any cause, after the payment or adequate provision for the payment of all of its debts and liabilities, all of the remaining funds, assets and properties of the Corporation shall be paid or distributed to the City of Newport Beach, California.

SECTION 5.06. Construction and Definitions. Unless the context otherwise requires, the general provisions, rules of construction and definitions contained in the California Corporations Code, or any successor statute, shall govern the construction of these Bylaws. If any section, subsection, sentence, clause or phrase of these Bylaws, or the application thereof, is contrary to the California Corporations Code, or any successor statute, the provisions of that law shall prevail. Without limiting the generality of the foregoing the masculine gender includes the feminine and neuter, the singular number includes the plural and the plural number includes the singular, and the term "person" includes a corporation as well as a natural person.

ARTICLE VI.

Amendments

SECTION 6.01. Power of Directors. New Bylaws may be adopted or these Bylaws may be amended or repealed by a majority vote of the Board of Directors.

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Leilani I. Brown
Secretary of Newport Beach Public
Facilities Corporation

Adopted - March 9, 1992 (City Council Resolution No. 92-21)
Amended - August 11, 2015