

**AMENDED AND RESTATED**  
**BYLAWS**  
**OF**  
**FORTH MOBILITY FUND**

**SECTION 1 PURPOSE**

FORTH MOBILITY FUND (the “corporation”) is a nonprofit public benefit corporation organized and operated to engage in any lawful activity permitted by Section 501(c)(3) of the Internal Revenue Code. Specifically, the mission of the corporation is to electrify transportation by bringing people together to create solutions that reduce pollution and barriers to access.

**SECTION 2 DIRECTORS**

**2.1 Powers.** The board of directors (the “board”) shall exercise, or delegate, or otherwise authorize the exercise of, all corporate powers and shall direct the management of the corporation’s affairs, subject to any limitation set forth in the Articles of Incorporation. The board shall retain authority over an exercise of corporate powers that the board delegates or authorizes under this section.

**2.2 Qualifications.** All directors must be individuals 18 years of age or older. Directors need not be residents or citizens of the State of Oregon or of the United States of America. The board may establish written policies that include additional criteria for qualifications of directors and composition of the board.

**2.3 Number.** The board shall consist of a minimum of 3 and a maximum of 20 persons. The number of directors may be fixed or changed periodically within the minimum and maximum by the board.

**2.4 Tenure of Office.** Directors serve for terms of 2 years. Directors may serve for a maximum of 4 consecutive terms. After at least one year off the board a director who has served the maximum number of consecutive terms under this section may be elected to a new term. By resolution, the board may divide the total number of directors into groups and otherwise arrange for terms to be staggered such that not all of the directors’ terms expire in the same year.

**2.5 Election.** The board shall elect directors at its annual meeting, except as necessary to fill vacancies, including vacancies created by an increase in the number of directors. The term of a director elected at an annual meeting shall begin on October 1, or such other date as specified in the resolution to elect the director. The term of a director elected during the year to fill a vacancy shall begin as of the date specified in the resolution to elect the director.

**2.6 Resignation.** A director may resign at any time by delivering written notice to the president or the secretary. A resignation is effective when notice is effective under ORS 65.034 unless the notice specifies a later effective date. Once delivered, a notice of resignation is irrevocable unless revocation is approved by the board.

**2.7 Removal.** A director may be removed, at any time, with or without cause, by vote of a majority of the directors then in office at any meeting.

**2.8 Vacancies.** A vacancy or vacancies on the board shall exist if the number of directors in office is less than the maximum number or the number fixed by the board. A vacancy on the board may be filled by the board at any meeting. The term of a director elected during the year to fill a vacancy shall begin as of the date specified in the resolution to elect the director. Each director so elected shall hold office for an initial term specified in the resolution to elect the director, in order to arrange for terms to be staggered. If the board accepts the resignation of a director tendered to take effect at a future time, a successor may be elected to take office when the resignation becomes effective.

**2.9 Executive Committee.** The board may have an executive committee. The executive committee shall be composed of the president, any vice president, secretary, and treasurer; the board or the president may also appoint at-large directors to serve on the executive committee. Only directors may be voting members of the executive committee. The president shall preside at the executive committee meetings. Between meetings of the board, the executive committee shall have and exercise all the authority of the board in the management of affairs of the corporation, except as limited by Section 2.10. At least 24 hours' notice shall be required to convene a meeting of the executive committee.

**2.10 Board Committees.** In addition to an executive committee, the board may create one or more board committees that exercise the authority of the board. The creation of a board committee and either the appointment of directors to the board committee or the designation of a method of selecting board committee members must be approved by the board. Each board committee must consist of two or more directors, who serve at the pleasure of the board. Only a director may serve as a voting member of a board committee. Except as may be contemplated by resolution of the board, the provisions of these bylaws governing meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the board shall apply to committees and their members as well. The board may delegate the authority of the board to a board committee; provided, however, no committee may:

(a) Authorize distributions, provided that this restriction does not apply to payment of reasonable value for property received or services performed or payment that furthers the corporation's purposes;

(b) Approve dissolution, merger, or the sale, pledge, or transfer of all or substantially all of the corporation's assets;

(c) Elect, appoint, or remove directors or fill vacancies on the board or on any board committees; or

- (d) Adopt, amend, or repeal the Articles of Incorporation or bylaws.

**2.11 Advisory Committees.** The board may create one or more advisory committees. The board may appoint individuals to serve on an advisory committee or specify a method for selecting members. Members of these committees need not be members of the board but at least one director shall serve on each such committee. Advisory committees shall have no power to act on behalf of, or to exercise the authority of, the board, but may make recommendations to the board or to board committees and may implement board or board committee decisions and policies under the supervision and control of the board or a board committee.

**2.12 Compensation.** Directors shall not be compensated for service in their capacity as directors. A director may receive reimbursement of actual reasonable expenses incurred in carrying out their duties as a director.

