

**BY-LAWS
OF
IPAI COMMUNITY LOAN FUND
(ICLF)**

**A non-profit corporation incorporated under the laws
of the San Pasqual Band of Mission Indians**

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**BY-LAWS
OF
IPAI COMMUNITY LOAN FUND**

ARTICLE I: NAME, OFFICE AND SEAL

Section 1.01 Name of the Corporation:

The name of the Corporation shall be IPAI Community Loan Fund.

Section 1.02 Registered Office:

The registered office of the Corporation shall be located at 16410 Kumeyaay Way, Valley Center, CA 92082. The registered office, or Corporation branch offices, may hereafter be located at such addresses within the reservation boundaries, as the Board of Directors may, from time to time, determine.

Section 1.03 Corporate Seal:

The Corporate Seal of the Corporation shall have inscribed thereon the name of the Corporation, and the year and the location(s) of its incorporation. The custody of the Corporate Seal shall be entrusted with the employee of the Corporation, who fulfills the responsibilities of the Executive Director.

Section 1.04 Governing Body:

The governing body of the Corporation shall be a Board of Directors as defined in the Articles of Incorporation and in Article VI of these By-laws.

ARTICLE II: MISSION

Our mission is to be a trusted, respected, and a transparent institution that provides caring, hands-on financial education. We offer one-on-one financial counseling, loan services and other financial services by providing access to alternative sources of funding.

ARTICLE III: PURPOSES

Section 3.01 Statement of Purpose:

The Corporation was formed for public benefit and educational purposes to promote individual financial opportunities and social development initially for the San Pasqual Band of Mission Indians and eventually for members of neighboring tribal communities. This will include training, technical assistance, business incubation and a loan fund for potential and existing entrepreneurs. These purposes shall include, but not be limited to:

- a) to promote tribal welfare and stability through the provision of consumer loan products;
- b) to promote affordable housing opportunities through the provision of home loans and supplemental mortgage products;
- c) to promote small business creation, expansion and cash flow stability through the provision of commercial loan products;
- d) to promote tribal financial literacy through the provision of consumer and commercial financial literacy programs;
- e) to raise additional funds to sustain and support the expansion of the loan programs and financial literacy programs.

Section 3.02 Additional Activities:

The Corporation has also been formed for the purposes of performing all things incidental to, or appropriate in, the achievement of the foregoing general purposes in relationship to the specific purposes stated in the Articles of Incorporation. However, the Corporation shall not engage in any activities or exercise any powers that are not in furtherance of the foregoing Statement of Purpose or those purposes stated in the Articles of Incorporation.

ARTICLE IV: MEMBERSHIP

This corporation shall have no members.

ARTICLE V: DEDICATION OF ASSETS

The properties and assets of this nonprofit corporation are irrevocably dedicated to public benefit and educational purposes. No part of the net earning, properties, or assets of this corporation, on dissolution or otherwise, shall inure to the benefit of any private person or individual, or any member, director or officer of this corporation. On liquidation or dissolution, all properties and assets and obligations shall be distributed and paid over to an organization which is dedicated to public benefit and educational purposes and which has established its tax-exempt status under Internal Revenue Code Section 501 (c) (3).

ARTICLE VI: BOARD OF DIRECTORS

Section 6.01 Powers:

Subject to the provisions and limitations of the laws of the San Pasqual Band of Mission Indians and any other applicable laws, the business and affairs of the corporation shall be managed, and all corporate powers shall be exercised, under the direction of the Volunteer Board of Directors. The Volunteer Board may exercise any power consistent with the purpose of the Corporation. The Volunteer Board of Directors may delegate the management of the day-to-day operation of the business of the corporation to a management company, committee, or other persons, provided that the activities and

affairs of the corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Volunteer Board of Directors.

Section 6.02 Number of Directors:

The authorized number of directors of the corporation shall be no more than seven (7) and no less than five (5) individuals; the majority of which shall be San Pasqual tribal members to the extent possible, unless and until changed by amendment of the Articles of Incorporation and by a bylaw amending this Section 6.02.

Section 6.03 Qualifications, Selection and Term of Office of Directors:

The Board of Directors shall consist of adult individuals at least 25 years of age with a variety of business, technical and community-development skills and abilities. The majority of this Board of Directors shall be San Pasqual tribal members to the extent possible.

