



CERTIFICATE NO. 174
1999-2000

I, Ángel A. Cintrón Rivera, Secretary of the Governing Board of the University of Puerto Rico, CERTIFY THAT:-----

The Governing Board, at its regular meeting on Thursday, June 22, 2000, with the prior recommendation of the President of the University of Puerto Rico, approved:

The Corporate Bylaws that will govern the procedures for the University of Puerto Rico Parking System, Inc.

The document containing the same is attached to this Certification.

IN WITNESS WHEREOF, I issue the present Certification, in San Juan, Puerto Rico, this 29th day of June 2000.

Ángel A. Cintrón Rivera
Ángel A. Cintrón Rivera,
Member and Secretary

CIDJ/do

[Seal of the Board of Trustees]

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CHAPTER I : GENERAL PROVISIONS

ARTICLE 1: TITLE

This document shall be known as the Corporate Bylaws for the University of Puerto Rico Parking System, Inc., hereinafter "The Corporation."

ARTICLE 2: LEGAL BASIS

This document is adopted and promulgated pursuant to the powers conferred by the Board of Trustees of the University of Puerto Rico under Law No. 1 of January 20, 1966, as amended, Law No. 16 of June 16, 1993, and Certification Nos. 142 (1998-99), 061 (1999-2000), and 160 (1999-2000) of the Board of Trustees of the University of Puerto Rico.

Law No. 112 of September 4, 1997, allows the Board of Trustees to create nonprofit corporations and, by means of the cited certifications, the Board authorized the President of the University of Puerto Rico to create and incorporate with the Department of State of the Government of Puerto Rico, the nonprofit Corporation under the name of University of Puerto Rico Parking, System Inc.

ARTICLE 3: OFFICES AND DOMICILE

The legal domicile of the Corporation shall be the city of San Juan, Puerto Rico, and its headquarters shall be located at: University of Puerto Rico, Medical Sciences Campus, multi-level parking adjacent to the Pharmacy Building, Puerto Rico Medical Center, Río Piedras, Puerto Rico 00926; Mailing: University of Puerto Rico Parking System, Inc., University of Puerto Rico, Medical Sciences Campus, PO Box 365067, San Juan, Puerto Rico 00936-5067.

CHAPTER II: BOARD GOVERNANCE PROVISIONS

ARTICLE 4: BOARD OF DIRECTORS

Section 1 The Board of Directors of the Corporation shall be composed of five (5) members, including among these the Chancellor of the Medical Sciences Campus; the President of the University of Puerto Rico or their representative; two (2) persons nominated by the Chancellor; and one representative from among the members of the Board of Trustees.

Section 2 The Chancellor of the Medical Sciences Campus shall be the Chair of the Board of Directors of the Corporation and shall have, among others, the following duties:

- a) Preside over Board meetings.
- b) Call the Board to meetings.
- c) Serve as spokesperson and representative of the Board of Directors.
- d) Sign official communications and documents issued by the Corporation.
- e) Appoint working committees as deemed necessary to attend to matters requiring prompt attention.
- f) Designate an Acting Chair to preside over meetings in their absence. Whenever possible, notify such member and the Secretary of the Board well in advance of the meeting or meetings to be called.
- g) To issue official interpretations on specific aspects of the Regulations created for the administration and operation of the parking areas at the Medical Sciences Campus.
- h) Submit reports on the finances and operation of the multi-level parking at the Medical Sciences Campus every three (3) months to the Board of Trustees of the University of Puerto Rico.
- i) Ensure compliance with the procedures established by the Board of Directors for extending service contracts to private entities to achieve maximum utilization of multi-level parking buildings.
- j) Perform other duties related to this position and the administration of two parking lots.

Section 3 The Board of Directors shall appoint an Administrator of the Corporation who shall also serve as Secretary of the Board. The Secretary shall have the following duties:

- a) Prepare the meeting agenda in consultation with the Chair.
- b) Remind Board members of the date, time and place of meetings to ensure their attendance.
- c) Draft minutes and records of meetings and circulate them to all members in advance of the next meeting.
- d) Certify the agreements reached by the Board members.

- e) Receive papers and documents submitted for the Board's consideration.
- f) Inform the Board, no later than at its next meeting, of the papers and documents received.
- g) Perform other duties related to this position.

Section 4 The business, affairs, and property of the Corporation shall be directed and administered by its Board of Directors, who may exercise all powers conferred by the Law of Corporations, the articles of incorporation and these bylaws. The Board shall also establish and develop the fiscal systems necessary to ensure the financial health of the company.

Section 5 The Board of Directors shall be composed of five members, as provided in Section 1 of this Article.

All Board members shall be appointed and/or substituted by express designation of the Chancellor of the Medical Sciences Campus or as soon as another person is designated to a position holding a ex-officio seat.

The members of this Board shall serve for a minimum term of one year. This term may be renewed for a period of up to two (2) consecutive years.