**2.13 Director Conflict of Interest.** A conflict of interest transaction is a transaction with the corporation in which a director of the corporation has a direct or indirect interest, as defined in ORS 65.361. The board shall adopt a policy that (a) requires directors and officers to disclose any interest that constitutes or could result in a conflict of interest and (b) sets out procedures for reviewing and resolving such matters in accordance with law.

## SECTION 3 OFFICERS

**3.1 Designation.** The officers of the corporation shall be a president, a secretary, a treasurer, and may include one or more vice presidents, an executive director, and such other officers as the board shall appoint. The board shall elect the president, vice president, secretary, and treasurer from among the directors, and shall hire the executive director. The same individual may not serve simultaneously as president, secretary, or treasurer.

**3.2 Election; Term of Office.** The board shall elect officers at its annual meeting. Officers shall serve for a term of two years or such other term as the board may designate and may be elected to any number of consecutive terms. The executive director shall serve in such office for as long as they are employed by the corporation as executive director.

**3.3 Removal.** Any officer may be removed, either with or without cause, at any time by action of the board.

**3.4 Resignation.** An officer may resign at any time by delivering notice to the board, the president, or the secretary. A resignation is effective when the notice is effective under ORS 65.034 unless the notice specifies a later effective date. If a resignation specifies a later effective date and the corporation accepts the later effective date, the board may fill the pending vacancy before the effective date if the board provides that the successor does not take office until the effective date. Once delivered, a notice of resignation is irrevocable unless revocation is approved by the board.

**3.5 President.** The president shall preside at meetings of the board, shall serve as the president of the executive committee, shall ensure that the board is advised on all significant matters of the corporation's business, and shall be responsible for overseeing the plans and directives of the board. The president also shall have such other powers and perform such other duties as may be prescribed by the board.

**3.6 Vice President.** The vice president, if any, shall preside at meetings of the board at which the president is absent and in the absence of the president shall have the other powers and perform the other duties of the president. The vice president also shall have such other powers and duties as may be prescribed by the board.

**3.7 Secretary.** The secretary shall oversee the preparation of minutes of meetings of the board and authenticate records of the corporation. The secretary shall keep or cause to be kept at the principal office or such other place as the board may order, the minutes of all board meetings. The secretary also shall have such other powers and perform such other duties as may be prescribed by the board.

**3.8 Treasurer.** The treasurer shall lead the board's oversight of the corporation's budgeting and planning process, financial performance, and financial condition. The treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the assets and transactions of the corporation. The treasurer shall have such other powers and duties as may be prescribed by the board.

**3.9 Executive Director.** The executive director, if any, shall serve at the pleasure of the board and shall, subject to the oversight of the board, have general supervision, direction and control of the business and affairs and day-to-day management of the corporation, with the executive powers and duties of management usually vested in the office of chief executive officer of a corporation. The executive director shall not, by virtue solely of their employment as executive director, be a member of the board, although they shall attend all board meetings unless excused by the president.

## **SECTION 4 MEETINGS**

**4.1 Meetings.** An annual meeting of the board shall be held during the month of September or at a time and place designated by the board. If the time and place of any other directors' meeting is regularly scheduled by the board in a manner that informs all directors of the time and place without additional notice, the meeting is a regular meeting. All other meetings are special meetings.

**4.2 Virtual Participation.** The board may permit any or all of the directors to participate in any meeting by using a means of communication by which each director participating in the meeting can communicate with all of the other directors simultaneously. A director participating in a meeting in accordance with this section is deemed present at the meeting.

**4.3 Call and Notice of Meetings.** Notice of regular meetings may be made by providing each director with the adopted schedule of regular meetings for the ensuing year, and without further notice of the date, time, place, or purpose of the meeting. The annual meeting must be preceded by at least ten days' notice, if given by first-class mail or private carrier, or 48 hours' notice, if delivered orally or electronically. Special meetings of the board must be preceded by at least 24 hours' notice and must be delivered orally or electronically. All notices must give the date, time, and place of the meeting. Except as specifically provided in these bylaws or applicable law, the notice need not describe the purposes of any meeting. The president, the secretary, or one-third of the directors then in office may call and give notice of a meeting of the board.

**4.4 Waiver of Notice.** A director may at any time waive any notice required by these bylaws. A director's attendance at or participation in a meeting waives any required notice to the director of the meeting unless the director, at the beginning of the meeting, or promptly upon the director's arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken at the meeting. A written waiver must be signed and may be transmitted electronically. The waiver must specify the meeting for which the notice is waived and must be filed with the minutes or the corporate records.

**4.5 Quorum.** A quorum of the board shall consist of a majority of the number of directors in office immediately before the meeting begins. A director is considered present regardless of whether the director votes or abstains from voting.

