

Amended and Restated Bylaws of
INLAND EMPIRE COMMUNITY FOUNDATION
A California Nonprofit Public Benefit Corporation
(March 13, 2023)

ARTICLE I: NAME

The Name of this Corporation is Inland Empire Community Foundation (Foundation).

ARTICLE II: OFFICES

Section 2.01 | PRINCIPAL OFFICE

The Corporation's principal office as determined by the Board of Directors (Board) must be located in either the County of Riverside or the County of San Bernardino, State of California.

Section 2.02 | OTHER OFFICES

The Corporation may also have offices in other places within the Counties of Riverside and San Bernardino, State of California, as its business may require and as the Board may designate.

ARTICLE III: MEMBERS

This corporation shall have no members. However, any action for which there is no specific provision in the Nonprofit Public Benefit Corporation Law applicable to a corporation which has no members and which would require approval by a majority of all members or approval by the members, shall only require the approval of the Board. All rights which would otherwise vest in the members shall vest in the Directors of this corporation.

ARTICLE IV: BOARD OF DIRECTORS

Section 4.01 | ROLE

The role of the Board is to act as a public guardian and watchdog to the solicitation, management and distribution of funds collected by the Foundation for the purposes of strengthening the Inland Empire through philanthropy by funding community based organizations that are primarily located in the Inland Empire and working collaboratively with local leaders to solve critical quality of life issues in the region.

Section 4.02 | POWERS

Subject to the limitations of the California Nonprofit Public Benefit Corporation Law and any other applicable laws, the activities and affairs of the Foundation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board. The Board may

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choose to delegate the management of the activities of the Foundation to any person or persons, a management company, or committees, however composed, provided that the activities and affairs of the Foundation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board.

Section 4.03 | DUTIES

Without prejudice to the general powers set forth in Section 4.02 above, but subject to the same limitations, the Directors shall have the following powers, which shall be exercised in accordance with applicable laws, and in addition to the other powers enumerated in these Bylaws:

- A. To select and remove all other officers, agents, and employees of the corporation, prescribe powers and duties for them consistent with law, the Articles or these Bylaws, fix their compensation, and, if and as the Board deems appropriate, require from them security for faithful service.
- B. To conduct, manage, and control the affairs and activities of the corporation and to make policies, rules and regulations consistent with law, the Articles, or these Bylaws, as they may deem best.
- C. To borrow money and incur indebtedness for the purposes of the corporation, including, but not limited to, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt and securities in the corporate name..

Section 4.04 | NUMBER AND QUALIFICATION

The Foundation shall have two (2) classes of Directors, namely Regular Directors and Board Officer Directors. The terms "Directors," "Board of Directors," and "Board" refer to both Regular Directors and Board Officer Directors.

- A. The authorized number of Regular Directors shall be not less than fifteen (15), the exact number to be determined by the Board of Directors from time to time.
- B. The authorized number of Board Officer Directors shall be between zero (0) and five (5), as determined by: (a) the Board in electing Board Officers who are not then Regular Directors; or (b) by the continuance of a Board Officer's term of office beyond termination of such person's services as a Regular Director.

Section 4.05 | ELECTION

There shall be an election of Directors in the month of November each year. Directors shall commence their terms on January 1.

Section 4.06 | TERM OF OFFICE

Each term of office for a Director shall be four (4) years, provided however, that the term of office

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Commented [8R7]: I thought a California Non Profit Organization must have at least three that would fall under Board Officers (Chair, Treasurer, Secretary)?

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for any Director who has been elected as a Board Officer Director of the Corporation may be extended for so long as such Director continues to hold office as a Board Officer Director. At each annual meeting Regular Directors and Board Officers shall be elected to fill the vacancies then existing or previously occurring and not otherwise filled. Each Director elected at an annual meeting, elected at a special meeting, or otherwise elected to fill a vacancy shall hold office until expiration of the term for which elected. Any person who has served as a Director for more than two consecutive terms totaling six or more consecutive years may not be re-elected as a Regular Director until one year has passed since the end of such person's service as a Director.

