Amended and Restated Bylaws of
Warner Avenue Foundation

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WARNER AVENUE FOUNDATION

a California Nonprofit Public Benefit Corporation

ARTICLE 1
OFFICES

1.1. PRINCIPAL OFFICE

The Corporation shall have a principal office at which it shall maintain its official records and transact other business. The principal office shall be located at a place as determined by the Board of Directors in or outside the State of California.

1.2. OTHER OFFICES

The Corporation may also have other offices in and outside of California as the Board of Directors may determine.

ARTICLE 2
PURPOSES

2.1. OBJECTIVES AND PURPOSES

The primary purpose of this Corporation is as set forth in the Corporation's Articles of Incorporation. The Corporation's purposes may be amended exclusively by an amendment to the Articles of Incorporation as set forth in Section 11.3.1.

2.2. REFERENCES TO W.A.V.E

In addition to the name "Warner Avenue Foundation," this Corporation shall be known as "W.A.V.E."

ARTICLE 3
MEMBERS

3.1. QUALIFICATION AND CLASSES OF MEMBERSHIP

The Corporation shall have one class of membership. Each parent, stepparent or guardian of a student enrolled at Warner Avenue Elementary School, located at 615 Holmby Ave, Los Angeles, California, who registers his or her name, address and email address with the Corporation in such manner as determined by the Board is eligible to, and shall, be a member of the Corporation unless he or she specifically requests in writing to not be a member, resigns, is suspended or his or her membership terminated for cause as set forth in these bylaws. Members who have not been expelled or suspended shall be deemed members in good standing.

3.2. RIGHTS OF MEMBERSHIP

All members in good standing shall have the right to vote, as set forth in these bylaws, on the election of directors and officers, the disposition of all or substantially all of the assets of the Corporation, any merger and its principal terms and any amendment of those terms, and any election to dissolve the Corporation. In addition, those members shall have all rights afforded members under the California Nonprofit Public Benefit Corporation Law (the "Nonprofit Law"). If the Corporation is dissolved, all assets, exclusive of those held in charitable trust, remaining after payment or provision for payment of the obligations and debts of the Corporation, and provision for any other payment required under applicable law, shall be distributed to a charitable organization recognized as exempt from taxation under Section 501(c)(3) of the Internal Revenue Code that serves or provides educational or recreation services.

3.3. RESIGNATION, EXPIRATION AND SUSPENSION OF MEMBERSHIP

3.3.1. A member may resign from membership at any time; provided, however, that resignation from membership shall not relieve the resigning member from any obligation for services or benefits actually rendered.

3.3.2. A membership shall expire upon the disrenrollment or graduation of a member's child or children from Warner Avenue Elementary School ("Warner").

3.3.3. A membership may be suspended:

3.3.3.1. If the Board has established terms and conditions for suspension of memberships; and
3.3.3.2. A member has requested suspension of membership under those terms and conditions.

A person whose membership is suspended shall not be a member during the period of suspension.

3.4. TERMINATION OF MEMBERSHIP

A membership shall terminate on occurrence of any of the following events:

3.4.1. Any event that renders the member ineligible for membership, or failure to satisfy membership qualifications;

3.4.2. Upon a member's death; or

3.4.3. Termination of membership under Section 3.6 of this Article based on the good faith determination by the Board, or a committee or person authorized by the Board to make such a determination, that the member has failed in a material and serious degree to observe the rules of conduct of the Corporation, or has engaged in conduct materially and seriously prejudicial to the Corporation's purposes and interests.

3.5. PROCEDURES FOR TERMINATION AND SUSPENSION OF MEMBERSHIP

If grounds appear to exist for suspending or terminating a member under Section 3.5 of this Article, the following procedure shall be followed:

3.5.1. The Board shall give the member at least 15 days' prior notice of the proposed suspension or termination and the reasons for the proposed suspension or termination. Notice shall be given by any method reasonably calculated to provide actual notice. Notice given by mail shall be sent by first-class or registered mail to the member's last address as shown on the Corporation's records.

3.5.2. The member shall be given an opportunity to be heard, either orally or in writing, at least five days before the effective date of the proposed suspension or termination. The hearing shall be held, or the written statement considered, by the Board or by a committee or person authorized by the Board to determine whether the suspension or termination should occur.

3.5.3. The Board, committee or person shall decide whether the member should be terminated, expelled, sanctioned, or suspended in any way. The decision of the Board, committee or person shall be final.

3.5.4. Any action challenging a suspension, termination, or expulsion of membership, or a sanction, including a claim alleging defective notice, must be commenced within one year after the date of the suspension, termination, expulsion, or sanction.

3.5.5. Notwithstanding anything to the contrary, the Board may adopt rules that immediately suspend a member's rights of membership if such member violates the statutory or constitutional rights of members or violates any other rule adopted by the Board necessary for the proper operation of the facility. Following such suspension, the Board shall comply with the notice and hearing provisions of this Section 3.6.

3.6. TRANSFER OF MEMBERSHIP

No membership or right arising from membership shall be transferred.

3.7. MEETINGS OF MEMBERS

3.7.1. General membership meetings shall be held once a month during the school year for the purpose of conducting the business of the Corporation. If the Board deems a meeting unnecessary, it may cancel a meeting by giving members notice in the same manner as a notice of a meeting as provided in Sections 3.9.3 and 3.9.4.

3.7.2. An annual members' meeting shall be held at the end of each school year, at a date and time to be determined by the Board. At the annual meeting, directors shall be elected and other proper business may be transacted, subject to Section 3.9 of this Article.

3.8. SPECIAL MEETINGS

3.8.1. The Board, either Co-Presidents, or five percent or more of the voting power of the members, may call a special members' meeting for any lawful purpose at any time.

3.8.2. A special members' meeting called by any person entitled to call a meeting (other than the Board) shall be called by written request, specifying the general nature of the business proposed to be transacted, and submitted to the Co-Presidents, any Vice President or the Secretary of the Corporation. The officer receiving the request shall cause notice to be given promptly to the members entitled to vote, stating that a meeting will be held at a specified time and date fixed by the Board; provided, however, that the meeting date shall be at least 35 days but no more than 90 days after receipt of the request. If the notice is not given within 20 days after the request is received, the person or persons requesting the meeting may give the notice. Nothing in this Section shall be construed as limiting, fixing or affecting the time at which a members' meeting may be held when the meeting is called by the Board.

3.8.3. No business other than the business that was set forth in the notice of the meeting may be transacted at a special meeting.