Section 6 The Board of Directors shall hold regular meetings every sixty (60) days on the date, time, and place set by the Board, and as many special meetings as necessary for its best operation with advance notice by the Chair. The Chair must convene a special meeting upon written request of four members of the Board.

Section 7 Three members of the Board of Directors shall constitute a quorum. The agreements and resolutions of the Board of Directors shall be adopted by a majority of the members present at a meeting in which there is quorum, but no agreement or resolution may be adopted without the favorable vote of not less than three members.

Section 8 Members other than ex-officio members appointed by the Chancellor of the Medical Sciences Campus may receive per diems for each meeting of the Board or of the committees they attend. The amount of the per diem allowance shall be determined by resolution of the Board of Directors.

CHAPTER III: THE ADMINISTRATOR

ARTICLE 5: THE ADMINISTRATOR

- Section 1 The Administrator shall be the chief administrative officer of the Corporation and Secretary of the Board of Directors, as provided in Article IV, Section 3 of these Bylaws.
- Section 2 The Administrator will serve at the pleasure of the Board of Directors and shall have, among others, the following duties:
- a) Supervise and administer matters necessary for the efficient operation of the Corporation concerning the management of parking and maintenance services for the multi-level buildings designated for such purposes.
 - b) In the event the Corporation contracts the services of an operator for the operation and maintenance of the parking facilities, the Administrator shall serve as liaison between the Corporation and the operator.
 - c) Ensure compliance with the provisions of the rules and regulations of the University of Puerto Rico Parking System, Inc., for the administration and operation of the parking facilities at the Medical Sciences Campus, (hereinafter, UPR-PS Operational Regulations).
 - d) The Administrator shall be the only officer of the Corporation authorized to grant parking permits. To such ends, the Administrator shall approve the applications they may deem appropriate in accordance with the provisions of the UPR-PS Operational Regulations.
 - e) The Administrator may deny the issuance or renewal of a parking permit and cancel or suspend a parking permit pursuant to Section VII(F) (Administration).
 - f) The Administrator shall be responsible for obtaining the license issued by the Department of Consumer Affairs of the Government of Puerto Rico to operate the multi-level parking facilities and shall make sure that the same is visibly displayed alongside the hours of operation at the Parking Office or where payment is made.
 - g) The Administrator shall be responsible for keeping the license. In the event of damage, deterioration, loss or destruction of the license, the Administrator shall notify the Secretary of the

Department of Consumer Affairs within a term not to exceed four business days.

- h) The Administrator shall be responsible for compliance with the following requirements:
- 1) Apply to renew the license at least fifteen days prior to its expiration date.
 - 2) Pay the annual, temporary, and renewal license fee, as provided in Article V (B) (2) of the Regulations of the Department of Consumer Affairs.
 - 3) Keep insurance policies in force, as required under Section 5 of Law No. 120 of June 7, 1973, as amended. The maximum capacity of the parking area reported for insurance purposes must be the same as the capacity shown on the license, according to Article V (B) (3) of the Regulations of the Department of Consumer Affairs.
 - 4) Ensure that the parking facilities comply with the requirements listed in Articles V (B)(4) (a), (b), (c), (d), (e), (f), (g), and (h) of the Regulations of the Department of Consumer Affairs, and any others that the Board may deem pertinent.
 - 5) Ensure that parking tickets for visitors and patients contain the information specified in Articles V (B) (5).
 - 6) (a), (b), (d), and (e) of the Regulations of the Department of Consumer Affairs.
 - 7) The Administrator shall be responsible for ensuring that signage is placed as indicated. Article V (B) (a) of the Department of Consumer Affairs Regulations provides the guidelines for required signage in parking areas.
 - 8) Draft the printed claim form. Article V (B) (7) of the Regulations of the Department of Consumer Affairs establishes the procedure for processing a client's complaint.
 - 9) Oversee compliance with any order of the Department of Consumer Affairs and pay attention to administrative fines, outstanding debts, or delays or failure to pay final and enforceable judgments to avoid being denied renewal of the parking operator's license or the [revocation] thereof.

- i) Verify and certify the truth of any information submitted to the Corporation for the purpose of obtaining a parking permit.
- j) Determine the validity of the parking permit in accordance with the provisions of the UPR-PS Operational Regulations.
- k) Recommend parking rates to the Board of Directors and issue a circular letter to parking lot users notifying such rates, if approved.
- l) Prepare the written agreement between the Corporation and the client who will use the parking area for weeks, months or longer periods.
- m) The Administrator shall be responsible for ensuring the proper development of the fiscal systems necessary to guarantee the financial health of the company, as established by the Board of Directors.

Keeps and preserve records of the company's operations and submit them to the Board of Trustees and the Department of Consumer Affairs when required.

- n) Perform other managerial functions as assigned by the Board of Directors.

CHAPTER IV: CORPORATE OFFICERS

ARTICLE 6: OFFICERS

- Section 1 The Board of Directors shall appoint such other and agents as the Board deems necessary, who shall hold such offices and exercise such powers and duties as the Board of Directors may from time to time determine by way of resolution.
- Section 2 The salaries, wages and compensation of the officers and agents of the Corporation shall be set by the Board of Directors by resolution.
- Section 3 The officers of the Corporation shall hold office until their successors are elected and qualify. Any officer elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of its members. Any vacancy among the officers of the Corporation caused by death, resignation, removal or otherwise shall be filled by the Board of Directors.

