

# TENTH AMENDED BYLAWS

OF

CHANNEL 5 PUBLIC BROADCASTING, INC.

A non-profit corporation

## Article I. Offices

- 1.1 Offices. The principal office of Channel 5 Public Broadcasting, Inc. (the "Corporation") in the State of Nevada shall be in the County of Washoe. The Corporation may have such other offices, either within or without the State of Nevada, as the Board of Trustees (the "Board") may determine or as the affairs of the Corporation may require from time to time.

The Corporation shall have and continuously maintain in the State of Nevada a registered office and a registered agent whose office is identical with such registered office. The registered office may be, but need not be, identical with the principal office in the State of Nevada, and the address of the registered office may be changed from time to time by the Board.

The Corporation will conduct its affairs in accordance with applicable state and federal statutes.

## Article II. Members

- 2.1 Membership. The Board may establish and classify membership in the Corporation.
- 2.2 Authority. The contributing members of the Corporation shall have no voice in the management of the affairs of the Corporation.

## Article III. Board of Trustees

- 3.1 General Powers. The affairs of the Corporation shall be managed by the Board. The officers, agents and employees of the Corporation shall each have such powers and perform such duties in the management of the affairs, property and business of the Corporation, subject to the control of and limitation by the Board, as generally pertain to their respective offices, as well as such powers and duties as may be authorized from time to time by the Board.
- 3.2 Numbers. The number of Trustees shall be as fixed from time to time by the Board. They shall be elected, appointed or reserved as described in Section 3.3.
- 3.3 Election of Trustees. Trustee seats shall be reserved, appointed, or elected as follows:

- a. The President/Chief Executive Officer by virtue of his/her office shall serve as a continuing member of the Board; however, he/she shall not be eligible to serve as an elected officer of the Board.
- b. Other Trustees shall be elected each year at the Corporation's annual meeting by a vote of a majority present, to serve a term of three (3) years.
- c. Additional Trustees may be elected at any regular meeting by a vote of a majority present, if at least twenty-one days written notice is given of intention to add new Trustees. The term of a Trustee thus elected shall expire three years from the previous December 31.

3.4 Vacancies. Any vacancy on the Board may be filled by the remaining Trustees at any meeting with notice of that purpose provided in the call.

Term. Newly elected Trustees will begin Board service immediately upon election with an initial one-year term, with the possibility of renewal to a three-year term. These terms will officially begin on January 1 of the current year if a trustee's election occurs before June 30, or on January 1 of the following year if a trustee's election occurs after June 30.

3.5 Absences. If any Trustee shall not attend 50% of the regularly scheduled and special Board meetings called in a calendar year such absences shall constitute grounds for review by the Executive Committee, and may result in removal of the Trustee from the Board if recommended by the Executive Committee and ratified by a majority of Board members present at any meeting at which a quorum is present.

3.6 Removal. Any Trustee may be removed by action of two-thirds (2/3) of all remaining Trustees acting at any duly constituted meeting of the Board.

3.7 Honorary Trustees. The Board may elect honorary members to the Board who shall have no vote and who shall have no effect on the number of members stipulated in Article 3.2.

3.8 KNPB Membership. Every Trustee must be a member of the Corporation at the Silver Circle level.

3.9 KNPB Board Member Emeritus. KNPB's Board of Trustees may designate outgoing and former board members as Member Emeritus. In order to be considered for this designation, a person must be a current or former member of the KNPB Board of Trustees who:

- Has served the KNPB Board of Trustees with distinction;
- Held an important leadership role and made, or continues to make, significant contributions of time and resources;
- Has engaged in major volunteer or advocacy activities in his or her service on the board;

- Has completed the term(s) to which he or she has been elected;
- Participates in station events, volunteerism, advocacy, fundraising, government relations, networking, etc.

An outgoing or former member of the KNPB Board of Trustees may be nominated for the title of Board Member Emeritus at any regular meeting of the Board of Trustees. Election shall be made by a majority vote of the Trustees present at the meeting. The designation shall continue at the discretion of the board.