3.9. NOTICE OF MEETINGS

3.9.1. Whenever members are required or permitted to take any action at a meeting, a written notice of the meeting shall be given to each member entitled to vote at that meeting. The notice shall specify the place, date and time of the meeting. For the annual meeting, the notice shall state the matters that the Board, at the time notice is given, intends to present for action by the members. For a special meeting, the notice shall state the general nature of the business to be transacted and shall state that no other business may be transacted. The notice of any meeting at which directors are to be elected shall include the names of all persons who are nominees when notice is given.

3.9.2. Approval by the members of any of the following proposals, other than by unanimous approval of those entitled to vote, is valid only if the notice or written waiver of notice states the general nature of the proposal or proposals:

3.9.2.1. Removing a director without cause;
3.9.2.2. Filling vacancies on the Board;
3.9.2.3. Amending the Articles of Incorporation;
3.9.2.4. Electing to wind up and dissolve the Corporation;
3.9.2.5. Approving a contract or transaction between the Corporation and one or more directors, or between the Corporation and any organization in which a director has a material financial interest; or
3.9.2.6. Approving a plan of distribution of assets, other than money, not in accordance with liquidation rights or any class or classes as specified in the Articles or bylaws, when the Corporation is in the process of winding up.

3.9.3. Notice of any members' meeting shall be in writing and shall be given at least 10 but no more than 90 days before the meeting date (except in the case of a special meeting, in which case any contrary provisions specified in Section 3.8 of this Article shall prevail). The notice shall be given either personally, or by first-class, registered, or certified mail, electronic transmission (pursuant to Section 3.9.4, below), or by other means of written communication, charges prepaid, and shall be addressed to each member entitled to vote, at the address of that member as it appears on the books of the Corporation or at the address given by the member to the Corporation for purposes of notice. If no address appears on the Corporation's books and no address has been so given, notice shall be deemed to have been given if either:

3.9.3.1. Notice is sent to that member by first-class mail or telegraphic or other written communication to the Corporation's principal office, or
3.9.3.2. Notice is published at least once in a newspaper of general circulation in the county in which the principal office is located.

3.9.4. Notice may be given by electronic transmission (including, without limitation, by facsimile or electronic mail (e-mail) only if the:

3.9.4.1. Recipient has provided an unrevoked consent to the use of those means of transmission for communications from the Corporation;
3.9.4.2. Posting or delivery of the electronic transmission is made in such a way that it creates a record that is capable of retention, retrieval, and review, and that may thereafter be rendered into a clearly legible tangible form; and
3.9.4.3. Electronic transmission is preceded by or includes a clear written statement to the recipient as to:

(A) Any right of the recipient to have the record provided or made available on paper or in nonelectronic form,
(B) Whether the consent applies only to that transmission, to specified categories of communications, or to all communications from the Corporation, and
(C) The procedures the recipient must use to withdraw the consent.

3.9.5. An affidavit of mailing of any notice of any members' meeting, or of the giving of such notice by other means, may be executed by the Secretary, Assistant Secretary, or any transfer agent of the Corporation, and if so executed, shall be filed and maintained in the Corporation's minute book.

3.9.6. Notice may not be given to a member by electronic transmission if either:

3.9.6.1. The Corporation is unable to deliver two consecutive notices to the member by that means, or
3.9.6.2. The inability to so deliver notices to the member becomes known to the Secretary, any Assistant Secretaries, or any other person responsible for giving notice.

3.10. QUORUM

Ten members shall constitute a quorum for the transaction of business at any members' meeting.

3.11. VOTING

3.11.1. Subject to the Nonprofit Law, all members in good standing on the record date as determined under Section 3.3 of this Article shall be entitled to vote at any members' meeting.

3.11.2. Each member entitled to vote may cast one vote on each matter submitted to a vote of members.

3.11.3. Voting shall be by voice. Voting by ballot shall not be permitted.

3.11.4. If a quorum is present, the affirmative vote of a majority of the voting power represented at the meeting, entitled to vote, and voting on the matter, shall be deemed the act of the members unless the vote of a greater number is required by the Nonprofit Law, these bylaws, or the Articles of Incorporation.

3.12. WAIVER OF NOTICE

3.12.1. The transaction of any members' meeting, however called or noticed and wherever held, shall be as valid as though taken at a meeting duly held after standard call and notice if:

3.12.1.1. a quorum is present either in person, and

3.12.1.2. either before or after the meeting, each member entitled to vote who is not present signs a written waiver of notice, a consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice, consent or approval need not specify either the business to be transacted or the purpose of the meeting except that, if action is taken or proposed to be taken for approval of any matter specified in Section 3.9.2 of this Article, the waiver of notice, consent or approval shall state the general nature of the proposal. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

3.12.2. A member's attendance at a meeting shall constitute a waiver of notice of that meeting unless the member objects at the beginning of the meeting to the transaction of any business because the meeting was not lawfully called or convened. Attendance at a meeting is not a waiver of any right to object to the consideration of matters required to be included in the notice of the meeting but not so included, if the objection is expressly made at the meeting.

3.13. ACTIONS BY UNANIMOUS WRITTEN CONSENT

Any action required or permitted to be taken by the members may be taken without a meeting if all members consent in writing to the action. The written consent or consents shall be filed with the minutes of the meeting. The action by written consent shall have the same force and effect as a unanimous vote of the members.

3.14. RECORD DATE

3.14.1. For purposes of establishing the members entitled to receive notice of any meeting, entitled to vote at any meeting, or entitled to exercise any rights in any lawful action, the Board of Directors may, in advance, fix a record date. The record date so fixed for:

3.14.1.1. Sending notice of a meeting shall be no more than 90 nor less than 10 days before the date of the meeting; provided, however, that in the case of a special meeting, any contrary provisions specified in Section 3.9.2 of this Article shall prevail.

3.14.1.2. Voting at a meeting shall be no more than 60 days before the date of the meeting; and

3.14.1.3. Taking any other action shall be no more than 60 days before that action.

3.14.2. If not otherwise fixed by the Board, the record date for determining members entitled to receive notice of a members' meeting shall be the next business day preceding the day on which notice is given or, if notice is waived, the next business day preceding the day on which the meeting is held. If not otherwise fixed by the Board, the record date for determining members entitled to vote at the meeting shall be the day on which the meeting is held.

If not otherwise fixed by the Board, the record date for determining members entitled to exercise any rights with respect to any other lawful action shall be the date on which the Board adopts the resolution relating to that action, or the 60th day before the date of that action, whichever is later.

For purposes of Section 3.16 of this Article, a person holding a membership at the close of business on the record date shall be a member of record.