Any person who has been convicted of a crime of moral turpitude, including, but not limited to, fraud, theft, and embezzlement, shall not be eligible to serve as a Director. Any person who has been convicted, incarcerated, paroled or place on probation within the past ten (10) years for committing a felony shall not be eligible to serve as a Director. It shall be the duty of any person seeking to serve as a Director to disclose any criminal convictions on their Candidate Application, including the name and address of the court involved, the date of the conviction and the courts' disposition of the matter.

The initial Board of Directors shall be appointed by the San Pasqual Business Committee. At the time of his or her appointment, each initial Director shall be designated to have a term of two or four years. Vacancies on the Board of Directors shall be filled by, and new appointments to the Board shall be made by the Business Committee. The five initial Directors shall serve only so long as the initial term stated at the time of their appointment, at which time successors will be selected by the Business Committee and seated at the Corporation's regular April ICLF meeting. Thereafter the term of office of each Director of the Corporation shall be four (4) years.

Upon appointment and before seating, each Board member shall read in their entirety the Articles of Incorporation, these By-laws, and the policy and procedure manuals of the corporation, as enacted or modified from time to time. Each Director shall submit a signed acknowledgement, as provided at the back of this By-Laws document, that he/she has read these documents and agrees to abide by their provisions, policies and procedures.

No director shall be eligible to receive a loan or have any interest in any business with any outstanding loans or investment from the corporation. No director shall serve as an employee, consultant or as legal counsel to the Corporation.

Section 6.04 Voting Rights of Directors:

All Directors shall have equal voting power.

Section 6.05 Vacancies:

A vacancy on the Board shall exist on the occurrence of any one of the following:

- a) The death, removal or resignation of any Director;
- b) The declaration by resolution of the Board of a vacancy of a Director who has missed three (3) consecutive unexcused ICLF Meetings of the Board of Directors, including Regular, Special and Committee Meetings, or a total of five (5) such meetings of the Board during any one calendar year;
- c) An increase in the authorized number of Directors; or
- d) The failure of the Directors to appoint the full authorized number of Directors required to be appointed at that meeting.

No reduction of the authorized number of Directors shall have the effect of removing any Director before their term of office expires.

ARTICLE VII: COMMITTEES

Section 7.01 Committee Selection, Appointment and Delegation of Authority:

The Executive Committee shall consist of the Chairman, the Vice-Chairman, the Executive Director, the Treasurer, and the Secretary. All other committees shall be formed by members of the Board of Directors to conduct specific committee duties/business, make recommendations or provide research as assigned/designated by the Board of Directors. Each Board Director is expected to serve on at least one but not more than three committees. The Board of Directors may include on any committee, committee members who are not on the Board of Directors. Outside members may be appointed to a specified committee by the vote of a majority of the Directors then in office. Any committee that includes voting members who are not on the Board of Directors may not be delegated the authority or power of the Board of Directors. Any committee whose voting members consist only of Directors, to the extent of the powers specifically delegated in the resolution of the Board of Directors or in these bylaws, may have all or a portion of the authority of the Board of Directors, except that no committee, regardless of Board resolution or these bylaws may;

- a) Fill vacancies on the Board of Directors or in any committee that has the authority of the Board.
- b) Amend or repeal the Articles of Incorporation or bylaws or adopt new laws.
- c) Amend or repeal any resolution of the Board of Directors that by its express terms is not so amendable.
- d) Appoint any other committee of the Board of Directors or the members of such committees.

- e) Approve a plan of merger; consolidation; voluntary dissolution; bankruptcy or re-organization; or for the sale, leases, or exchange of all or substantially all of the property and assets of the corporation otherwise than in the usual and regular course of its business; revoke any such plan
- f) Approve any transaction that may represent a conflict of interest.
- g) Bind the corporation in a contract or agreement exceeding the amount explicitly stated in the minutes of the Board of Directors creating or delegating tasks to the Committee.

Section 7.02 Standing Committees from Board of Directors:

The Corporation may designate as permanent standing committees the Executive Committee, the Finance Committee, the Loan Committee, and the Operations Committee, with the general tasks described below and such specific tasks as the Board of Directors may delegate by resolution from time to time.