A Board Member Emeritus may:

- Attend any regular or special meeting of the Board of Trustees or any Board committee, participate in any discussions, but may not vote;
- Receive reports that are received by Trustees;
- Be listed as a Board Member Emeritus in KNPB publications where the Board of Trustees is listed.

#### Article IV. Board Meetings

- 4.1 Regular Meetings. Regular meetings of the Board shall be held no fewer than four times annually with at least one meeting occurring in each quarter of the Corporation's fiscal year.
- 4.2 Annual Meeting. An annual meeting shall be held on the third Monday in the month of November each year for the purpose of electing Trustees and for the transaction of such other business as may come before the meeting. The time and date of the annual meeting may be changed by action of the Board no less than thirty (30) days prior to the third Monday in November.
- 4.3 Special Meetings. Special meetings of the Board may be called by the Chair, Vice Chair or President/Chief Executive Officer or not less than three (3) other Trustees.
- 4.4 Notice. Notice of any special meeting of the Board shall be given at least four (4) days prior thereto by written notice delivered personally or sent by mail, email or fax to each Trustee at his/her address as shown by the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. Any Trustee may waive notice of any meeting. The attendance of a Trustee at any meeting shall constitute a waiver of notice of such meeting, except where a Trustee attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The business to be transacted at the meeting need not be specified in the notice of waiver or notice of such meeting, unless specifically required by law or by these bylaws.

- 4.5 Quorum. At each meeting of the Board, the presence of a majority of the Trustees holding office shall constitute a quorum. Except as otherwise expressly provided herein, or by statute, a majority vote of those present and voting at any meeting at which a quorum is present shall be sufficient for any action to be taken by the Board. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting from time to time without further notice.
- 4.6 Proxies. At any meeting of the Board, a Trustee entitled to vote may vote by proxy executed in writing including by email, or fax to the Chairman of the Board, or President/CEO by the member.
- 4.7 Withdrawal from Meeting. During the consideration of a proposed action by the Board or a committee thereof, any Trustee who is officially connected with the prospective beneficiary of such action shall withdraw from the meeting until the vote has been taken; but, such withdrawal shall not determine to affect the existence of a quorum.

#### Article V. Board Officials

- 5.1 Board Officials. The Board, at its annual November meeting, shall elect from its membership for a two-year term commencing on January 1 and ending midnight on December 31, a Chair, Vice Chair, a Secretary and a Treasurer.
- 5.2 Chair. The Chair shall preside at all meetings of the Board at which he/she is present. The Chair shall appoint all committees, except as otherwise noted in these bylaws, and give notice of, and shall have the right to attend all committee meetings, but unless he/she is designated by the Board as a regular member of a committee, he/she shall be under no obligation to attend committee meetings and shall not be counted to determine the number necessary to make a quorum or to determine whether or not a quorum is present. The Chair may from time to time delegate such of his/her powers to the Vice Chair as the Chair may deem appropriate.
- 5.3 Vice Chair. The Vice Chair, in the absence or disability of the Chair may preside at all meetings of the Board and, while so acting, shall exercise all of the powers and shall be subject to all such other duties as from time to time may be assigned to him/her by the Board or by the Chair of the Board.
- 5.4 Secretary. The Secretary of the Board shall also be the Secretary of the corporation. He/she shall give notice of all the meetings of the Board, shall cause minutes of all meetings of the Board and the Executive Committee to be kept, shall maintain corporate correspondence, shall be the keeper of the seal of the corporation, and shall perform other duties as may be assigned by the Board or the Chair of the Board.
- 5.5 Treasurer. The Treasurer of the Board shall also be the Treasurer of the corporation and shall serve as Chair of the Finance & Audit Committee. He/she shall be the liaison between the Board, and the managing officers of the Corporation with regard to financial matters.

The Treasurer shall see that a proper accounting system is maintained to give a true and accurate accounting of the character, value, and amount of the property and funds and the income and disbursements of the Corporation, and such books shall be at all times open to the inspection of the Board.

