

WOMEN'S EMPOWERMENT INTERNATIONAL

A CHARITABLE AND NON-PROFIT CALIFORNIA CORPORATION

BYLAWS

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**BYLAWS OF
WOMEN’S EMPOWERMENT INTERNATIONAL**

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WOMEN'S EMPOWERMENT INTERNATIONAL BYLAWS

ARTICLE I. NAME

The name of this corporation shall be Women's Empowerment International, hereinafter sometimes referred to as the "Corporation" or "WEI".

ARTICLE II. LOCATION

The principal office of the Corporation shall be in the County of San Diego, State of California at such place as may be fixed from time to time by the Board of Directors. The Corporation may also have offices at other such places as the Board of Directors may from time to time determine or as the purposes of the Corporation may require.

ARTICLE III. PURPOSE

The Corporation is organized and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or any corresponding section of any future federal tax code.

The Corporation is a nonprofit Public Benefit Corporation in the State of California and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law of the State of California for public and charitable purposes.

The specific purpose of the Corporation is to provide donations to international, nonprofit, U.S. tax-exempt microfinance organizations, which use the donations from WEI for small loans to the world's poorest women so they can start and expand small businesses and work their way out of poverty.

ARTICLE IV. MEMBERSHIP

SECTION 1. Purpose, Application, and Terms and Conditions

In order to provide a means of attracting and sustaining interest in and support for WEI's activities, the Corporation will admit persons to WEI Membership upon completion and receipt of a Membership application and payment of the annual Membership dues. The Board of Directors shall determine the terms and conditions of WEI Membership.

SECTION 2. Annual Meetings

A general meeting of Women's Empowerment International Members will be held once each year in the second quarter of the Corporation's fiscal year on a date to be determined by the Board of Directors. The purpose of this meeting will be to deliver an annual report on the state of WEI to its Members and to determine the direction of WEI

for the coming year. The meeting may also include the election of new Directors and Officers, although the Board of Directors may determine to conduct written elections by mail.

Special meetings of Members may be called by the President, the Board of Directors, or five (5) percent or more of the Members.

Notice of the Annual Meeting and any special meetings of Members shall be sent by email and/or by U.S. Mail to all Members at least fourteen (14) calendar days prior to the meeting and shall be posted on the WEI website.

Twenty-five members shall constitute a quorum at an Annual Meeting or special meetings of Members.

Each Member has one vote on any matter brought to the Membership for voting at the Annual Meeting or special meetings of Members. A Member may designate a proxy for her or his vote at the Annual Meeting or special meetings of Members according to procedures established by the Board of Directors.

The first Annual Meeting of the general Membership will be held in 2006.

ARTICLE V. BOARD OF DIRECTORS

SECTION 1. Powers

The governance and management of the Corporation is vested in the Board of Directors (herein sometimes called the "Board").

Subject to applicable law, the Articles of Incorporation, and these Bylaws, the Board has the power to do the following:

- a. Amend, repeal, adopt new, or otherwise modify the Bylaws of the Corporation (requires approval of two thirds of all Directors);
- b. Amend the Articles of Incorporation (requires approval of two thirds of all Directors);
- c. Manage, preserve, and protect the Corporation's property;
- d. Direct all activities and affairs of the Corporation;
- e. Delegate the management of the Corporation to any person, management company, or committee however composed, provided that the activities and affairs of the Corporation are managed and all Corporate powers are exercised under the ultimate direction of the Board;
- f. Conduct an annual internal financial audit of the Corporation, and arrange for an external independent financial audit every three years by a certified public accountant selected by the Board;

- g. Select, supervise, and remove all Officers and agents of the Corporation; prescribe powers and duties for them that are consistent with the law, the Articles of Incorporation, and these Bylaws; and fix their compensations, if any;
- h. Receive and act upon all committee reports and reports of its Officers;
- i. Determine the policies of the administration and operation of the Corporation;
- j. Expand, contract, or terminate the services, programs, and activities of the Corporation;
- k. Adopt rules and regulations for the transaction of the business of the Corporation, the Board, and committees;
- l. Approve the annual budget for the Corporation;
- m. Borrow money and incur debt for the purpose of the Corporation;
- n. Authorize the sale, lease, exchange, or mortgage, of all or substantially all of the property and assets of the Corporation;
- o. Adopt a plan of merger or consolidation with another nonprofit Corporation (requires approval of two thirds of all Directors);
- p. Authorize the voluntary dissolution of the Corporation (requires approval of two thirds of all Directors).