3.15. ADJOURNMENT AND NOTICE OF ADJOURNED MEETINGS

Any members' meeting, whether or not a quorum is present, may be adjourned from time to time by the vote of the majority of the members represented at the meeting. No meeting may be adjourned for more than 45 days. When a members' meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which adjournment is taken. If after adjournment, a new record date is fixed for notice or voting, a notice of the adjourned meeting shall be given to each member who, on the record date for notice of the meeting, is entitled to vote at the meeting. At the adjourned meeting the Corporation may transact any business that might have been transacted at the original meeting.

ARTICLE 4
DIRECTORS, ELECTION AND REMOVAL

4.1. POWERS

The Corporation shall have a Board of Directors (referred to, in these bylaws, as the "Board"). The activities and affairs of the Corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board, acting as a body. The Board may delegate the management of the activities of the Corporation to any person or persons, management company, or committee however composed, provided that the activities and affairs of the Corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board.

4.2. NUMBER

The Board shall have not less than seven directors nor more than 16 directors. The precise number of authorized directors shall be set within these limits by an affirmative vote of a majority of the directors then in office.

4.3. ELECTION AND TERM OF OFFICE OF DIRECTORS

4.3.1. Officers (as set forth in Section 4.3.2) and directors (as used in this Section, the word "director" shall include ex officio directors as set forth in Section 4.3.2) shall be elected at the annual members' meeting to terms of office of two years, with approximately half of the directors to be elected in even numbered years and the other half to be elected in odd numbered years (the number of directors elected in even and odd numbered years shall be equal or as equal as possible if the number of authorized directors is not evenly divisible). Notwithstanding the immediately preceding sentence, the term of office of a director whose youngest child in attendance at Warner will graduate during the first year of the director's term shall be one year only. All terms of office of directors shall run from July 1 following the members' meeting at which directors are elected through June 30 two years hence (other than directors referenced in the immediately preceding sentence, whose terms of office will end on the date of the annual members' meeting one year hence). Directors shall be elected at each annual members' meeting to fill those terms that expire at that annual meeting. If the directors are not elected at an annual meeting at which elections are to be held per these bylaws, they may be elected at any other regular meeting or at any special meeting held for that purpose (which need not be the exclusive purpose of that meeting).

4.3.2. One Co-President, the First Vice President and the Secretary shall be elected at the annual members' meeting held in odd numbered years. One Co-President and the Treasurer shall be elected at the annual members' meeting held in even numbered years. The Co-Presidents, First Vice President, Secretary and Treasurer shall be ex officio directors (i.e., directors by virtue of being an officer). If the officers are not elected at an annual meeting at which elections are to be held per these bylaws, they may be elected at any other regular meeting or at any special meeting held for that purpose (which need not be the exclusive purpose of that meeting).

4.3.3. Each officer and director, including an officer or director elected to fill a vacancy or elected at any other regular meeting or at a special meeting, shall hold office until expiration of the term for which elected and until a successor has been elected and qualified.

4.3.4. Notwithstanding Section 4.3.3, an officer who is elected to an office one year into his or her term holding another office shall be deemed to have resigned from the extant office upon being elected to the new office. He or she shall hold the new office for a full two-year term.

4.4. ADVISORY MEMBERS OF BOARD

The Principal of Warner, and up to four teachers at the school elected by the school faculty (the exact number as determined by the Board), shall serve as advisory members of the Board. Advisory members of the Board shall receive notice of all Board meetings and may participate in Board meetings in the same manner as directors. Advisory members of the Board have no voting rights, are not directors, and may not be counted in determining a quorum.

4.5. NOMINATIONS

4.5.1. The Co-Presidents shall jointly appoint a committee to nominate qualified candidates for election to the Board at least 75 days before the date of any election of directors. The nominating committee shall make its report at least 20 days before the date of the election, or at such other time as the Board may set, and the Secretary shall forward to each member, with the notice of meeting required by these bylaws, a list of all candidates nominated by committee.

4.5.2. When a meeting is held for the election of directors, any member present at the meeting may place names in nomination. Notwithstanding the foregoing, members of the nominating committee are not eligible to place their names in consideration.

4.5.3. The Board shall formulate procedures that allow a reasonable opportunity for a nominee to communicate to members the nominee’s qualifications and the reasons for the nominee’s candidacy, a reasonable opportunity for the nominee to solicit votes, and a reasonable opportunity for all members to choose among the nominees.

4.5.4. No corporate funds may be expended to support a nominee without the Board’s authorization.

4.6. REMOVAL OF DIRECTORS

4.6.1. The Board may declare vacant the office of a director who has been declared of unsound mind by a final order of court, or convicted of a felony, or been found by a final order or judgment of any court to have breached any duty under section 5230 and following of the California Nonprofit Corporation Law (the "Nonprofit Law").

4.6.2. A director may be removed without cause by the affirmative vote of a majority of the members represented and voting at a duly held members meeting at which a quorum is present.

4.7. VACANCIES

4.7.1. Vacancies on the Board shall exist:

- 4.7.1.1. On the death or resignation of any director;
- 4.7.1.2. Whenever the number of authorized directors is increased;
- 4.7.1.3. Upon a failure of the members, at any members' meeting at which any director or directors are to be elected, to elect the number of directors required to be elected at that meeting;
- 4.7.1.4. On the vote of the members or, if the Corporation has fewer than 50 members, the vote of a majority of all members, to remove any director(s); or
- 4.7.1.5. On the declaration by Board resolution of a vacancy in the office of a director who has been declared of unsound mind by a final order of court, or convicted of a felony, or been found by a final order or judgment of any court to have breached any duty under Section 5230 *et seq.* of the Nonprofit Law.

4.7.2. Any director may resign effective upon giving written notice to either Co-President, the Secretary, or the Board. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. No director may resign if such resignation will leave the Corporation without at least one duly elected director in charge of its affairs except upon notice to the Attorney General of the State of California.

4.7.3. A reduction of the number of authorized directors shall be effective only upon the expiration of the then-current directors' terms of office or upon the occurrence of any other vacancy in the Board, unless the reduction or the amendment also provides for the removal of one or more specified directors.

4.7.4. Except for a vacancy created by the removal of a director by the members, vacancies on the Board may be filled by approval of the Board or, if the number of directors then in office is less than a quorum, by:

- 4.7.4.1. The unanimous written consent of the directors then in office;
- 4.7.4.2. The affirmative vote of a majority of the directors then in office at a meeting held pursuant to notice or a waiver of notice complying with this Article of these bylaws; or
- 4.7.4.3. A sole remaining director.

4.7.5. A person elected to fill a vacancy as provided by this Section shall hold office until the next election of the Board or until his or her death, resignation or removal from office.