**4.6 Voting.** If a quorum is present when a vote is taken, the affirmative vote of a majority of the directors present when the action is taken is the act of the board except to the extent that the Articles of Incorporation, these bylaws, or applicable law require the vote of a greater number of directors. Each director has one vote and may not vote by proxy.

**4.7 Presumption of Assent.** A director who is present at a meeting of the board is deemed to have assented to an action taken unless the director (a) dissents or abstains from the action and it is recorded in the minutes; (b) objects to holding or transacting business at the beginning of the meeting or promptly upon the director's arrival; or (c) delivers written notice of dissent or abstention to the presiding officer of the meeting before the meeting's adjournment or to the corporation immediately after the meeting adjourns. The right of dissent or abstention is not available to a director who votes in favor of the action taken.

**4.8 Action Without Meeting: Vote by Email.** The board may, without a meeting, use email or other electronic means to take action required or permitted to be taken at a board meeting if:

(a) The corporation has a record of an email address for each director;

(b) The corporation sends to the email address of each director an announcement that the board will take action, a description of the matter on which the board will take action, and a deadline of not less than 48 hours after the time the corporation sends the announcement in which a director may vote; and

(c) The majority of directors who hold office at the time vote in the affirmative, except to the extent that the Articles of Incorporation, these bylaws, or applicable law require the vote of a greater number of directors.

A director may change their vote at any time before the deadline set forth in the email announcement. The board's action is effective on the deadline specified in the email announcement unless the announcement specifies a different effective date or time. The corporation shall include the email announcement and a record of the directors' votes in corporate records reflecting the action that the board took.

**4.9 Action Without Meeting: Unanimous Written Consent.** Any action required or permitted to be taken at a board meeting may be taken without a meeting if the action is taken unanimously by all directors. The action must be evidenced by one or more written consents describing the action taken, signed by each director, and included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this section is effective when the last director signs the consent unless the consent specifies an earlier or later effective date. For purposes of this section, an affirmative email sent by a director in response to a written consent is deemed to be a writing by the director. A unanimous written consent under this section has the effect of a meeting vote and may be described as a meeting vote in any document.

## **SECTION 5 NONDISCRIMINATION**

The corporation shall not discriminate in providing services, hiring employees, or otherwise, upon the basis of gender, gender identity, race, creed, marital status, sexual orientation, religion, color, age, national origin, veteran status, or disability.

## **SECTION 6 GENERAL PROVISIONS**

**6.1 Amendment or Restatement of Bylaws.** The board may amend or restate these bylaws at any time by majority vote. The date of approval of any amendment to the bylaws or a restatement of the bylaws shall be noted in the corporate records.

**6.2 Inspection of Books and Records.** All books, records, and accounts of the corporation shall be open to inspection by the directors in the manner and to the extent required by law.

**6.3 Disbursements.** All checks or other orders for payment of money shall be signed or endorsed by such person or persons and in such manner as the board may determine by resolution or policy.

**6.4 Deposits.** All funds of the corporation shall be deposited to the credit of the corporation in such banks, trust companies, or other depositories as the Board may authorize.

**6.5 Loans or Guarantees.** The corporation shall not borrow or lend money unless authorized by the board by resolution or policy. This authority may be general or confined to specific instances. Except as explicitly permitted by ORS 65.364, the corporation shall not make a loan, guarantee an obligation, or modify a pre-existing loan or guarantee to or for the benefit of a director or officer of the corporation.

**6.6 Execution of Documents.** The board may authorize any officer or agent to enter into any contract or execute any instrument in the name of and on behalf of the corporation. Such authority may be general or confined to specific instances. Unless so authorized by the board, no officer, agent, or employee shall have any power or authority to bind the corporation by any contract or engagement, or to pledge its credit, or to render it liable for any purpose or for any amount.

**6.7 Insurance.** The corporation may purchase and maintain insurance on behalf of an individual against liability asserted against or incurred by the individual who is or was a director, officer, employee, or agent of the corporation, or who, while a director, officer, employee, or agent of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic business or nonprofit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise; provided, however, that the corporation may not purchase or maintain such insurance to indemnify any director, officer, or agent of the corporation in connection with any proceeding charging improper personal benefit to the director, officer, or agent in which the director, officer, or agent was adjudged liable on the basis that personal benefit was improperly received by the director, officer, or agent.

**6.8 Fiscal Year.** The fiscal year of the corporation shall begin on the first day of January and end on the last day of December in each year.

**6.9 Severability.** A determination that any provision of these bylaws is for any reason inapplicable, invalid, illegal, or otherwise ineffective shall not affect or invalidate any other provision of these bylaws.

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The foregoing bylaws were duly adopted by the board of Forth Mobility Fund on \_\_\_\_\_, 2023.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Secretary