The Executive Committee shall be responsible for implementing policies established by the Board and executing documents, contracts and other instruments requiring the signature of the corporation. This committee shall meet between ICLF Meetings of the Board to act on matters of an urgent nature relating to the Corporation or whenever it is deemed necessary by the Chairperson or Executive Director to be too difficult to convene the total board. The Executive Committee shall possess and may exercise all the powers of the Board of Directors (except when in conflict with any part of Section 7.01 above), in all cases in which specific directions shall not have been given by the Board of Directors. Meetings of the Executive Committee shall be conducted in accordance with the current edition of Robert's Rules of Order.

The Finance Committee shall be responsible for formation of policy and oversight of the corporations' investments and financial management.

The Loan Committee shall be responsible for the formation of policy, approval and monitoring of the loans, which the corporation extends to borrowers. No enrolled tribal member, no individual with Tribal affiliation (including lineal), and no member of the immediate family of an enrolled tribal member or an individual with tribal affiliation shall serve on the Loan Committee.

The Operations Committee shall be responsible for the formation of Board procedures, employment policies and organization of the internal operations of the corporation, including the creation of organizational documents for the Business Incubator, unless otherwise designated by the Board of Directors.

Section 7.03 Special Committees:

The Board of Directors may, by resolution adopted by a majority of the Directors then in office, designate a special committee, to serve the Board under specific guidelines.

Section 7.04 Meetings and Actions of Committees:

Meetings and actions of all committees shall be governed by, held and taken in accordance with, the provisions of Article IX of these bylaws, concerning meetings and actions of Directors, with such changes in the content of those bylaws as are necessary to substitute the committee and its members for the Board of Directors and its members, except for the time for regular meetings of committees. Standing Committees shall hold regular meetings as determined either by resolution of the Board of Directors or by resolution of the committee. Special Committees shall hold committee meetings as called for by resolution of the Board of Directors. Committee meeting should be scheduled to precede the annual and quarterly meetings of the Board of Directors when possible. The Secretary of each committee shall give written notice of each committee meeting to each member of the committee scheduled to meet. Minutes shall be kept of each meeting of any committee and shall be filed with the corporate records in designated area for that specific committee. The Board of Directors may adopt rules not inconsistent with the provision of these by-laws for the governance of any committee.

ARTICLE VIII: OFFICERS

Section 8.01 Qualification, Appointment and Term of Officers:

The officers of the corporation shall consist of a Chairperson, Vice-Chairperson, Executive Director, Treasurer, Secretary and such other officers as the Board may designate by resolution. The Chairperson, Vice-Chairperson, Treasurer and Secretary shall be members of the Board of Directors. No officer shall be an elected public official. Any number of offices may be held by the same person except that neither the Chairperson nor the Vice-Chairperson may serve concurrently as the Executive Director or the Treasurer. The Board of Directors may appoint, and may empower the Chairperson, the Executive Director or another officer to appoint such other officers as the activities of the Corporation may require, each of whom shall have such authority and perform such duties as are provided in these bylaws or as the Board of Directors may from time to time determine.

All officers of the corporation shall hold office from the date appointed to the date of the next succeeding annual ICLF Meeting of the Board of Directors by the third Wednesday of January, and until the successors to such officers are appointed and seated. Any officer may resign at any time by giving written notice to the Board of Directors, the Executive Director, or the Secretary of the corporation. Any resignation shall take effect on the date of the receipt of such notice. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in a manner prescribed in these bylaws for regular appointments to that office.

In addition to the duties specified in this Article VIII, officers shall perform all other duties customarily incident to their office and such other duties as may be required by law, by the Articles of Incorporation, or by these bylaws, subject to control of the Board of Directors, and shall perform such additional duties as the Board of Directors shall from time to time assign.

Section 8.02 Duties of the Chairperson:

The Chairperson of the Board shall, when present, preside over all ICLF Meetings of the Board of Directors. The Chairperson shall have authority to execute in the name of the Corporation all bonds, contracts, deeds, leases, and other written instruments authorized either generally or specifically by the Board to be executed by the Corporation, except when by law the signature of the Executive Director is required. The Chairperson shall be authorized to sign checks, drafts, notes, and other evidence of indebtedness issued in the name of the Corporation if so directed or required by the Executive Director with the approval of the Board of Directors. The Chairperson may also be designated by the title of President of the Board from time to time. The Chairperson shall perform such additional duties as shall, from time to time, be requested of him or her by the Board of Directors or Executive Director.