ARTICLE 5
DIRECTOR DUTY OF CARE AND CONDUCT

5.1. DUTY OF CARE AND LOYALTY

5.1.1. It is the obligation of each director of the Corporation to perform his or her duties in good faith, in a manner such director believes to be in the best interests of the Corporation, and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. This obligation extends to all activities a director performs in that capacity including, without limitation, duties as a member of any committee of the Board on which a director may serve.

5.1.2. In the administration of the powers to make and retain investments and to delegate investment management of corporate funds, the Board shall consider among other relevant considerations the long and short term needs of the Corporation in carrying out its purposes, its present and anticipated financial requirements, expected total return on its investments, price level trends, and general economic conditions.

5.2. GENERAL DUTIES

5.2.1. It is the duty of each director to:

5.2.1.1. Perform any and all duties imposed on him or her individually, or collectively upon the Board, by law, by the Articles of Incorporation of this Corporation, or by these bylaws; and

5.2.1.2. Register his or addresses, phone and facsimile numbers, and primary email address with the Secretary of the Corporation. Notices of meetings delivered or telephoned to a director at such address shall be valid notices. Notices of meetings delivered by phone (including a voice messaging system), facsimile, e-mail or by other electronic means shall be valid notices thereof if, prior to delivery of the notice, the director has given his or her consent to receive notice by such means.

5.2.2. It is the duty of the Board to:

5.2.2.1. Appoint and remove, employ and discharge, and, except as otherwise provided in these bylaws, prescribe and supervise the duties and fix the compensation, if any, of all officers, agents and employees of the Corporation;

5.2.2.2. Meet at such times and places as required by these bylaws.

5.3. RESTRICTION REGARDING INTERESTED DIRECTORS

Notwithstanding any other provision of these bylaws, not more than 49 percent of the persons serving on the Board may be interested persons. An "interested person" is:

5.3.1. Any person currently being compensated by the Corporation for services rendered it within the previous twelve (12) months excluding any reasonable compensation paid to a director as director.

For purposes of this definition, compensation means any payment as a full or part-time employee, an officer, a contractor, a vendor or otherwise.

5.3.2. 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.

5.4. SELF-DEALING

The Corporation shall not enter into any contract or transaction, directly or indirectly, with any: (I) director of the Corporation; (ii) officer of the Corporation; (iii) the president or chief executive officer, nor the treasurer or chief financial officer; (iv) any person who during the 5-year period ending on the date of the such transaction was in a position to exercise substantial influence over the affairs of the Corporation; or (v) any person who is a relative by blood or marriage of such a person or who along with such a person owns more than 35 percent of the voting power, profit interest or beneficial interest in an entity, unless:

5.4.1. The material facts regarding that person's financial interest in such contract or transaction, or regarding such common directorship, officership, or financial interest, are fully disclosed in good faith and noted in the minutes, or are known to all members of the Board, prior to consideration by the Board of such contract or transaction;

5.4.2. Such contract or transaction is authorized in good faith by a vote of the majority of the directors then in office, without counting the votes of any director who has a financial interest in the transaction;

5.4.3. Before authorizing or approval the transaction, the Board considers and in good faith determines, after reasonable investigation, that the Corporation could not obtain a more advantageous arrangement with reasonable effort under the circumstances;

5.4.4. At the time the transaction is entered into:

5.4.4.1. The transaction is fair and reasonable to the Corporation; and

5.4.4.2. The Corporation entered into it for its own benefit.

5.5. MUTUAL DIRECTORS

The Corporation shall not enter into a contract or transaction with any other entity of which one or more of the Corporation’s directors are directors (or the equivalent) unless:

5.5.1. The material facts as to the transaction and as to such director’s other directorship are fully disclosed or known to the Board, and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient without counting the vote or votes of the common director or directors, or

5.5.2. The contract or transaction is just and reasonable to the Corporation at the time it is authorized, approved or ratified.

5.6. COMPENSATION

Directors shall serve without compensation. Directors and other disqualified persons may be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their regular duties as specified in Section 5.2 of this Article. Directors may be compensated for rendering services to the Corporation in any capacity other than director only if such other compensation is reasonable, allowable and has been authorized under the provisions of Sections 5.3 and 5.4.

5.7. LOANS TO OFFICERS OR DIRECTORS

5.7.1. The Corporation shall not make any loan of money or property to or guarantee the obligation of any director or officer, unless approved by the Attorney General; provided, however, that the Corporation may advance money to a director or officer of the Corporation or of its parent or any subsidiary for expenses reasonably anticipated to be incurred in the performance of the duties of such officer or director, provided that in the absence of such advance, such director or officer would be entitled to be reimbursed for such expenses by such Corporation, its parent, or any subsidiary.

5.7.2. The provisions of this Section do not apply to:

5.7.2.1. The payment of premiums in whole or in part by the Corporation on a life insurance policy on the life of a director or officer so long as repayment to the Corporation of the amount paid by it is secured by the proceeds of the policy and its cash surrender value; or

5.7.2.2. A loan of money to or for the benefit of an officer in circumstances where the loan is necessary, in the judgment of the Board, to provide financing for the purchase of the principal residence of the officer in order to secure the services or continued services of the officer and the loan is secured by real property located in California.

5.8. PROHIBITION AGAINST SHARING CORPORATE PROFITS AND ASSETS

No director, officer, employee, or other person connected with this Corporation, or any private individual, shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation; provided, however, that this provision shall not prevent payment to any such person for reasonable compensation for services performed for the Corporation in effecting any of its public or charitable purposes, provided that such compensation is otherwise permitted by these bylaws and is fixed by resolution of the Board; and no such person or persons shall be entitled to share in the distribution of, and shall not receive, any of the corporate assets on dissolution of the Corporation.

5.9. NON-LIABILITY OF DIRECTORS

The directors shall not be personally liable for the debts, liabilities, or other obligations of the Corporation.

5.10. INSURANCE FOR CORPORATE AGENTS

This Corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, directors, employees, and other agents to cover any liability asserted against or incurred by any officer, director, employee, or agent in such capacity or arising from the officer's, director's, employee's, or agent's status as such.

5.11. INDEMNIFICATION BY CORPORATION OF DIRECTORS, OFFICERS, EMPLOYEES AND OTHER AGENTS

5.11.1. For purposes of this Section, the following terms shall have the meanings ascribed:

5.11.1.1. "Agent" means any person who is or was a director, officer, employee, or other agent of this Corporation, or is or was serving at the request of this Corporation as a director, office employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, or was a director, officer, employee, or agent of a foreign or domestic corporation that was a predecessor corporation of this Corporation or of another enterprise at the request of the predecessor corporation;

5.11.1.2. "Proceeding" means any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative; and

5.11.1.3. "Expenses" includes, without limitation, all attorney fees, costs, and any other expenses incurred in the defense of any claims or proceedings against an agent by reason of his position or relationship as agent and all attorneys' fees, costs, and other expenses incurred in establishing a right to indemnification under this Article.