Section 4.07 | VACANCIES

Subject to provisions of Section 5526 of the California Nonprofit Public Benefit Corporation Law, any Director may resign effective upon giving written notice to the Chair of the Board or to the Secretary of the Board, unless the notice specifies a later time for the effectiveness of the resignation. Any vacancy occurring on the Board may be filled by a majority vote by a quorum of the Board. A Director elected to fill a vacancy shall be elected to hold office for the unexpired term of the predecessor. This shall not prohibit an individual from being elected to two full consecutive terms in accordance with Section 4.06 and shall not prohibit their term of office to be extended pursuant to Section 4.04.B if Trustee is elected to an Officer position.

Vacancies on the Board shall be deemed to exist on death, resignation or removal of any director.

The Board may declare vacant the office of a Director who has been declared of unsound mind by a final court of order, or convicted of a felony, or been found by a final order or judgement of any court to have breached any duty under Section 5230 and following of the California Nonprofit Public Benefit Corporation Law.

The Board may also remove any Director from office with or without cause by majority vote of the directors in office.

Section 4.08 | COMPOSITION OF THE BOARD

The Board of Trustees shall collectively represent a broad diversity of interests, experience, expertise, gender, race, ethnicity, background, and geography (within Riverside and San Bernardino Counties).

Section 4.09 | RESTRICTION REGARDING INTERESTED DIRECTORS

Notwithstanding any other provision of these Bylaws, not more than forty-nine percent (49%) of the persons serving on the Board may be interested persons. For purposes of this Section, "interested persons" means either:

- A. Any person currently being compensated by the corporation for services rendered it within the previous twelve (12) months, whether as a full or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a Director as Director; or

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- B. Any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person.

Any violation of the provisions of this Section 4.09 shall not affect the validity or enforceability of any transaction entered into by the corporation.

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Section 4.10 | PLACE OF MEETINGS

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Regular meetings shall be held at any place within the County of Riverside or the County of San Bernardino, State of California.

Section 4.11 | REGULAR AND ANNUAL MEETINGS

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- A. The Board shall hold at least six (6) meetings during each calendar year. These meetings will occur on a bi-monthly basis on specific dates as scheduled at the beginning of each calendar year.
- B. One of the regular meetings shall be an Annual Meeting for the purpose of organization, selection of Directors and Officers, and the transaction of other business and it will normally be held in November of each year.

The Board may change the date, time, and/or place of regular meetings (including the Annual Meeting) scheduled at the beginning of the year.

Section 4.12 | SPECIAL MEETINGS

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Special meetings of the Board for any purpose or purposes may be called at any time by the Chair of the Board, the Vice-Chair of the Board, the Secretary, or any two Directors.

Section 4.13 | NOTICE OF MEETINGS

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- A. Written notice of the date, time and place of regular meetings (including the Annual Meeting) shall be given by first class mail, facsimile or email, at least four (4) days prior to the date of the meeting or by personal delivery at least forty-eight (48) hours prior to such regular meetings.

Any electronic transmission made by the corporation must be made in conformity with California Corporations Code Section 20.

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- B. Written notice of the date, time and place of special meetings shall be given by first class mail, facsimile or email, at least three (3) days prior to the date of the meeting or by personal delivery at least forty-eight (48) hours prior to such regular meetings.

Section 4.14 | WAIVER OF NOTICE

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We need to draft the Waiver Form and have folks sign it

Notice of a meeting need not be given to any Director who signs a waiver of notice or a written consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement,

the lack of notice to such Director. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 4.15 | ATTENDANCE

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Attendance is required at all meetings by all Directors. If a Director cannot attend a meeting, the Director shall inform the Secretary, prior to the meeting, and the Secretary shall reflect the Director's absence as an excused absence.

Section 4.16 | QUORUM FOR MEETINGS

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- A. A simple majority of elected Directors constitutes a quorum of the Board for the transaction of business concerning the general operation of the Foundation, except as hereinafter provided. In the absence of a quorum, the meeting shall be adjourned until the next regular meeting or until another time in advance of the next regular meeting.
- B. Directors present at a duly called and held meeting at which a quorum is initially present may continue to do business notwithstanding the loss of a quorum at the meeting due to a withdrawal of Directors from the meeting, provided that any action taken must be approved by at least a majority of the required quorum for such meeting or such greater percentage as may be required by law, or the Articles of Incorporation or Bylaws of this corporation.

Section 4.17 | MAJORITY ACTION AS BOARD ACTION

Commented [23]: Article IV Section 14

Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present is the act of the Board, unless the Articles of Incorporation or Bylaws of this corporation, or provisions of the California Nonprofit Public Benefit Corporation Law, require a greater percentage or different voting rules for approval of a specific matter by the Board.