Section 8.03 Duties of the Vice-Chairperson:

The Vice-Chairperson of the Board shall possess the powers and discharge the duties of the Chairperson in the event of the latter's absence, disability or refusal to act. The Vice-Chairperson shall be authorized to sign checks, drafts, notes, and other evidence of indebtedness issued in the name of the Corporation if so directed or required by the Executive Director with the approval of the Board of Directors. The Vice-Chairperson may also be designated by the title of Vice President of the Board from time to time. The Vice-Chairperson shall perform such additional duties as shall, from time to time, be requested of him or her by the Board of Directors, or Executive Director.

Section 8.04 Duties of the Treasurer:

The Treasurer shall keep and maintain, or cause to be kept and maintained by appropriate Corporation staff, adequate and correct accounts of the properties and business transactions of the Corporation, including earnings, and other matters customarily included in financial statements. The Treasurer shall deposit or cause to be deposited by appropriate Corporation staff all moneys and other valuables in the name and credit of the Corporation with such depositaries as may disburse or cause to be disbursed by appropriate Corporation staff the funds of the Corporation as may be ordered by the Board of Directors or the Executive Director; shall render to the Executive Director and Board of Directors, whenever they request it, an account of all the Treasurer's transactions as Treasurer and of the financial condition of the Corporation. The Treasurer shall assist and cooperate with any certified public accountant appointed by the Board of Directors to carry out an annual or special financial audit of the Corporation. The Treasurer shall be authorized to sign checks, drafts, notes, and other evidence of indebtedness issued in the name of the Corporation if so directed or required by the Executive Director with the approval of the Board of Directors. The Treasurer shall perform such additional duties as shall, from time to time, be requested of him or her by the Board of Directors or Executive Director.

Section 8.05 Duties of the Secretary:

The Secretary or the Secretary's designee on the Corporation staff or Board of Directors shall act as secretary of all the ICLF Meetings of the Board of Directors, and shall keep

the minutes of all such meetings in written and finalized computer form proposed for that purpose. He or she shall attend to the giving and serving of all notice of the Corporation, and shall see that the seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these bylaws. The Secretary shall ensure that the provisions of the Articles of Incorporation, these bylaws, and the resolutions, policies and procedures adopted by the Board of Directors are consistent with the ongoing actions and procedures of the Board of Directors. He or she shall perform all other duties customarily incident to the office of secretary, subject to control of the Board of Directors, and shall perform such additional duties as shall from time to time, be requested of him or her by the Board of Directors or Executive Director.

Article IX: STANDARDS OF CARE

Section 9.01 General:

A Director shall perform the duties of a Director, including duties as a member of any committee of the Board on which the Director may serve, in good faith, in a manner which the Director believes to be with best interest of this Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like situation would use under similar circumstances.

In performing the duties of a Director, a Director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by:

- a) One or more officers or employees of the Corporation whom the Director believes to be reliable and competent in matters presented;
- b) Counsel, independent accountants or other persons as to matters which the Director believes to be within such person's professional or expert competence;
or
- c) A committee of the Board upon which the Director does not serve, as to matters within its designated authority, which committee the Director believes to merit confidence, so long as in any such case, the Director acts in good faith, after reasonable inquiry when the need therefore is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

Except as provided in Section 9.03 of these by-laws, a person who performs the duties of a Director in accordance with the above shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a Director, including, without limiting the generality of the foregoing, and actions of omission, which exceed or defeat a public or charitable purpose which a Corporation, or assets held by it, are dedicated.

Section 9.02 Internal Loans:

This Corporation shall not make any loan of money or property to, or guarantee the obligation of any Director or officer; provided, however, that this Corporation may advance money to a Director or officer of this Corporation for expenses reasonably anticipated to be incurred in performance of the duties of such officer or Director so long as such individuals would be entitled to be reimbursed for such expenses absent that advance.