At a meeting to be held no less than six (6) months after the close of the fiscal year, the Treasurer shall make a report of the accounts for the past fiscal year and shall present an audited balance sheet and financial statements of the Corporation for the preceding fiscal year.

The financial statement of the Corporation shall be audited annually by a firm of independent certified public accountants.

#### Article VI. Officers of the Corporation

- 6.1 Officers. The officers of the Corporation shall be a President/Chief Executive Officer, the Chair, Secretary, and Treasurer (who shall also be the Chair, Secretary and Treasurer of the Board respectively) and such other officers as the Board may from time to time designate.
- 6.2 Election. The Chair, Secretary and Treasurer of the Corporation shall be elected as specified in Section 5.1 of these bylaws. The Board shall engage the President/Chief Executive Officer who shall serve at the pleasure of the Board upon such terms and conditions as may be agreed upon by the Board.
- 6.3 Removal. Any elected or appointed officer may be removed by a two-thirds (2/3) vote of all members of the Board whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.
- 6.4 Vacancies. 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.
- 6.5 President/Chief Executive Officer. The President/Chief Executive Officer shall be principal executive officer of the Corporation and shall in general supervise and control all of the business and affairs of the Corporation. He/she shall report directly to the Board and has the authority and responsibility to carry out the policies of the Board to disburse funds within an approved budget, to determine when and what materials shall be broadcast over the station, to sign contracts or other instruments on behalf of the Corporation. He or she shall in general perform all the duties of a chief executive officer of a corporation and all such other duties as from time to time may be assigned to him/her by the Board. The President/Chief Executive Officer shall receive a written annual evaluation in the fourth quarter of the Corporation's fiscal year by the Executive Committee.

## Article VII. Executive Committee

- 7.1 Establishment. The Executive Committee shall consist of the Chair, Vice Chair, Secretary, Treasurer, and Chief Executive Officer, and two (2) additional Trustees who shall be appointed by the Chair. The Executive Committee shall be established at the November meeting of the Board.
- 7.2 Power and Duties. The Executive Committee shall pass and may exercise all of the powers of the Board with reference to the conduct of business of the Corporation when the Board is not in session.
- 7.3 Meetings. The Executive Committee shall meet from time to time as necessary as determined by the Chair.
- 7.4 Notice. The time and place of an Executive Committee meeting shall be issued by the Secretary not less than forty-eight (48) hours before the meeting by mail to each member of the Executive Committee at his/her address, or by telephone, email or fax, as same appears on the records of the corporation. Such notice may be waived by a majority of the Executive Committee provided all Executive Committee members are notified of the waiver request. Except as otherwise expressly provided for herein or by statute, notice of any meeting of the Executive Committee need not state the nature of the business to be transacted thereat.
- 7.5 Quorum. At each meeting of the Executive Committee, the presence of four (4) members shall constitute a quorum, a majority vote of those present and voting at any meeting at which a quorum is present shall be sufficient for any action to be taken by the Executive Committee.

## Article VIII. Other Committees

- 8.1 Resource and Governance Committee. The Resource and Governance Committee shall consist of no fewer than five (5) and no more than seven (7) Trustees. The Board Chair and the President/CEO shall be ex officio members of the Resource and Governance Committee, and the remaining members shall be appointed by the Chair. The Board Chair shall designate a chair for the committee from the appointed members. The Resource and Governance Committee shall perform the following functions to serve the business of the Board:
- Prepare and implement the policy, plan, and procedures for Board recruitment;
  - Encourage Board members to provide names of potential candidates and qualify them for service;
  - Prepare and present a slate of new and renewing Board members and officers for election at the annual meeting;
  - Organize and conduct Trustee orientation to the Board;
  - Be responsible for periodic self-evaluation for monitoring board effectiveness;

- Conduct annual reviews of all Trustees to assess Board effectiveness. The substance of these reviews shall be kept confidential;
- Facilitate Trustee mentoring;
- The Resource and Governance Committee shall exert its best effort to ensure that the Board reflects the diverse needs and interests of the Corporation and of the community it serves.