5.11.2. Subject to the required findings to be made pursuant to Subsection 5.11.6, this Corporation shall indemnify any person who was or is a party, or is threatened to be made a party, to any proceeding for all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with the proceeding, other than an action brought by, or on behalf of, this Corporation, or by an officer, director or person granted related status by the Attorney General, or by the Attorney General on the ground that the defendant director was or is engaging in self-dealing within the meaning of section 5233 of the Nonprofit Law or by the Attorney General or a person granted related status by the Attorney General for any breach of duty relating to assets held in charitable trust, by reason of the fact that such person is or was an agent of this Corporation.

5.11.3. This Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action brought by or on behalf of this Corporation by reason of the fact that the person is or was an agent of this Corporation, for all expenses actually and reasonably incurred in connection with the defense of that action, provided that both of the following are met:

5.11.3.1. The determination of good faith conduct required by Subsection 5.11.6 must be made in the manner provided for in that Subsection; and

5.11.3.2. Upon application, the court in which the action was brought must determine that, in view of all of the circumstances of the case, the agent should be entitled to indemnity for the expenses incurred. If the agent is found to be so entitled, the court shall determine the appropriate amount of expenses to be reimbursed.

5.11.4. To the extent that an agent of this Corporation has been successful on the merits in the defense of any proceeding referred to in this Article, or in the defense of any claim, issue, or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection with the claim. If an agent either settles any such claim or sustains a judgment rendered against him, then the provisions of Subsections 5.11.3 and 5.11.6 shall determine whether the agent is entitled to indemnification.

5.11.5. If any agent settles or otherwise disposes of a threatened or pending action brought by or on behalf of this Corporation, with or without court approval, the agent shall receive no indemnification for either amounts paid pursuant to the terms of the settlement or other disposition or for any expenses incurred in defending against the proceeding.

5.11.6. The indemnification granted to an agent in Subsections 5.11.2 through 5.11.4 is conditioned on the following:

5.11.6.1. The agent seeking reimbursement must be found, in the manner provided below, to have acted in good faith, in a manner he believed to be in the best interest of this Corporation, and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use in similar circumstances. The termination of any proceeding by judgment, order, settlement, conviction, or on a plea of nolo contendere, or its equivalent shall not, of itself, create a presumption that the person did not act in good faith or in a manner which he reasonably believed to be in the best interest of this Corporation or that he had reasonable cause to believe that his conduct was unlawful. In the case of a criminal proceeding, the person must have had no reasonable cause to believe that his conduct was unlawful; and

5.11.6.2. The determination that the agent did act in a manner complying with Subsection 5.11.6.1, above, shall be made by:

5.11.6.2.1. The Board of Directors by a majority vote of a quorum consisting of directors who are not parties to the proceeding; or

5.11.6.2.2. The court in which the proceeding is or was pending. Such determination may be made on application brought by this Corporation or the agent or the attorney or other person rendering a defense to the agent, whether or not this Corporation opposes the application by the agent, attorney, or other person.

5.11.7. Expenses incurred in defending any proceeding may be advanced by this Corporation before the final disposition of the proceeding on receipt of an undertaking by or on behalf of the agent to repay the amount of the advance unless it is determined ultimately that the agent is entitled to be indemnified as authorized in this Article. However, no indemnification or advance shall be made under this Section, in any circumstance when it appears:

5.11.7.1. That the indemnification or advance would be inconsistent with a provision of the Articles, a resolution of the members, or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or

5.11.7.2. That the indemnification would be inconsistent with any condition expressly imposed by a court in approving a settlement.

5.11.8. Nothing contained in this Section shall affect any right to indemnification to which persons other than directors and officers of this Corporation, or any subsidiary hereof, may be entitled by contract or otherwise. This Section does not apply to any proceeding against any trustee, investment manager, or other fiduciary of a pension, deferred compensation, savings, thrift, or other retirement, incentive, or benefit plan, trust, or provision for any or all of the Corporation's directors, officers, employees, and persons providing services to the Corporation or any of its subsidiary or related or affiliated corporations, in that person's capacity as such, even though that person may also be an agent of the Corporation as defined in bylaws. Nothing contained in this Section shall limit any right to indemnification to which such a trustee, investment manager, or other fiduciary may be entitled by contract or otherwise, which shall be enforceable to the extent permitted by applicable law.

5.12. EMERGENCY POWERS

5.12.1. The emergency bylaw provisions of this section are adopted in accordance with Section 5151(g) of the Nonprofit Law. Notwithstanding anything to the contrary herein, this section applies solely during an Emergency, which is the limited period of time during which a quorum cannot be readily convened for action as a result of the following events or circumstances until the event or circumstance has subsided or ended and a quorum can be readily convened in accordance with the notice and quorum requirements in Sections 6.5 and 6.8 of these bylaws:

5.12.1.1. A natural catastrophe, including, but not limited to, a hurricane, tornado, storm, high water, wind-driven water, tidal wave, tsunami, earthquake, volcanic eruption, landslide, mudslide, snowstorm, or drought, or regardless of cause, any fire, flood, or explosion;

5.12.1.2. An attack on this state or nation by an enemy of the United States of America, or on receipt by this state of a warning from the federal government indicating that an enemy attack is probable or imminent;

5.12.1.3. An act of terrorism or other manmade disaster that results in extraordinary levels of casualties or damage or disruption severely affecting the infrastructure, environment, economy, government function, or population, including, but not limited to, mass evacuations; or

5.12.1.4. A state of emergency proclaimed by the governor of the state in which one or more Directors are resident, or by the President of the United States.

5.12.2. During an emergency, the Board may:

5.12.2.1. Modify lines of succession to accommodate the incapacity of any director, officer, employee, or agent resulting from the emergency;

5.12.2.2. Relocate the principal office or authorize the officers to do so;

5.12.2.3. Give notice to a director or directors in any practicable manner under the circumstances, including, but not limited to, by publication and radio, when notice of a meeting of the Board cannot be given to that director or directors in the manner prescribed by Section 6.5 of these bylaws; and

5.12.2.4. Deem that one or more officers present at a Board meeting is a director, in order of rank and within the same rank in order of seniority, as necessary to achieve a quorum.

ARTICLE 6
MEETINGS OF THE BOARD

6.1. REGULAR AND ANNUAL MEETINGS

6.1.1. Regular meetings of the Board shall be held monthly during the school year and once in the summer, unless otherwise determined by the Board. The time and place of each meeting shall be determined by the Board. Notice of regular meetings of the Board need not be separately provided if the date, time and place are set forth in the minutes of the annual meeting of the board or any other meeting and the meeting is held at said date, time and place.