Section 4.18 | VOTE NECESSARY TO APPROVE DISTRIBUTIONS

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An affirmative vote of the majority of all Directors is required for approval of distribution, disbursement, allocation or granting of funds, unless the Board has delegated such power to a Board committee.

Section 4.19 | VOTE NECESSARY FOR SPECIFIC ACTIONS

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The following actions shall require a vote by a majority of the Directors then in office in order to be effective:

- A. The amendment of the Articles or the adoption of new Articles;
- B. The amendment or repeal of Bylaws or the adoption of new Bylaws;
- C. The dissolution of the corporation and winding up of business or any sale, lease, conveyance, exchange, transfer or other disposition of all or substantially all of its assets;

- D. The approval of any self dealing transaction (without counting the vote of any “interested director” as defined in Section 5233 of the Law), except that when it is not reasonably practicable to obtain approval of the Board prior to entering into such a transaction, a committee authorized by the Board may approve the transaction in a manner consistent with the standards set forth in Section 5233(d) of the Law subject to ratification by a majority of the Directors then in office (without counting the vote of any “interested director” as defined in Section 5233 of the Law) at the next meeting of the Board;
- E. The establishment of any special or standing committees of the Board and any appointments to such committees; and
- F. The approval of any other action for which the Law or these Bylaws requires approval of such a majority of the Board.

Section 4.20 | CONDUCT OF MEETINGS

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The Chair of the Board or, in the Chair’s absence, the Vice Chair of the Board, or in the Vice Chair’s absence any Director selected by those Directors present shall preside at meetings of the Board. The Secretary of the Foundation or, in the Secretary’s absence, any person appointed by the presiding officer shall act as Secretary of the Board.

Meetings shall be governed by Roberts’ Rules of Order as such rules may be revised from time to time.

Section 4.21 | ACTION BY UNANIMOUS WRITTEN CONSENT WITHOUT MEETING

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Any action required or permitted to be taken by the Board under any provision of law may be taken without a meeting, if all members of the Board shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board. Such action by written consent shall have the same force and effect as the unanimous vote of the Board. Any certificate or other document filed under any provision of law which relates to action so taken shall state that the action was taken by unanimous written consent of the Board without a meeting and that the Bylaws of this corporation authorize the Directors to so act, and such statement shall be prima facie evidence of such authority.

Section 4.22 | PARTICIPATION IN MEETINGS BY CONFERENCE TELEPHONE, ELECTRONIC VIDEO SCREEN COMMUNICATION, OR OTHER COMMUNICATIONS EQUIPMENT

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Directors may participate in a meeting, or a committee meeting, through use of conference telephone, electronic video screen communication or electronic transmission. Participation in a meeting through use of conference telephone or electronic video screen communication pursuant to this Section 4.22 constitutes presence in person at that meeting as long as all members participating in the meeting are able to hear one another. Participation in a meeting through use of electronic transmission pursuant to this Section 4.22 constitutes presence in person at that meeting if both of the following apply:

- A. Each Director participating in the meeting can communicate with all of the other Directors

concurrently.

- B. Each member is provided the means of participating in all matters before the Board, including, without limitation, the capacity to propose, or to interpose an objection to, a specific action to be taken by the corporation

All other electronic transmissions made by or to the corporation must be in conformity with California Corporations Code Sections 20 and 21.

ARTICLE V: OFFICERS

Section 5.01 | OFFICERS

The officers of this corporation shall be a Chair of the Board, a Vice Chair of the Board, a President, a Secretary, a Treasurer and the immediate Past Board Chair. Neither the Secretary nor the Treasurer may serve concurrently as the Chair of the Board or the President.

The term of office for each Officer shall be two (2) years except that the immediate Past Chair of the Board shall serve as such Board Officer, without further election, for the lesser of two (2) years or until a successor Board Chair becomes the immediate Past Chair of the Board.

Section 5.02 | QUALIFICATION, ELECTION, AND TERM OR OFFICE

Any person currently serving on the Board or who has served on the Board within the preceding two years may serve as a Board Officer of this corporation. The Board Governance Committee shall recommend to the Board Chair one or more persons to serve in each Board Officer position and the Board Chair shall nominate such persons for election. Board Officers shall be elected at the annual meeting of the Board, shall serve at the pleasure of the Board, and shall hold their respective offices until their resignation or removal or they are otherwise disqualified to serve, or until their respective successors shall be elected and qualified, whichever occurs first.