8.2 Finance and Audit Committee. The Finance Committee shall consist of no fewer than five (5) Trustees. The Board Chair and the President/CEO shall be ex officio members of the Finance and Audit Committee. The Treasurer of the Corporation shall be the chair of the Finance and Audit Committee. The Finance and Audit committee shall perform the following functions to serve the business of the Board:

- Oversee all financial matters of the Corporation.
- See that a proper accounting system is maintained to give a true and accurate accounting of the character, value and amount of the property and funds and the income and disbursements of the Corporation. Such reports shall be at all times open to the inspection of the Board of Trustees.
- See that the financial statement of the Corporation shall be audited annually by a firm of certified public accountants.
- Provide oversight of the endowment fund, its investments and performance in accordance with KNPB's Investment Policy.
- Engage professional investment counselors to assist the Committee in the management of the fund.

8.3 Other Committees. The Chair of the Board may from time to time appoint ad hoc committees of the Board to address special needs and interests that might arise.

8.4 Quorum. Unless otherwise provided, a majority of a whole committee shall constitute a quorum, and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

8.5 Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

8.6 Notice. Reasonable notice shall be given to committee members as to the time and place of committee meetings.

#### Article IX. Contracts, Checks, Deposits and Funds

9.1 Contracts. The Board may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these bylaws, to enter into any contact or execute and deliver any instruments in the name and on behalf of the corporation, and such authority may be general or confined to specific instances.

- 9.2 Checks, Drafts, etc. All checks, drafts, or 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, or agent or agents, trustee or trustees of the Corporation and in such manner as shall from time to time be determined by Executive Committee. In the absence of such determination by the Executive Committee, such instruments shall be signed by the President/Chief Executive Officer or the Chair of the Board.
- 9.3 Deposits. All funds of the corporation shall be deposited in a timely manner to the credit of the corporation in such banks, trust companies, or other depositories which in the best judgment of the officers of the Corporation shall provide the safest and best yield for the Corporation.
- 9.4 Gifts. The Board may accept on behalf of the Corporation any contribution, gift, bequest, or device for the general purpose or for any special purpose of the Corporation.

#### Article X. Indemnification

- 10.1 Power to Indemnify. The Corporation has the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, except an action by or in the right of the Corporation, by reason of the fact that the person is or was a Trustee, officer, employee or agent of this Corporation, or is or was serving at the request of this Corporation as director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorney fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with the action, suit or proceeding if the person acted in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of this Corporation, and, with respect to a criminal action or proceeding, had no reasonable cause to believe the person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent does not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interest of this Corporation, and that, with respect to any criminal action or proceeding, the person had reasonable cause to believe that the person's conduct was unlawful.
- 10.2 Defense Indemnity. The Corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of this Corporation to procure a judgment in its favor by reason of the fact that the person is or was a Trustee, officer, employee or agent of this Corporation, or is or was serving at the request of this Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, including amounts paid in settlement and attorney fees actually and reasonably incurred by the person in connection with the defense or settlement of the actions or suit if the person acted in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of this Corporation. Indemnification may not be made

for any claim, issue or matter as to which such a person has been adjudged by a court of competent jurisdiction, after exhaustion of all appeals therefrom, to be liable to this Corporation or for amounts paid in settlement to this Corporation, unless and only to the extent that the court in which the action or suit was brought or other court of competent jurisdiction determines upon application that in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper.