6.1.2. The annual meeting of the Board shall be the one of the first three regular meetings of the school year as designed jointly by the Co-Presidents, and shall be held for the purpose of establishing the Corporation's annual budget and the transaction of other business.

6.2. SPECIAL MEETINGS

Special meetings of the Board may be called by a Co-President, a Vice President, the Secretary, or by any two directors, and such meetings shall be held at the place, within or outside the State of California, designated by the person or persons calling the meeting, or in the absence of such designation, at the principal office of the Corporation.

6.3. MINUTES

6.3.1. The Board shall be responsible for recording, approving and maintaining minutes of the proceedings of the meeting of the Board, of committees of the Board and, if the Corporation has members, of meetings of the members. The Secretary shall take the minutes of Board and members meetings. In the event the Secretary is not in attendance at a meeting, and at all committee meetings, the chair of such meeting shall designate a person to record the minutes of the meeting.

6.3.2. A book of minutes of all meetings, proceedings and actions of the Board and of committees of the Board must be maintained at the Corporation's principal office or at such other place as the Board may direct. The minutes of meetings must include: the time and place that the meeting was held; whether the meeting was annual, general, or special, and, if special, how authorized; how notice was given and to whom; the names of the persons present at the Board and committee meetings; the actions taken and decisions made by the Board at that meeting, including the number of votes for, against and in abstention of each such action or decision, and may include how each director voted on such action or decision. The book of minutes may be maintained in electronic form provided that they can be printed at any time.

6.4. PLACE OF MEETINGS

6.4.1. Meetings of the Board may be held at any place within or outside California that has been designated by resolution of the Board or in the notice of the meeting, or if not so designated, at the principal office of the Corporation.

6.4.2. Any director may participate in a meeting, and any meeting of the Board may be held by, conference telephone, video screen or other transmission, provided the requirements specified below are met. A director who participates in a meeting by such means shall be considered present in person for that meeting.

6.4.2.1. In the case of a meeting held by conference telephone or video screen, all directors participating in the meeting are able to hear one another.

6.4.2.2. In the case of other electronic transmission,

6.4.2.2.1. Each director participating in the meeting can communicate with all other members concurrently, and

6.4.2.2.2. Each director 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.

6.5. NOTICE OF MEETINGS

6.5.1. Notices of Board meetings are valid if made by:

(I) First-class mail, postage prepaid;
(ii) Personal delivery of a written notice;
(iii) Delivery by overnight courier or private delivery service that can be and is confirmed;
(iv) Telephone, including a voice messaging system or other technology designed to record and communicate messages, either directly to the director or to a person at the director's office or home who would reasonably be expected to communicate that notice promptly to the director;
(v) Facsimile;
(vi) Email; or
(vii) Other electronic means;

provided, however, that notice may only be provided by facsimile, e-mail or other electronic means to a director who has given his or her consent to receive notice by such means and if a record capable of retention, retrieval and review of such notice is recorded.

6.5.2. Notice of regular meetings need not be given if fixed by a resolution of the Board that is noted in minutes distributed to all directors. Otherwise, notice of regular meetings will be valid if made no less than four days prior to the date of the meeting. Notice of special meetings shall be valid if made at least 48 hours prior to the date and time of the meeting except for notice by mail which is not valid unless made four days prior to the date of the meetings.

6.5.3. All notices of Board meetings shall be given or sent to the director's address, telephone number, fax number or e-mail address as shown on the Corporation's records.

6.5.4. Notice of the time and place of holding an adjourned meeting need not be given to absent directors if the time and place of the adjourned meeting are fixed at the meeting adjourned and if such adjourned meeting is held no more than 24 hours from the time of the original meeting. Notice shall be given of any adjourned regular or special meeting to directors absent from the original meeting if the adjourned meeting is held more than 24 hours from the time of the original meeting.

6.6. CONTENTS OF NOTICE

Notice of meetings not herein dispensed with shall specify the place (if other than the Corporation's principal office), day and hour of the meeting. The purpose of any meeting of the Board need not be specified in the notice.

6.7. WAIVER OF NOTICE AND CONSENT TO HOLDING MEETINGS

6.7.1. Notice of a meeting of the Board need not be given to any director who:

6.7.1.1. Either before or after the meeting:

6.7.1.1.1. Signs a waiver of notice;
6.7.1.1.2. Signs a written consent to the holding of the meeting;
6.7.1.1.3. Approves of the minutes of the meeting; or

6.7.1.2. Attends the meeting and who, before or at the beginning of the meeting, does not protest the lack of proper notice to him or her.

6.7.2. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings.

6.8. QUORUM FOR MEETINGS

6.8.1. A majority of the directors then in office shall constitute a quorum for the transaction of any business except adjournment.

6.8.2. If during a meeting at which a quorum was initially present some directors leave rendering the meeting without a quorum, the Board or committee may continue to transact business so long as any action taken or decision made is approved by at least the number of directors required to take action if a quorum were present.

6.8.3. Except as otherwise provided in these bylaws (including, without limitation, Subsection 6.8.2, above) in the Corporation's Articles of Incorporation, or by law, no business shall be considered by the Board at any meeting at which a quorum, as defined above, is not present. The only motion which is permitted at a meeting at which a quorum is not initially present is a motion to adjourn. A majority of the directors present at such meeting may adjourn from time to time until the time fixed for the next regular meeting of the Board.

6.8.4. Regardless of any other provision of these bylaws, a quorum must consist of no less than one-fifth the number of directors by these bylaws.

6.9. MAJORITY ACTION AS BOARD ACTION

The Board may act by approving a resolution properly set before the Board by the affirmative vote of a majority of the directors present at a duly held meeting at which a quorum is present (subject to the more stringent provisions of these bylaws or the Nonprofit Law including, without limitation, provisions relating to (I) approval of contracts or transactions in which a director has a direct or indirect material financial interest, (ii) approval of certain transactions between corporations having common directorships, (iii) creation of and appointment to committees of the Board, and (iv) indemnification of directors).

6.10. CONDUCT OF MEETINGS

A Co-President shall preside at meetings of the Board or, in his or her absence, the Vice President of the Corporation or, in the absence of each of these persons, a person chosen by a majority of the directors present at the meeting. The Secretary of the Corporation shall act as Secretary of all meetings of the Board, provided that, in his or her absence, the presiding officer shall appoint another person to act as Secretary of the meeting.

