

PORTLAND ALTERNATIVE INVESTMENT ASSOCIATION (“PAIA”)
MEMBERSHIP VOTING PROCEDURES

Dated: June 12, 2025

The PAIA Board of Directors has developed the following procedures in an effort to develop voting processes that are fair and reasonable in advance of its next membership meeting.

1. As permitted by the PAIA Bylaws, PAIA charges annual dues to those who subscribe for membership. An annual dues payment makes the individual or organization a PAIA member in good standing for one year from the date of receipt of payment. Any PAIA member who does not renew their membership after one year will have their membership status lapse.
2. Attendees at PAIA events who do not pay an annual membership fee and only pay for “one-off” attendance at an event are not considered members.
3. In anticipation of the upcoming vote of the membership, a representative of the PAIA Board will notify any member that is scheduled to have their membership lapse in between the notice of meeting and the record date for the meeting, to the extent PAIA records have valid email contact information for the member, letting them know they can renew and participate in the upcoming vote. This notification will be provided at least 30 days in advance of the meeting.
4. PAIA membership tiers have evolved over time. However, PAIA Bylaws and Articles of Incorporation are silent as to what the specific classes of membership are for PAIA. Pursuant to ORS §65.227, unless a corporation’s Articles of Incorporation or Bylaws provide otherwise, each member is entitled to one vote. Given the lack of organizational precedence for the first membership vote, absence of historic provisions in the PAIA Bylaws or Articles of Incorporation detailing different classes of voting authority, and potential difficulty dealing with multiple authorized voting representatives of the same PAIA member, the PAIA Board has determined that it would be equitable and reasonable for each member (regardless of dues paying amount) to have one vote.
5. A PAIA representative will notify Trio and Unlimited dues-paying members as to their voting eligibility and request that they appoint an authorized representative to vote on their behalf in advance of the upcoming first vote of the membership, to the extent PAIA records have valid email contact information for the member. If more than one person votes on behalf of a Trio or Unlimited dues-paying member, such votes will be divided on a pro rata basis among the persons in whose names the membership stands (collectively counting as only one vote in favor or against, depending on the percentage of pro rata votes). Notification of the vote and this fact will be provided to Trio and Unlimited members at least 30 days in advance of the meeting.

6. A PAIA representative will also notify individual members in good standing of the upcoming membership voting opportunity, to the extent PAIA records have valid email contact information for the member. This notification will be provided at least 30 days in advance of the meeting.
7. All notifications about any membership meeting will include a description regarding the purpose of the meeting and links to where any additional materials can be reviewed in advance of the meeting.
8. Pursuant to PAIA's amended Bylaws, the required quorum for a membership meeting will be the number of members who attend the meeting in person or by proxy.
9. If a member requests to appoint a proxy, it may provide evidence of written appointment of proxy to the PAIA board by emailing info@portlandaia.org, in which case PAIA will honor such proxy pursuant to the terms of ORS §65.231.
10. A membership meeting for purposes of a vote will be held at Lucky Lab, 1945 NW Quimby St. Portland, OR 97209 at 4:00 PM PT at a date to be determined by the Board by written resolution.
11. The record date for the membership meeting will be five business days before the membership meeting. All members in good standing as of that date will be eligible to vote at the membership meeting in person or by proxy.
12. A member list as required by ORS §65.224 will be available for inspection by any member, beginning two business days after the notice of meeting is given and continuing through the meeting. Members should email info@portlandaia.org if they want to request to see such list prior to the membership meeting, and all such requests shall be directed to PAIA's legal counsel. Members may view the list at the membership meeting on request. Any such requests to view the membership list must be for a valid purpose directly related to PAIA as an organization.
13. Generally, a majority of the votes cast at any meeting by annual dues-paying members (based on the criteria noted above) shall pass any action or resolution at a membership meeting. However, as required by ORS §65.224, amending PAIA's Articles of Incorporation will require at least two-thirds of the votes cast or a majority of the voting power, whichever is less.