

**BYLAWS
Of the
AZTEC SHOPS, LTD.**

Preamble

The Articles of Incorporation under which Aztec Shops, Ltd., was incorporated on July 6, 1931, reflect conditions which then prevailed. Over the years Board membership, the titles of the Officers, even the name of the institution have been changed, but the basic purpose for incorporation remains the same. The Articles of Incorporation, on file with the California Secretary of State, remain substantively unchanged, but the Bylaws of Aztec Shops, Ltd. have been regularly amended as the working document of the Corporation. Therefore, the language used in the Bylaws is taken as definitive.

Article I

Name

The name of this corporation shall be Aztec Shops, Ltd.

Article II

Corporate Seal

This corporation shall have a corporate seal consisting of a circle having on its circumference the words "Aztec Shops, Ltd." and containing the date of the incorporation, July 6, 1931.

Article III

Corporate Powers

The corporate powers of Aztec Shops, Ltd. shall be vested in a Board of twelve Directors, seven of who shall constitute a quorum for the transaction of business. If the Board membership shall fall temporarily below twelve, a quorum shall consist of at least half of the present Board membership.

Article IV

Directors

There shall be twelve members of the Board of Directors of Aztec Shops, Ltd.: the President of San Diego State University and the President of the Associated Students of San Diego State University or their designees: five members elected by a majority of the existing

Board from nominations by the President of the University, one of which will be the Vice President for Student Affairs and the other the Vice President of Business and Financial Affairs; and five student members, one of which may be an alum from SDSU, elected by a majority of the existing Board from nominations made by the President of the Associated Students. Student members must be in good academic standing with the University (i.e., not on academic probation) and must remain so throughout membership tenure. If the nominators fail to exercise their rights to nominate within a period of sixty days after being informed of a vacancy by the Chairperson of the Board of Directors, then the Board of Directors shall proceed to fill the vacancy. A vote of two-thirds of the present Board of Directors, even though less than a quorum, shall be necessary to elect an individual to the Board in the absence of a nomination by these nominators.

Elected members shall serve three years, or complete an expired term, and shall be eligible for re-election.

Article V

Meetings

The Board shall establish a regular meeting schedule for each academic semester.

The second meeting of the academic year shall be designated the Annual Meeting, at which Officers shall be elected.

The Chairperson shall call a special meeting upon the request of any three members. In the absence of the Chairperson and Vice Chairperson, a meeting can be called by a quorum of Board members.

Article VI

Responsibilities and Liabilities of Directors

The Directors shall conduct, manage, and control the business of Aztec Shops, Ltd. and to make for its rules and regulations consistent with the laws of the State of California, the regulations of California Administrative Code Title 5, and the policies of San Diego State University for the guidance of the Officers and management of the affairs of the corporation.

Directors shall exercise their powers in good faith, with a view to the interests of the corporation. Aztec Shops, shall not make any loan of money or property to, or guarantee the obligation of, any Director or Officer of the corporation. A Director shall not be considered negligent if he/she relies and acts in good faith upon a balance sheet or profit and loss statement of the corporation furnished or exhibited by management, or certified to be correct and according to the books of the corporation by a public accountant or firm of public accountants selected with reasonable care. Every Director of Aztec Shops, Ltd. is deemed to possess such knowledge of the affairs of this corporation as to enable him/her to act with due prudence.

The principal but not exclusive responsibilities of the Board of Directors shall be 1) to appoint a manager of Aztec Shops, Ltd.; 2) to fix all wages, salaries, and benefits, and to establish job classifications for the employees of the Corporation; and 3) to determine the disposition of all surpluses or assets.

Aztec Shops, Ltd. shall defend any director who is party or is threatened to be made a party to any proceeding (other than an action by or in the right of the corporation) by reason of the fact that such director is or was an agent of the corporation, and will indemnify any such director against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding if such director acted in good faith and in a manner such director reasonably believed to be in the best interest of the corporation and, in the case of a criminal proceeding, if such director had no reasonable cause to believe the conduct was unlawful.

Article VII

Officers

The Officers shall be a Chairperson, Vice Chairperson and Secretary/Treasurer. The Chairperson and Vice Chairperson shall be elected at the Annual Meeting by the Board or Directors. The Vice President of Business and Financial Affairs shall be designated as the Secretary/Treasurer of the Board of Directors.

Article VIII

Chairperson

The Chairperson shall:

- 1) preside over all meetings of the Board of Directors;
- 2) sign, as Chairperson, contracts and other instruments of writing, approved by the Board of Directors;
- 3) call the Directors together whenever he/she deems it necessary.

In the event of the Chairperson's inability, refusal, or neglect to act, the Vice Chairperson shall assume his/her duties.

Article IX

Vice Chairperson

The Vice Chairperson shall perform all duties of the Chairperson when the Chairperson is unable, refuses, or neglects to act. If both the Chairperson and the Vice Chairperson are unable, refuse or neglect to act, the Board of Directors shall appoint another member to act as Chairperson.

Article X

Secretary/Treasurer

The positions of secretary and treasurer are combined:

The Secretary/Treasurer shall:

- 1) keep a record of the membership and of the proceedings of the Board of Directors;
- 2) keep the corporate seal and affix said seal to all papers requiring such seal;
- 3) serve all notices required either by law or by the Bylaws of the corporation; in the case of his/her absence, inability, refusal or neglect so to do, then such notices are to be served by any person thereunto directed by the Chairperson or Vice-Chairperson of the Corporation;
- 4) keep proper account records, countersign checks, and discharge such other duties as pertain to his/her officer and as are prescribed by the Board of Directors.

Article XI

The Manager/CEO

The Manager/CEO of Aztec Shops, Ltd. shall:

- 1) be appointed by and serve at the pleasure of the Board of Directors;
- 2) attend each Board meeting;
- 3) maintain a full and accurate record of all Board actions;

- 4) implement the decisions of the Board;
- 5) direct the affairs of the enterprise;
- 6) endeavor to maintain the fiscal viability of the enterprise;
- 7) perform other duties delegated by the Board of Directors.

Article XII

Surpluses or Assets

It shall be the duty of the Board to determine the disposition of all surpluses or assets, provided:

- 1) said surpluses or assets shall be used solely for the benefit of the campus community of San Diego State University;
- 2) said surpluses or assets shall never be distributed to any individual who has served or is serving on the Board of Directors for his/her personal use.

Article XIII

Proxy or Substitute Voting

With the exception of the designees of the University and Associated Students Presidents provided for in Article IV, there shall be no designees or proxies, or substitutes for Board members.

Article XIV

Amendments

These Bylaws may be repealed or amended, or new Bylaws may be adopted, by a two-thirds vote of the present Board membership at any meeting of the Board of Directors called for that purpose.

Adopted September 26, 1974
Revised November 4, 1976
Revised September 6, 1979
Revised July 18, 1983
Revised March 02, 2001