6.11. ACTION BY UNANIMOUS WRITTEN CONSENT WITHOUT MEETING

6.11.1. Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board individually or collectively (i.e., in one or more identically worded documents) consent in writing or electronic transmission (pursuant to Subsection 6.11.3, below) to such action. Such action by written consent shall have the same force and effect as any other validly approved action of the Board. All such consents shall be filed with the minutes of the proceedings of the Board.

6.11.2. Notwithstanding, the consent of any director who has a material financial interest in a transaction to which the Corporation is a party and who is an "interested person" as defined in Section 5.3 of these bylaws shall not be required for approval of that transaction.

6.11.3. Written consent may be made by the means set forth below in this Subsection <u>only</u> if the Corporation:

6.11.3.1. Has placed in effect reasonable measures to verify that the sender is the director purporting to send the transmission;

6.11.3.2. The transmission creates a record that is capable of retention, retrieval, and review that may thereafter be rendered into clearly legible tangible form; and

6.11.3.3. All such transmissions are made pursuant to such measures and means:

6.11.3.3.1. Facsimile telecommunication or email, when such transmission is directed to the facsimile number or e-mail address, respectively, that the Corporation has provided from time-to-time to directors for sending communications to the Corporation;

6.11.3.3.2. Posting on an electronic message Board or network that the Corporation has designated for those communications, and which transmission shall be validly delivered upon the posting; or

6.11.3.3.3. Other means of electronic communication.

ARTICLE 7
OFFICERS

7.1. NUMBER OF OFFICERS

The officers of the Corporation shall be two Co-Presidents, a First Vice President, a Secretary, and a Treasurer. The Corporation may also have, as determined by the Board, a Chairman of the Board, additional Vice Presidents, Assistant Secretaries, Assistant Treasurers, or other officers. Any number of offices may be held by the same person except that neither the Secretary nor the Treasurer may serve as a Co-President.

7.2. QUALIFICATION

Any person may serve as an officer of this Corporation.

7.3. SUBORDINATE OFFICERS

The Board may appoint, and may authorize the Co-Presidents jointly to appoint, such other officers or agents as it may deem desirable, and such officers shall serve such terms, have such authority, and perform such duties as may be prescribed from time to time by the Board.

7.4. REMOVAL AND RESIGNATION

7.4.1. Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by the Board, at any regular or special meeting of the Board, or, except in case of an officer chosen by the Board or an officer designated pursuant to section 7.4, by an officer on whom such power of removal may be conferred by the Board.

7.4.2. Any officer may resign at any time by giving written notice to the Board or to either Co-President. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The above provisions of this Section shall be superseded by any conflicting terms of a contract which has been approved or ratified by the Board relating to the employment of any officer of the Corporation.

7.5. VACANCIES

Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of any officer shall be filled by the Board. In the event of a vacancy in any office other than that of Co-President, such vacancy may be filled temporarily by appointment by a Co-President until such time as the Board shall fill the vacancy. A person so appointed to a vacant office (whether appointed by a Co-President or elected by the Board) shall hold that office until the next annual meeting of the members or until his or her death, resignation or removal from office. Vacancies occurring in offices of officers appointed at the discretion of the Board may or may not be filled as the Board shall determine.

7.6. DUTIES OF CO-PRESIDENTS

7.6.1. The Co-Presidents are to:

7.6.1.1. Jointly be the Chief Executive Officers of the Corporation and subject to the control of the Board shall be the General Managers of the Corporation and shall generally supervise, direct and control the Corporation's activities, affairs, and officers;

7.6.1.2. Jointly preside at all meetings of the Board and of the members.

7.6.1.3. Jointly preside at all meetings of the Board, subject to Section 7.6 above;

7.6.1.4. Except as otherwise expressly provided by law, by the Articles of Incorporation, or by these bylaws, in the name of the Corporation, execute such deeds, mortgages, bonds, contracts, checks, or other instruments which may from time to time be authorized by the Board;

7.6.1.5. Perform all other duties incident to his or her office and such other duties as may be required by the Nonprofit Law, by the Articles of Incorporation of this Corporation, or by these bylaws, or which may be prescribed from time to time by the Board; and

7.6.1.6. Jointly carry out the duties of the office. If agreed to in writing, the Co-Presidents may delegate specific authority and duties of office among the Co-Presidents in such manner as they determine.

7.7. DUTIES OF FIRST VICE PRESIDENT

The First Vice President is to:

7.7.1. Serve as chair of the Finance Committee;

7.7.2. Prepare, or cause to be prepared, the annual budget of this Corporation;

7.7.3. Send, or cause to be given, to the directors and members such financial statements and reports as are required to be given by law, by these bylaws, or by the Board;

7.7.4. Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports; and

7.7.5. Provide, or cause to be provided, to the public, all filings required to be disclosed and made generally available to the public in the form or forms required by the Internal Revenue Service and all other tax regulation and charitable solicitation regulation authorities, or by statute.

7.8. DUTIES OF VICE PRESIDENTS

In the absence or disability of both Co-Presidents, the Vice Presidents, if any, in order of their rank as fixed by the Board or, if not ranked, a Vice President designated by the Board, shall perform all powers of, and be subject to all the restrictions upon, the Co-Presidents. The Vice Presidents shall have such other powers and perform such other duties as from time to time may be prescribed by the Board or the Co-Presidents.

7.9. DUTIES OF SECRETARY

The Secretary is to:

7.9.1. Certify and keep, or cause to be kept, at the principal office of the Corporation the original, or a copy, of the Articles of Incorporation and of these bylaws, as amended or otherwise altered to date;

7.9.2. Keep, or cause to be kept, at the principal office of the Corporation or at such other place as the Board may direct, a book of minutes of all meetings, proceedings and actions of the Board and of committees of the Board as further set forth in Section 6.3.2, and of the members;

7.9.3. See that all notices are duly given in accordance with the provisions of these bylaws or as required by law;

7.9.4. Be custodian of the records and of the seal of the Corporation, if there is a seal, and see that the seal is affixed to all duly executed documents, the execution of which on behalf of the Corporation under its seal is authorized by law or these bylaws and by the Board;

7.9.5. Exhibit or cause to be exhibited at all reasonable times to any director or member of the Corporation, or to his or her agent or attorney, on request therefor, these bylaws as amended to date, the Articles of Incorporation as amended to date, the minutes of the proceedings of the Board and committees of the Board, and the Corporation's applications for tax exemption; and

7.9.6. In general, perform all duties incident to the office of Secretary and such other duties as may be required by the Nonprofit Law, by the Articles of Incorporation of this Corporation, or by these bylaws, or which may be assigned to him or her from time to time by the Board.