Section 5.03 | SUBORDINATE OFFICERS

The Board may elect and may empower the President to appoint other officers as the business of the corporation may require. Subordinate officers shall hold office for a period and have specific authority and duties as the President may from time to time determine. Subordinate officers may but do not need to be current or past Board members.

Section 5.04 | REMOVAL AND RESIGNATION

The Board at any time may remove any Board Officer, either with or without cause.

Any Board Officer may resign at any time by giving written notice to the Board or to the Chair of the Board, or Secretary. Resignations shall take effect at the date of the notice or at the date specified in the notice. The acceptance of the resignation is necessary to make it effective. The President may resign at any time by giving written notice to the Board or to the Chair of the Board or Secretary.

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Suggestion to use this in place of "Staff Officers"
Some limited officer authority allows me to sign docs related to Property Tax, EDD, and some Employee Benefits.

Commented [32R31]: Makes sense. See suggested addition.

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Section 5.05 | VACANCIES

Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of any Board Officer will be filled by the Board. In the event of a vacancy in any office other than that of Chair of the Board, such vacancy may be filled temporarily by appointment by the Chair of the Board until the Board shall fill the vacancy. Vacancies occurring in offices of officers appointed at the discretion of the Board may or may not be filled as the Board shall determine.

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Section 5.06 | CHAIR OF THE BOARD

The Chair of the Board shall be selected from the Board of Directors. The Chair of the Board, if present, shall preside at all meetings of the Board and of the executive committee. The Chair of the Board shall, in consultation with the President, recommend to the Board the composition of Board committees and their leadership. The Chair of the Board shall at least annually evaluate in writing in reasonable detail the performance of the President and, in consultation with the executive committee, send such evaluation to the full Board, which shall determine his or her compensation. The Chair of the Board shall serve with the President as one of the two chief spokespersons for the corporation and ensure that its mission, objectives and goals, and its needs, are effectively presented to the public. The Chair of the Board shall exercise and perform such other powers and duties as from time to time may be assigned by the Board.

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The Chair may perform the duties of the President in their absence.

Section 5.07 | VICE CHAIR OF THE BOARD

The Vice Chair of the Board shall be selected from the Board of Directors. In the absence of the Chair of the Board, or in the event of his or her inability or refusal to act, the Vice Chair of the Board, shall perform all the duties of the Chair of the Board, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the Chair of the Board. The Vice Chair of the Board shall have such other powers and perform such other duties as from time to time may be prescribed for him/her respectively by the Board.

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Section 5.08 | PRESIDENT

Subject to such powers as may be given by the Board to the Chair of the Board, the President shall serve as the Chief Executive Officer of the corporation and head of its management team, reporting to the Chair and Board and accepting responsibility for carrying out the policies adopted or approved by the Board.

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Commented [39R38]: Normally president would come before secretary and treasurer

Commented [PM40R38]: Rearranged per legal counsel suggestion

The President shall, in consultation with the Chair of the Board, formulate and recommend programs to the Board of Directors that will carry out the corporation's mission, objectives and goals and that will keep its functions faithful to the corporate charter.

The President shall keep the Chair of the Board and the Board fully and currently informed of the financial and operating condition of the corporation, all important internal and external factors

influencing it, and all significant plans and initiatives under consideration by the management team.

The President shall assist the Chair of the Board to make the procedures and committee structure of the Board function effectively. The President shall, in consultation with the Chair of the Board, review and approve provisional agendas as developed by the Secretary for meetings of the Board and its committees so that they may fulfill their responsibilities effectively and resolve policy issues in a timely manner.

The President shall ensure the development of staff compensation and benefit plans, as well as training and development programs for staff and volunteers, which provide the human resources necessary for achievement of the corporation's mission, objectives and goals.

The President, along with the Chair and in consultation with him or her, shall serve as one of the two chief spokesmen for the corporation and ensure that its mission, objectives and goals, and its needs, are effectively presented to the public. The President shall also have such other powers and duties as may be prescribed by the Board.