Section 9.03 Conflict of Interest:

Except as approved in Section 9.04 below, the Board shall not approve a transaction involving a conflict of interest. A conflict of interest is one to which the Corporation is a party and in which one or more the Directors has a material financial interest or a transaction between this Corporation and one or more of the Directors or the immediate family (Immediate Family. "Immediate family" means: wife, husband, son, daughter, mother, father, brother, sister, step-mother, step-father, step-brother, step-sister, father-in-law, mother-in-law, child and step-child, grandmother, grandfather, brother-in-law, sister-in-law, aunt and uncle) of any Director, or between this Corporation and any person in which one or more of its Directors has a material financial interest.

Section 9.04 Approval:

The Board of Directors may approve a transaction involving a conflict of interest if the Board determines that the transaction is in the best interest of, and is fair and reasonable to, this Corporation, and after reasonable investigation under the circumstances, determines that this Corporation could not have obtained a more advantageous arrangement with reasonable effort under the circumstances. Such determinations must be made by the Board, in good faith, with knowledge of the material facts concerning the transaction, and by a vote of the majority of the directors then in office, without counting the vote of the interested Director or Directors, provided that a quorum is present.

Section 9.05 Indemnification:

To the fullest extent by law, this Corporation shall indemnify its directors, officers, employees, and agents, including persons formerly occupying any such position, and where applicable, the heirs, executors and administrators of such persons, against all reasonable expenses (including attorney fees and disbursements), judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any action, suit, or proceeding, including an action by or in the right of the Corporation, by reason of the fact that the person is or was a Director, officer, employee, or agent of the Corporation, or was acting on behalf of this Corporation. Such right of indemnification shall not be deemed exclusive of any other rights of which such person may be entitled apart from this Section 9.05 of these bylaws.

To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance, there will be no indemnification for acting outside of the scope of authority pursuant to previous paragraphs in this Article IX of these by-laws.

The Corporation shall have the power to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, directors, employees, and other agents, against any liability asserted against or incurred by such persons in such capacity or arising out of the person's status as such.

No amendment or repeal of this Article IX shall be effective to the reduced obligations of the Corporation under this Article with respect to any proceeding based upon occurrences which take place prior to such amendment or repeal.

Article X: Records and Reports

Section 10.01 Maintenance and Inspection of Articles of Incorporation and Bylaws:

The Corporation shall keep at its principle office a copy of its Articles of Incorporation and bylaws as amended to date, which shall be open to inspection by the Directors at all reasonable times during office hours.

Section 10.02 Maintenance and Inspection of Other Corporation Records:

The Corporation shall keep adequate and correct books and records of accounts and written minutes of the proceedings of its board and committees of the Board. All such records shall be kept at such place or places designated by the Board of Directors, or in the absence of such designation, at the principle office of the Corporation. The minutes shall be kept in written and final computer form, and other books and records shall be kept either in written and/or computer form or in any other form capable of being converted in written or printed form. Upon leaving office, each officer, employee, or agent of the corporation, shall turn over to his or her successor, in good order, such corporate monies, books, records, minutes, lists, documents, contracts or other property of the corporation as have been in the custody of such officer, employee, or agent during his or her term of office.

Every Director shall have the absolute right, upon five (5) working days' notice, to inspect, all books, records, and documents of every kind and the physical properties of the corporation, if any, and at any reasonable time during office hours. The inspection may be made in person or by an agent or attorney, and shall include the right to copy and make extracts of documents.

Section 10.03 Reports:

The Executive Director, with the assistance of the Treasurer and/or appropriate Corporation staff, shall cause an annual report to be distributed to all Directors of the Corporation, within 120 days after the end of the corporation's fiscal year, containing the following information.

- a) The itemized assets and liabilities of this Corporation at the end of the fiscal year, including a detailed inventory sheet, and
- b) The principle changes in assets and liabilities during the fiscal year, and

- c) The revenues or receipts of this Corporation, both unrestricted and restricted for the particular purposes for the fiscal year, and
- d) The expenses and disbursements of this Corporation for both general and restricted purposes during the fiscal year.

The annual report shall be accompanied by any pertinent report of independent accountants, or, if there is no such report, the certificate of an authorized officer of the Corporation that such statements were prepared without audit from the books and records of the Corporation.

Article XI: Fiscal Year

The fiscal year of the Corporation shall be January 1 to December 31.

Article XII: ICLF Meetings

Section 12.01 Regular ICLF Meetings:

The Board of Directors shall hold regular quarterly ICLF meetings, at a place determined by the Board of Directors, by the third Wednesday of April, July, October and January. The April ICLF meeting shall be held for the purpose of appointing new Directors, and shall be henceforth considered the official Founder's Day for the Corporation.

