

ARTICLE 13
CORPORATE RECORDS, REPORT, AND SEAL

Section 13.01

Records

The corporate records and seals shall be kept at the corporation's principal office, or at such other places as the Center's Board may order.

Section 13.02

Minutes

The corporation shall keep a book of minutes of all meetings of the Center's Board and of all annual and business meetings of members, with the time and place of holding, whether regular or special, and, if special, how authorized, the notice given, the names of those present at Director's meetings, the number of members present or represented at members meetings, and the proceedings thereof.

Section 13.03

Books of Account

The corporation shall keep and maintain adequate and correct accounts of its properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains and losses.

Section 13.04

Records Available to Assessor

On request of an assessor, the corporation shall make available at its principal office in California or at a place mutually acceptable to the assessor and to the corporation a true copy of the business records relevant to the amount, cost, and value of property, subject to local assessment, which it owns, claims, possesses, or controls within the county.

Section 13.05

Inspection of Records by Directors

The books of account shall at all reasonable times be open to inspection by any Directors of the Center's Board. Every such Director shall have the absolute right at any reasonable time to inspect all books, records, documents of every kind, and the physical properties of the corporation. Such inspection may be made in person or by agent or attorney, and the right of inspection includes the right to make extracts.

Section 13.06

Inspection of Records by Members

The books of account and the minutes of meetings of the members, Directors and Standing Committees, shall be open to inspection on the written demand of any voting member at any reasonable time, for a purpose reasonably related to the interest of the member and shall be exhibited at any time when required by the demand of ten percent (10%) of the voting members of the corporation. Such inspection may be made in person or by agent or attorney, and the right of inspection includes the right to make extracts. Demand of inspection other than at a member's meeting shall be made in writing to the Chairperson or Secretary of the corporation.

Section 13.07

Annual Report and Financial Statement

The Board may provide for the preparation and submission to the members of a written annual report. Such report if required by the Board shall summarize the corporation's activities for the preceding year and activities projected for the forthcoming year. The Board shall provide for preparation and submission to the members of annual financial statements, each of which shall consist of a balance sheet as of the close of business of the corporation's fiscal year, contain a summary of receipts and disbursements, be prepared in such manner and form as is sanctioned by sound accounting practices, and be certified by the Chairperson, Secretary, Treasurer, or a public accountant.

In the absence of an approved budget, the Board is authorized to operate with a temporary budget of one-twelfth (1/12) of the preceding year's budget for each month until the annual budget is approved.

Section 13.08

Corporate Seal

The Board may adopt, use, and at will alter, a corporate seal. Such seal, if adopted, shall be affixed to all corporate instruments, but failure to affix it shall not affect the validity of any such instrument.