- Section 4 The Treasurer shall be appointed by the Board of Directors from among its members or by a person outside the Board of Directors with recognized experience in the field of finance.
- Section 5 The Treasurer shall keep custody of the Corporation's funds and securities, and shall keep an accurate account of receipts and disbursements in the Corporation's open books. The Treasurer shall deposit all funds, and other securities and effects in the name and to the credit of the Corporation with any depository designated by the Board of Directors.
- Section 6 The Treasurer shall disburse the funds of the Corporation when required for its business or as directed by the Board of Directors and shall require receipts and vouchers for such disbursements. The Treasurer shall render accounts of transactions made as Treasurer and of the financial state of the Corporation to the President [of the University of Puerto Rico] and the Board of Directors as required by the Board.
- Section 7 Where required by the Board of Directors, the Treasurer shall give a bond in such amount with the surety or under the terms as may be satisfactory to the Board of Directors to guarantee faithful discharge of their duties and, in case of death, resignation, retirement, or removal from office, all books, papers, vouchers, monies, and all assets in custody or possession of the Treasurer shall be delivered to the Board of Directors.

ARTICLE 7: CONTRACTS, LOANS, CHECKS, AND DEPOSITS

- Section 1 The Board of Directors may authorize officers of the Corporation to execute contracts and other instruments on behalf of the Corporation, and such authorization may be general or limited to particular situations.
- Section 2 No officer may borrow or incur obligations on behalf of the Corporation without the express authorization of the Board of Directors by resolution certified by the Secretary of the Board. Such authorization may be general or limited to particular situations.
- Section 3 All checks, drafts, notes or orders for payment or any other evidence of indebtedness issued on behalf of the Corporation shall be duly signed by the officer or officers authorized by the Board of Directors by resolution certified by the Secretary of the Board. Such authorization may be general or limited to particular situations.

Section 4 All funds of the Corporation shall be deposited to the order and in the name of the Corporation in such banks or other depositories as the Board of Directors may select, by resolution, for such purposes.

ARTICLE 8: FISCAL YEAR

The fiscal year of the Corporation shall be from July 1st to June 30th of each year.

ARTICLE 9: CORPORATE SEAL

The Board of Directors shall approve the design of the Corporate Seal, which shall be in the form of a circle and shall contain the name of the Corporation, the year of incorporation, the words "Corporate Seal," and such other words as the Board of Directors may deem appropriate.

CHAPTER V: MISCELLANEOUS PROVISIONS

ARTICLE 10: SEVERABILITY

The provisions of these bylaws are severable from each other. In the event that any clause, paragraph, section, or part of these bylaws were to be declared null and void by a competent authority, such decision shall not affect, impair, or invalidate the remaining provisions of the bylaws.

ARTICLE 11: AMENDMENTS AND REPEAL

Section 1 These bylaws may be amended or repealed only by the Board of Directors of the Corporation at a meeting convened for such purposes and at which there is a quorum.

Section 2 The power to interpret any controversy regarding the provisions of these bylaws or situations not foreseen herein is reserved to the Chair of the Board of Directors.

Section 3 The Board of Directors may issue, amend, or repeal circular letters or procedures relating to the use, drafting, and processing of forms and reports necessary to enforce the provisions of these bylaws.

ARTICLE 12: PROCEDURE FOR DISSOLUTION

Section 1 When this Corporation without capital stock is to be dissolved, the Board of Directors shall approve by absolute majority a resolution recommending to the Board of Trustees of the University of Puerto Rico the dissolution of the Corporation. The Board of Trustees must

approve the dissolution of the Corporation by certification approved by an absolute majority of its members, establishing the date the Corporation will cease its operation.

Section 2 The Board of Trustees may order the dissolution of the Corporation by issuing a certification adopted by an absolute majority of its members, establishing the date the Corporation will cease its operation and directing the President [of the University of Puerto Rico] to transfer all of the Corporation's assets to the University of Puerto Rico to be used for educational purposes, as authorized by Law No. 1 of January 20, 1966, as amended, known as the University of Puerto Rico Act.

Section 3 Once the dissolution of the Corporation is approved, the President of the University of Puerto Rico shall grant, authenticate, and file a certificate of dissolution with the Department of State, stating:

- The name of the Corporation.
- The date dissolution is authorized.
- That the dissolution has been authorized pursuant to Law of Corporations of Puerto Rico.
- That all creditors of the Corporation have been duly notified.
- The names and residential [addresses] of directors and officers.

ARTICLE 13: EFFECTIVENESS

These Bylaws shall take effect upon approval by the Board of Trustees. Any amendment approved after the date of approval of this document shall take effect on the date on which it is approved or on the date specified in the amendment itself, as the case may be.

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