Section 12.02 Special ICLF Meetings:

Special meetings of the Board of Directors may be called at any time, for any purpose by the Executive Director, Chairperson of the Board, or any two (2) Directors of the Board, appointed and seated. Calling for special meetings must include reasonable notice of the time, place, and purpose thereof to each member of the Board of Directors.

Section 12.03 Annual ICLF Meeting:

The Board of Directors shall hold an annual ICLF meeting by the third Wednesday of January of each year, for the purpose of appointing officers of the Corporation and for the transaction of other pertinent business.

Section 12.04 Notice:

A written notice/reminder of the time, place and tentative agenda shall be provided to all members of the board of Directors at least five (5) days in advance of any regularly scheduled ICLF Meeting of the Board. The meetings will then be confirmed by a phone call two days before the date of the meeting unless otherwise required by these bylaws. Special meetings require a 36 hour minimum notice to the members of the Board of Directors. The Executive Director or Secretary shall cause the written notice of meetings to be delivered by mail and email to each director. Any director unable to attend a

scheduled meeting shall notify the Executive Director as soon as they become aware of the inability to attend.

Section 12.05 Quorum:

A quorum of the Board of Directors shall be a majority of the duly elected Board members but in no case less than three Board members.

Section 12.06 Organization:

At each ICLF meeting of the Board of Directors, the Chairperson of the Board shall act as the Chairperson thereof, or, in his or her absence on either a temporary or permanent basis, the Vice Chairperson, Secretary, or Treasurer shall, in this order, act as the Chairperson thereof. Meetings of the Corporation and its committees shall be conducted in accordance with the current edition of the Robert's Rules of Order.

Section 12.07 Voting:

Each member of the Board of Directors shall have equal voting power. The Board of Directors shall not vote by proxy.

Section 12.08 Action at a ICLF Meeting:

The Directors of the Corporation shall in all cases act as a board, duly convened, and in the transaction of business the act of a simple majority present at a meeting shall be the act of the Board provided a quorum is present. A majority of the Directors present (though less than such quorum) may adjourn the meeting without further notice.

A ICLF Meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Directors, if any action taken is approved by at least a disinterested majority still remaining of the required quorum for such meeting.

Adoption or revocation of plan of merger; consolidation; voluntary dissolution; bankruptcy or reorganization; or for the sale, lease, or exchange of all or substantially all of the property and assets of the Corporation otherwise than in the usual and regular course of its business, requires the approval a majority of the authorized number of Directors of the Corporation.

Section 12.09 Action without a ICLF Meeting:

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

Article XIII: Executive Director

Section 13.01 Authority:

The Executive Director shall exercise full authority for the administration and direction of the Corporation within the policy developed by the Board of Directors.

Section 13.02 Duties and Responsibilities of the Executive Director:

The Executive Director shall function as the general manager of the Corporation, and shall manage the corporation in administering the conduct of its business. The Executive Director shall attend meetings of the Board of Directors and all standing and special committees without voting rights by virtue of being the Executive Director, except for the Executive Committee (Officers of the Corporation), of which he/she is considered a voting member.

The Executive Director shall be responsible to and governed by the Board of Directors, shall report to and advise the Board on all significant matters of the Corporation's business, and shall see that all orders and resolutions of the Board are carried into effect. The Executive Director shall be empowered to act for, speak for, or otherwise represent the corporation between meetings of the Board, and as set forth in the Articles of Incorporation and bylaws. The Executive Director shall be responsible for the hiring and firing of all personnel, and shall be responsible for keeping the Board informed at all times of staff performance as related to program objectives, and for implementing any personnel policies adopted by the board.

The Executive Director is responsible for enacting quarterly financial reports in coordination with appropriate Corporation staff, to be presented at each quarterly meeting as set in these bylaws.

Section 13.03 Appointment and Review of Executive Director:

Appointment and/or removal of the Executive Director shall require the affirmative vote of majority of the Directors present at meeting with a quorum. When appropriate, the Board of Directors shall place the Executive Director under a contract of employment. The Board of Directors shall give the Executive Director a performance review prior to each annual meeting in January.