Section 5.09 | SECRETARY

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The Secretary shall be selected from the Board of Directors. The Secretary shall keep or cause to be kept, at the principal office or such other place as the Board may order, a book of minutes of all meetings of the Board and its committees, with the time and place of holding, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at Board and committee meetings, and the proceedings thereof. The Secretary shall keep, or cause to be kept, at the principal office in the State of California the original or a copy of the corporation's Articles and Bylaws, as amended to date. The Secretary shall give, or cause to be given, notice of all meetings of the Board and any committees thereof required by law or by these Bylaws to be given, shall keep the seal of the corporation in safe custody, and shall have such other powers and perform such other duties as may be prescribed by the Board.

Section 5.10 | TREASURER

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The Treasurer of the corporation shall be selected from the Board of Directors. The volunteer treasurer of the corporation shall not be responsible for maintaining the day-to-day books of account for the corporation. This responsibility shall be delegated to a member of the staff. The Treasurer shall have such other powers and perform such other duties as may be prescribed by the Board.

ARTICLE VI: COMMITTEES

Section 6.01 | BOARD COMMITTEES

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In the event that the Board determines that the management of the corporation would benefit by the establishment of one or more standing or special committees, the Board may from time to time establish one or more such committees.

- A. The establishment of a standing or special committee shall be effected by a resolution of the Board approved by the vote of the majority of the Directors then in office, which specifically sets forth the powers and duties delegated to such committee. Each such committee shall consist of two or more Directors and shall be presided over by a Director selected by the Board. An individual who is not a Director may serve as a nonvoting advisor (advisor) to such committee. Appointments of Directors and advisors to such committees shall be by a majority vote of the Directors then in office.
- B. The term “standing committee” or “special committee” shall mean any committee appointed by the Board which is authorized by specific delegation, without further Board action, to make and implement decisions on behalf of the Board, or to implement, with some degree of discretion, decisions of the Board pursuant to guidelines established by the Board. Notice of, and procedures for, meetings of standing or special committees shall be as prescribed by the chair of each such standing or special committee, and meetings of standing or special committees may be called by the Board or the chair of the standing or special committee. In the absence of established standards for notice of, and procedures for, meetings of standing or special committees, the provisions of these Bylaws applicable to the notice of, and procedures for, meetings of the Board shall apply to each meeting of a standing or special committee; provided, however, a quorum for a meeting of a standing or special committee shall be a majority of the Directors then on the committee.
- C. A “standing committee” or “special committee” may include advisors who are not Directors; however, advisors may not vote on any matter where the committee is exercising the authority of the Board.

Section 6.02 | MEETINGS AND ACTIONS OF COMMITTEES

All meetings and actions of committees shall be governed by, noticed, held and taken in accordance with: (a) the charter of the committee; or (b) if there is no charter or the charter is silent on these subjects, in accordance with the provisions of these Bylaws concerning meetings of the Board.

Section 6.03 | LIMITATIONS UPON COMMITTEES OF THE BOARD

No committee of the Board, including the executive committee, shall have any of the authority of the Board with respect to:

- A. The filling of vacancies on the Board or on any committee which has the authority of the Board;
- B. The fixing of compensation of the Directors for serving on the Board or on any committee which has the authority of the Board;
- C. The amendment or repeal of Bylaws or the adoption of new Bylaws;

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- D. The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;
- E. The appointment of other committees of the Board or the members thereof if such committee will have the authority of the Board;
- F. The expenditure of corporate funds to support a nominee for Director after there are more people nominated for Director than can be elected; and
- G. The approval of any self-dealing transaction, except that when it is not reasonably practicable to obtain approval of the Board prior to entering into such a transaction, a committee authorized by the Board may approve the transaction in a manner consistent with the standards set forth in Section 5233(d) of the Law subject to ratification by a majority of the Directors then in office (without counting the vote of any “interested director” as defined in Section 5233 of the Law) at the next meeting of the Board.

Section 6.04 | FEES AND COMPENSATION

Directors and members of committees shall not receive compensation for their services. Directors and members of committees may be allowed reasonable advancement or reimbursement for expenses incurred in the performance of their duties if and to the extent approved by the Board.