SECTION 2. Duties of Directors

Each Director has a duty to do the following:

- a. Perform any and all duties assigned to them individually and collectively by law, by the WEI Articles of Incorporation, and by these Bylaws;
- b. Perform these duties with care and in a manner that such Director believes to be in the best interests of the Corporation;
- c. Meet at such times and places as required by these Bylaws; and
- d. Register his or her postal address, email address, and telephone number with the Secretary of the Corporation.

SECTION 3. Number and Tenure

The number of Directors shall be a minimum of seven (7) and not more than twelve (12). By majority vote of all Directors, the Board of Directors will determine the number of Directors within this range. The Board may change this number from time to time as needed.

Each Director shall serve for three (3) years with a begin date of July 1 and an end date of June 30. The terms of Directors shall be staggered.

The founding Officers and the founding Directors will serve until June 30, 2006.

For the initial election in 2006, the Board of Directors will determine the length of terms for each Directorship, dividing them equally to the extent possible into one-year, two-year, and three-year terms.

SECTION 4. Election of Directors

Directors shall be elected at the Annual Meeting of Members or by a U.S. mail or email election conducted by the Board of Directors. Any mail elections shall be held in the second quarter of the Corporation's fiscal year. Directors shall be elected by a simple majority of Members voting.

The Board shall nominate one or more persons for each Director vacancy occurring at the end of a Director's standard term. Five or more Members may also nominate a person or persons for each Director vacancy occurring at the end of a Director's standard term. Nominations from Members shall be submitted to the Secretary at least ten (10) days prior to the mailing of ballots.

The slate of Director candidates shall be mailed to Members at least fourteen (14) days prior to the date of the Annual Meeting, or if the election method is a mail ballot, the ballot shall be mailed to Members at least twenty (20) days prior to the deadline date for the return of ballots.

If a vacancy occurs prior to the expiration of a Director's term, the Board may elect at any regular or special Board meeting, by majority vote of the full Board, an individual to complete the term. Alternatively, the Board may decide by majority vote not to fill the vacancy until the next regular election for Directors, so long as the Board has at least seven serving Directors.

SECTION 5. Meeting Governance

Meetings will be governed by the latest edition of *Robert's Rules of Order*.

SECTION 6. Quorum of the Board

A quorum of the Board shall constitute a simple majority of the Directors. A quorum is required for the Board to transact business.

SECTION 7. Manner of Board Action

The act of a majority of the Board present at a meeting at which a quorum is present shall be the "act of the Board."

Any action required or permitted to be taken by the Board may be taken without a meeting if all Directors of the Board collectively consent in writing to such an action. Such written consents shall be filed with the minutes of the proceedings of the Board and shall have the same effect as a unanimous vote of the Board.

The provisions of this section apply also to the Executive Committee when it is acting for the Board of Directors as specified in Article VII, Section 1.

SECTION 8. Regular Meetings

Regular meetings of the Board of Directors shall be held at least four times per year, as designated by the Board of Directors.

SECTION 9. Special Meetings

Special meetings of the Board of Directors may be called by the President or at the request of any two (2) or more Board Directors.

SECTION 10. Notice of Meetings

Notice of Directors' meetings will be delivered by email and/or telephone not less than 72 hours before the date of such meeting. The notice shall state the purpose, place, day, and hour of the meeting of Directors. If the President determines that an emergency is present, and if a shorter notice is necessary but not less than 24 hours, the notice of the meeting will be emailed and/or telephoned to all Directors, stating the purpose, place, day, and hour of meeting of Directors. The business to be transacted at the meeting need not be specific in the notice unless specifically required by these Bylaws.

SECTION 11. Termination of a Director

Voluntary resignation: Any member of the Board of Directors may voluntarily resign from their position at any time by submitting a written notice to the President. The notice shall be signed and dated by the requesting member. Resignation will be effective upon receipt of a written notice or at any time specified therein.