ARTICLE XIV: DEPOSITS, CHECKS, LOANS, AND CONTRACTS

Section 14.01 Deposits, Checks, Etc.:

All Checks, drafts, endorsements, notes and evidences of indebtedness of the Corporation and all endorsements for deposits to the credit of the Corporation shall be signed by the Executive Director of the Corporation or any such other officers as he/she may direct or be required, with the approval of the Board of Directors.

Section 14.02 Loans:

No loans or advances shall be contracted on behalf of the Corporation, and no note or other evidence of indebtedness shall be issued in its name, unless and except as authorized by the Board of Directors and in accordance with the provision of Sections 7.01 and 7.02 of these bylaws. Any such authorization may be general or confined to specific instances, and may include authorization to pledge as security for loans or advances so authorized, and all securities and other personal property at any time held by the Corporation.

Section 14.03 Contracts:

The Executive Director or any other officer of the Corporation may enter into those contracts or execute and deliver those instruments that are authorized by the Board of Directors. Any authorization may be general or confined to specific instances. Without such authorization of the Board of Directors, no officer or other agent of the Corporation may enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation.

ARTICLE XV: COMPENSATION, MILEAGE AND CONFERENCE TRAVEL

Section 15.01 Compensation and Mileage:

Members of the Board of Directors shall not be paid any salary or expenses for serving on the Board and attending meetings of the Corporation on the San Pasqual Indians Reservation area, but may receive reimbursement for their actual gas expense for business travel to and from a Board of Directors meeting or work session that occurs more than 50 miles from their personal residence with submission of the actual gas expense to occur within 60 days from the date the expense was incurred.

Section 15.02 Conference Travel:

The Executive Director shall recommend to the Board those outside conferences and meetings at which one or more Board member(s) should attend on behalf of the Corporation, and the board shall select by majority vote the Board member(s) that shall attend such conference or meeting. Advanced or reimbursable expenses shall not exceed the current prevailing rates for federal employees, as changed from time to time.

ARTICLE XVI: AMENDMENTS AND REVISIONS

These Bylaws may be adopted, amended or repealed by a vote of two-thirds (2/3^{rds}) of General Council members voting at a General Council meeting called for that purpose, a quorum being present.

The General Council shall be given at least thirty (30) days written notice of any proposed alterations or amendments.

CERTIFICATE OF SECRETARY

I, the undersigned, certify that I am the presently elected and acting Secretary of IPAI Community Loan Fund, and that the above Bylaws are the Bylaws of this Corporation as adopted by the General Council at the duly called meeting of May 13, 2017 and that they have not been amended or modified since that date.

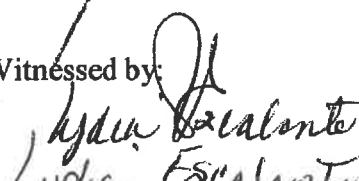
Executed on 11/8/2018, at Valley Center, CA.


Secretary, IPAI Community Loan Fund

ACKNOWLEDGEMENT OF BOARD OF DIRECTORS

I hereby acknowledge that I have read the entire contents of the Articles of Incorporation and By-Laws of the IPAI Community Loan Fund as approved by the General Council at the duly called meeting of May 13, 2017. I agree to abide by and adhere to the provisions contained in these documents, as amended or enacted by the Board from time to time.

Agreed to by:  11-8-18
Board Member Date

Witnessed by:  Vice Chair
Name Title

Title Name

CERTIFICATE OF SECRETARY


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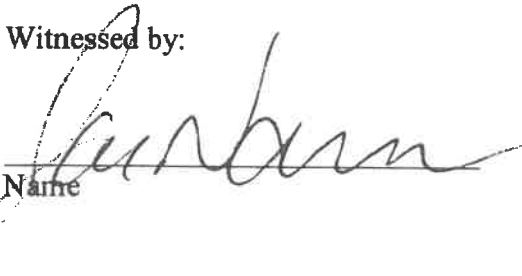
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Secretary, IPAI Community Loan Fund

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Agreed to by:  11-8-2018
Board Member Date

Witnessed by:
 CHAIR
Name Title

Title Name

CERTIFICATE OF SECRETARY

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Executed on 11/8/2018, at Valley Center, OH.


Secretary, IPAI Community Loan Fund

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Witnessed by:

 Member
Name Title

Title Name