- 10.3 Required Indemnity. To the extent that a Trustee, officer, employee or agent of this Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Sections 10.1 and 10.2, or in defense of any claim, issue or matter therein, the person must be indemnified by this Corporation against expenses, including attorney fees, actually and reasonably incurred by the person in connection with the defense.
- 10.4 Determination to Indemnify. Any indemnification under Sections 10.1 and 10.2, unless ordered by a court or advanced pursuant to Section 10.5 below, is to be made by this Corporation only as authorized in the specific case upon a determination that indemnification of the Trustee, officer, employee or agent is proper in the circumstances. The determination must be made:
- By the Corporation by majority vote of a quorum consisting of Trustees who were not parties to the action, suit or proceeding;
  - If a majority vote of a quorum consisting of Trustees who were not parties to the action, suit or proceeding so orders, by independent legal counsel in a written opinion; or
  - If a quorum consisting of Trustees who were not parties to the action, suit or proceeding cannot be obtained, by independent legal counsel in a written opinion.
- 10.5 Other Indemnity Provisions. The expenses of officers and Trustees incurred in defending a civil or criminal action, suit or proceeding shall be paid by this Corporation as the expenses are incurred and in advance of the final disposition of the action, suit or proceeding, upon receipt of an undertaking by or on behalf of the Trustee or officer to repay the amount if it is ultimately determined by a court of competent jurisdiction that the person is not entitled to be indemnified by this Corporation. The provisions of this section do not affect any rights to advancement of expenses to which corporate personnel other than Trustees or officers may be entitled under any contract or otherwise by law.
- 10.6 The indemnification and advancement of expenses authorized in or ordered by a court pursuant to this Article X:
- Does not exclude any other rights to which a person seeking indemnification or advancement of expenses may be entitled under the Articles of Incorporation or any Bylaw, agreement, vote of stockholders or disinterested Trustees or otherwise, for either an action in the person's official capacity or an action in another capacity while holding the person's office, except that indemnification, unless ordered by a court pursuant to Section 10.2 above or for the advancement of expenses made pursuant to Section 10.5 above, may not be made to or on behalf of any Trustee or officer if a

final adjudication establishes that the person's acts or omissions involved intentional misconduct, fraud or a knowing violation of the law and was material to the cause of action.

- Continues for a person who has ceased to be a Trustee, officer, employee or agent and inures to the benefit of the heirs, executors and administrators of such a person.
- May be revoked or modified in a manner which limits or restricts the provisions contained in this Article X prospectively only, and no such revocation or modification shall be effective to reduce, limit or eliminate the rights and duties set forth herein for any act of commission or omission occurring prior to the date of such revocation or modification.

10.7 Right to Indemnify. Every person who was or is a party, or is threatened to be made party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that the person or a person of whom the person is the legal representative, is or was a trustee or officer of the Corporation shall be indemnified and held harmless to the fullest extent legally permissible under the laws of the State of Nevada from time to time against all expenses, liability and loss (including attorney's fees, judgments, fines and amounts paid or to be paid in settlement) reasonably incurred or suffered by the person in connection therewith. Such right of indemnification shall not be exclusive.

#### Article XI. Books and Records

11.1 Books and Records. The Corporation shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its Corporation, and committees having any of the authority of the Corporation, and shall keep at the registered or principal office a record giving the names and addresses of the members of the Corporation. All books and records of the Corporation may be inspected by any Trustee, or his/her agent or attorney for any purpose related to the affairs or management of the Corporation at any reasonable time.

#### Article XII. Fiscal Year

12.1 Fiscal Year. The fiscal year of the Corporation shall end on September 30 of each year, or such date as may be designated by resolution of the Corporation.

#### Article XIII. Corporate Seal

13.1 Corporate Seal. The Corporation may provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and the words, "Corporate Seal of Channel 5 Public Broadcasting, Inc."

Article XIV. Waiver of Notice

- 14.1 Waiver of Notice. Whenever any notice is required to be given under the provisions of NRS81.290 through NRS81.340, or under the provisions of the articles of incorporation or the bylaws of the Corporation, 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 XV. Amendments to Bylaws

- 15.1 Amendments to Bylaws. These bylaws may be amended by a majority of the Trustees present at any regular meeting at which a quorum is present, if at least thirty (30) days written notice is given of intention to alter, amend, or repeal or to adopt new bylaws at such meeting.

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