Involuntary termination: A Board Director may be removed by the unanimous action of the remaining Directors of a duly constituted meeting of the Board of Directors, provided that the Director to be removed shall be furnished with a written statement of the reason at least fifteen (15) calendar days before the meeting; said statement shall also advise named Director to be removed with an opportunity to appear and be heard before but not less than (5) days prior to proposed action of suspension or removal is effective. A Director may be removed for the following reasons:

- Two (2) unexcused absences in one year from regular Board meetings;
- Repeated and persistent conduct that undermines the goals of WEI and/or jeopardizes its funding;
- Persistent conduct incompatible with the goals and objectives of WEI;
- Dishonesty or offensiveness to the general public;
- Conviction of a felony while serving as a member of the Board of Directors;
- Embezzlement, fraud, or misuse of Corporation funds;
- Falsely accepting gratuities;
- Misrepresenting the Corporation; or

- Conduct which is determined to be detrimental to the welfare, standing, or best interest of the Corporation.

ARTICLE VI. Officers

SECTION 1. Officer Appointments and Terms of Service

The Officers of the Corporation shall consist of the President, the Vice President, the Secretary, the Treasurer, and such additional Vice Presidents, Assistant Secretaries, and Assistant Treasurers as the Board may designate.

The Board of Directors shall elect all Officers of the corporation at regular or special meetings. Election shall be by secret ballot of the members of the Board of Directors. A majority of all Directors shall be required to elect.

Any two or more offices may be held by the same person, except that neither the Secretary nor the Treasurer may serve concurrently as the President.

The President position may be shared by two individuals. The Board would approve the division of responsibilities between the two individuals at the time the Board approves their Co-President appointments.

If any Officer of the Corporation is absent or unable to act and no other person is authorized to act in such Officer's place by the provisions of these Bylaws, the Board of Directors may from time to time delegate the powers or duties of such Officer to any other Officer or Director or any other person it may select.

The Board of Directors shall determine the terms of each Officer for a period of up to two (2) years.

SECTION 2. Duties of the President

As the chief executive officer of the Corporation, the President is responsible for the following:

- a. Calling, setting the agenda for, and presiding over all meetings of the Board of Directors, the Annual Meetings of Members, and other established meetings of the Corporation; if the President is unable to preside over a meeting, the President will arrange for another Officer to preside at the meeting in the following order: Vice President, Secretary, Treasurer;
- b. Ensuring that all actions of the Board of Directors are carried out;
- c. Directing all programs, activities, and business of the Corporation pursuant to guidelines established by the Board;
- d. Preparing, with the assistance of the Treasurer, the Corporation's annual budget;

- e. Signing Corporation checks and executing, with the Treasurer or other Corporation Officer authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors may authorize;

SECTION 3. Duties of the Vice President

During the absence or disability of the President, the Vice President shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions of the President.

The Vice President performs other such duties assigned by the President or the Board of Directors.

SECTION 4. Duties of the Secretary

The Secretary is responsible for the following:

- a. Recording and maintaining all minutes of Board meetings;
- b. Issuing all notices for Corporation meetings in accordance with the provisions of these Bylaws or as required by law;
- c. Serving as custodian of all the Corporation's records except for the financial records;
- d. Maintaining a registry of the mailing addresses and telephone numbers of all Directors of the Board, a copy of which is to be furnished to each Director; and
- e. Performing other duties as specified by the President or Board of Directors.

SECTION 5. Duties of the Treasurer

The Treasurer is responsible for the following:

- a. Serving as custodian of the financial records and accounts of the Corporation;
- b. Keeping and maintaining adequate books regarding the financial transactions of the Corporation;
- c. Issuing monthly statements of the financial position of the Corporation;
- d. Depositing promptly all monies of the Corporation with such depositories as are designated by the Board of Directors;
- e. Disbursing funds of the Corporation to meet the financial obligations of the Corporation and in accordance with check-signing policy of the Board of Directors;
- f. Cooperating with and providing all required information to the Board of Directors and external auditors when internal and external financial audits of the Corporation are conducted;
- g. Assisting the President in preparing the Corporation's annual budget;
- h. Providing reports to the Board at appropriate times; and
- i. Performing other duties as specified by the President or Board of Directors.