ARTICLE VII: EXECUTION OF INSTRUMENTS

Section 7.01 | EXECUTION OF INSTRUMENTS

Subject to the provisions of applicable law, any note, mortgage, evidence of indebtedness, contract, conveyance, or other instrument in writing and any assignment or endorsement thereof executed or entered into between the corporation and any other person, when signed by the Chair of the Board, Vice Chair of the Board, or President, and the Secretary, or the Treasurer of the corporation shall be valid and binding on the corporation in the absence of actual knowledge on the part of the other person that the signing officers had no authority to execute the same. The Board may authorize any Board Officer, Subordinate Officer, agent, or employee of the corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances. Unless so authorized, no Board Officer, Subordinate Officer, agent, or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

ARTICLE VIII: INDEMNIFICATION

Section 8.01 | INDEMNIFICATION

The corporation shall, to the maximum extent permitted by the Law and Section 4958 of the Internal Revenue Code (the “Code”), indemnify each of its Directors and officers against expenses, judgments,

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New text provided by legal counsel

finances, settlements and other amounts actually and reasonably incurred in connection with any proceeding arising by reason of the fact any such person is or was a Director or an officer of the corporation and shall advance to such Director or officer expenses incurred in defending any such proceeding to the maximum extent permitted by the Law and Section 4958 of the Code. For purposes of this Article IX, a "Director" or an "officer" of the corporation includes any person who is or was a Director or an officer of the corporation, or was a director or an officer of a corporation which was a predecessor of the corporation. The Board may in its discretion provide by resolution for such indemnification of, or advance of expenses to, other agents of the corporation, and likewise may refuse to provide for such indemnification or advance of expenses except to the extent such indemnification is mandatory under the Law.

ARTICLE IX: CORPORATE RECORDS, REPORTS AND SEAL

Section 9.01 | MAINTENANCE OF CORPORATE RECORDS

The corporation shall keep at its principal office in the State of California:

- A. Minutes of all meetings of Directors and committees of the Board of Directors indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof.
- B. Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses.
- C. A copy of the corporation's Articles of Incorporation and Bylaws as amended to date.

Section 9.02 | CORPORATE SEAL

The Board of Directors may adopt, use, and at will alter, a corporate seal. Failure to affix the seal to corporate instruments, however, shall not affect the validity of any such instrument.

Section 9.03 | DIRECTORS' INSPECTION RIGHTS

Every Director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the corporation.

Section 9.04 | ANNUAL (FINANCIAL) REPORT AND AUDIT

The Board shall cause an annual financial report to be furnished to the Directors not later than one hundred twenty (120) days after the close of the corporation's fiscal year. The annual report shall be accompanied by a report thereon of independent accountants. The annual report shall contain in appropriate detail the following:

- A. The assets and liabilities, including the trust funds, of the corporation as of the end of the fiscal

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Commented [50R49]: Can we allow this also to be kept electronically?

Commented [PM51R49]: Per legal counsel method of retention should be addressed in Records Retention Policy

Commented [52]: Article IV Section 2 (c) and IX Section 2

Commented [53]: Question for BOD: We don't have and IECF Seal. Do we want to order one?

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year;

- B. The principal changes in assets and liabilities, including trust funds, during the fiscal year;
- C. The revenue or receipts of the corporation, both unrestricted and restricted to particular purposes, for the fiscal year;
- D. The expenses or disbursements of the corporation, for both general and restricted purposes, during the fiscal year.

The Year-end financial statements of the corporation shall be audited each year by an independent accounting firm, chosen by the Board from time to time.

ARTICLE X: AMENDMENT OF BYLAWS

Section 10.01 | AMENDMENT OF BYLAWS

Subject to any provision of law applicable to the amendment of Bylaws of public benefit nonprofit corporations, any amendment to these By-Laws may be adopted at any meeting of the Board, provided that, at least ten days prior to such meeting, a full statement of the proposed amendment shall have been sent to all Directors. Delivery may be made via mail or email to the delivery address provided by each Director or posted to the Board Portal at least ten (10) days prior to the meeting. Such amendment must be approved by the affirmative vote of at least two-thirds of the directors present at a meeting of the Board at which a quorum is present.

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CERTIFICATION

The undersigned certifies that he is the Secretary of the corporation and that the foregoing bylaws are the bylaws as adopted by the Board as of March 13, 2023, and that these bylaws have not been amended or modified since that date.

Commented [PM59]: Added per legal counsel

Approved: March 13, 2023

Signed: _____
Tomas D. Morales
Secretary of the Board