SECTION 6. Removal of Officers

The Officers serve at the pleasure of the Board. Any Officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the entire Board of Directors.

ARTICLE VII. Committees

SECTION 1. Executive Committee

The President, Vice President, Secretary, and Treasurer serve as the members of the Executive Committee. The President serves as Chair of the Executive Committee. The Executive Committee has all the powers and authority of the Board of Directors in the intervals between meetings of the Board of Directors with the exception of the following:

- a. Amending, repealing, adopting new, or otherwise modifying these Bylaws;
- b. Amending the Articles of Incorporation;
- c. Electing, appointing, or removing any Director or Officer of the Corporation;
- d. Borrowing money and incurring debt for the purpose of the Corporation;
- e. Authorizing the sale, lease, exchange, or mortgage, of all or substantially all of the property and assets of the Corporation;
- f. Adopting a plan of merger or consolidation with another nonprofit Corporation;
- g. Authorizing the voluntary dissolution of the Corporation;
- h. Approving any action for which the law requires the approval of the Board of Directors or an approval of the majority of all Directors;
- i. Amending, altering, or repealing any resolution of the Board of Directors which by its term provides that it shall not be amended, altered, or repealed by the Executive Committee.

SECTION 2. Committee Formation

The Board may create, by a majority vote of all Directors, other committees as needed. Appointments to and chairs of such Committees shall be by a majority vote of all Directors.

ARTICLE VIII. Fiscal Year

The Corporation's fiscal year shall be from January 1st through December 31st.

ARTICLE IX. Depositories

The monies of the Corporation shall be deposited in the name of the Corporation in such bank or banks or trust company or trust companies as the Board of Directors shall designate, and shall be drawn from such accounts only by check or other order for payment of money signed by such persons, and in such manner, as may be determined by resolution of the Board of Directors.

ARTICLE X. Compensation

No Director or Officer shall receive monetary compensation for serving on the Board of Directors or for serving as an Officer. By resolution, the Board may fix a sum for the reimbursement of expenses for attendance at Board or other meetings or other activities so authorized by the Board.

ARTICLE XI. Loans

No loans shall be made by the Corporation to any Director, Officer, or Member.

ARTICLE XII. Liability

No Director, Officer, or Member of the Corporation, now or hereafter, shall be personally liable to creditors and/or for any indebtedness or liability of the Corporation. All creditors shall look only to the assets of the Corporation for all sums due from the Corporation.

ARTICLE XIII. Indemnification

The indemnification of Board Directors, Officers, and agents of the Corporation shall be in accordance with applicable law.

ARTICLE XIV. Conflict of Interest

The Board of Directors are to adopt a Conflict of Interest Policy as soon as feasible after the adoption of these Bylaws. All Officers and Directors are required to disclose potential conflicts of interest and to abide by the Corporation's Conflict of Interest Policy.

ARTICLE XV. Dissolution of the Corporation

This Corporation, Women's Empowerment International, may be dissolved by a two-thirds vote of all Directors at a duly constituted Board of Directors meeting.

In the event of the dissolution, the property of the Corporation shall be distributed as follows:

First, all the debts of the Corporation shall be paid in full.

Second, any monies or property remaining after the above debts have been paid shall be distributed in accordance with California law to another California nonprofit corporation selected by a two-thirds vote of all Directors at a duly constituted Board of Directors meeting.

ARTICLE XVI. Amendments

Any amendment to the Bylaws changing the maximum and minimum number of Directors or changing from a variable to a fixed number of Directors or vice versa requires approval by a majority vote of the Members present at the Annual Meeting.

All other provisions of these Bylaws may be amended by a two-thirds majority vote of all Directors. Proposed amendments must be submitted to the Secretary to be sent out with notices of regular Board of Directors meetings.

CERTIFICATION

These Bylaws were approved at a meeting of the Board of Directors by a two-thirds majority vote of all Directors on June 23, 2005.

Further, amendments to these Bylaws were approved at a meeting of the Board of Directors by a two-thirds majority vote of all Directors on April 5, 2006.

An additional amendment to these Bylaws was approved at the meeting of the Board of Directors by a two-thirds majority vote of all Directors on August 9, 2007.

Secretary

Date