7.10. DUTIES OF TREASURER

The Treasurer is to:

7.10.1. Keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Corporation's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains and losses. Books of account shall be maintained in accordance with applicable Generally Accepted Accounting Principles;

7.10.2. Exhibit at all reasonable times to any director of the Corporation, or to his or her agent or attorney, on request therefor, the books of account of the Corporation;

7.10.3. Have charge and custody of, and be responsible for, all funds and securities of the Corporation, and (I) deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Corporation with such depositories as the Board may designate, and (ii) disburse, or cause to be disbursed, the Corporation’s funds as the Board may order;

7.10.4. Render to the Co-Presidents and directors, whenever requested, an account of any or all of his or her transactions as Treasurer, and of the financial condition of the Corporation;

7.10.5. In general, perform all duties incident to the office of Treasurer and such other duties as may be required by the Nonprofit Law, by the Articles of Incorporation of the Corporation, or by these bylaws, or which may be assigned to him or her from time to time by the Board; and

7.10.6. If required by the Board, give the Corporation a bond in the amount and with the surety or sureties specified by the Board for faithful performance of the duties of the office and for restoration to the

Corporation of all of its books, papers, vouchers, money, and other property of every kind in the possession or under the control of the Treasurer upon his or her death, resignation, retirement, or removal from office.

7.11. COMPENSATION

The salaries, if any, of the officers shall be fixed from time to time by resolution of the Board. The salary received by any officer of this Corporation shall be reasonable and given in return for services actually rendered to the Corporation that relate to the performance of the charitable or public purposes of this Corporation. No officer shall be prevented from receiving such salary by reason of the fact that he or she is also a director of the Corporation, provided, however, that such compensation paid a director for serving as an officer of this Corporation shall only be allowed if permitted under the provisions of Sections 5.3 and 5.4 of these bylaws.

ARTICLE 8
COMMITTEES

8.1. COMMITTEES

8.1.1. The Board may, by resolution adopted by a majority of the number of directors then in office, provided that a quorum is present, create one or more committees of the Board that exercise some authority of the Board, each consisting of two or more directors, to serve at the pleasure of the Board and have such authority as is delegated by the Board. Persons who are not directors may not serve on such committees.

8.1.2. In addition to such other committees the Board may establish, the Corporation shall have an Executive Committee comprised of the Co-Presidents and the First Vice President. The Executive Committee shall exercise the authority of the Board when the Board is not in session subject to the restrictions set forth by law and in section 8.1.5. At each meeting of the Board, a Co-President or other member of the Executive Committee selected by the Co-Presidents shall report to the Board on all action taken by the Executive Committee since the last meeting of the Board.

8.1.3. By a majority vote of the directors then in office, the Board may at any time revoke or modify any or all of the authority delegated to any committee of the Board, increase or decrease (but not fewer two) the number of members of any committee of the Board, and fill vacancies in any committees of the Board from the members of the Board.

8.1.4. All committees of the Board shall keep regular minutes of their proceedings, cause them to be filed with the corporate records, and report the same to the Board from time to time as the Board may require.

8.1.5. The following powers are reserved to the Board of Directors as a whole and may not be delegated to any committees thereof:

8.1.5.1. The filling of vacancies on the Board or on any committee that has the authority of the Board;

8.1.5.2. The appointment of committees of the Board or the members thereof;

8.1.5.3. The fixing of compensation of the directors for serving on the Board or on any committee;

8.1.5.4. The amendment or repeal of bylaws or Articles of Incorporation, or the adoption of new bylaws or Articles of Incorporation;

8.1.5.5. The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;

8.1.5.6. The expenditure of corporate funds to support a nominee for director after there are more people nominated for director than can be elected;

8.1.5.7. The approval of any action for which the law requires approval of members or approval of a majority of all members regardless whether the Corporation has members; and

8.1.5.8. The approval of any transaction to which this Corporation is a party and in which one or more of the directors has a material financial interest, except as expressly provided in section 5233(d)(3) of the Nonprofit Law.

8.2. AUDIT COMMITTEE

If in any fiscal year the Corporation has gross revenues of $2 million or more, this Corporation shall have an Audit Committee. Notwithstanding the other provisions of this Article, the Audit Committee, if there is one, shall have the following duties and composition:

8.2.1. It shall be the duty of the Audit Committee to:

8.2.1.1. Recommend to the Board of Directors the retention and termination of the independent auditor;

8.2.1.2. Confer with the auditor to satisfy the committee members that the financial affairs of the Corporation are in order;

8.2.1.3. Review and determine whether to accept the audit; and

8.2.1.4. Approve performance of any non-audit services to be provided by the auditing firm.

In addition, the Audit Committee may negotiate the compensation of the auditor on behalf of the Board.

8.2.2. The Audit Committee shall be composed of at least one person. Audit committee members need not be directors of the Corporation. In addition, the composition of the Audit Committee is restricted as follows:

8.2.2.1. No person who receives compensation from the Corporation, including, without limiting the foregoing, any paid staff and anyone who does business or has any financial interest in any entity that does business with the Corporation, may not serve on the Audit Committee.

8.2.2.2. If the Corporation has a finance committee, its members must comprise less than 50 percent of the Audit Committee and the chair of the finance committee (i.e., the First Vice President) may not serve on the Audit Committee.

8.2.3. Audit Committee members may receive no more compensation than directors receive for their service to the Corporation as directors.

8.3. FINANCE COMMITTEE

The Finance Committee shall consist of the President, the Treasurer, the First Vice President, and at least four members at large who shall be selected by the Executive Board. The Finance Committee shall act in an advisory capacity only.

8.4. MEETINGS AND ACTIONS OF COMMITTEES

Meetings and actions of all committees shall be governed by, noticed, held and taken in accordance with the provisions of Article 6, substituting the word “committee” for “Board,” and “committee member” for “director,” as context requires. Notwithstanding, the time for regular meetings of committees may be fixed by resolution of the Board or by the committee. The time for special meetings of committees may also be fixed by the Board. The Board may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and regulations are not inconsistent with the provisions of these bylaws.

8.5. ADVISORY COMMITTEES

The Corporation shall have such other committees as may from time to time be designated by resolution of the Board. Such other committees may consist of persons who are not also members of the Board. These additional committees shall act in an advisory capacity only and shall be clearly titled as "advisory" committees.

ARTICLE 9
EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS

9.1. EXECUTION OF INSTRUMENTS

Except as otherwise provided in these bylaws, the Board may by resolution authorize any officer or agent 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 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.

9.2. CHECKS AND NOTES

The Board shall determine who shall be authorized from time to time on the Corporation's behalf to sign checks, drafts and other orders for payment of money. Such authority may be general or confined to specific instances.

9.3. DEPOSITS

All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board may select.

9.4. GIFTS

The Board may accept on behalf of the Corporation, any contribution, gift, bequest, or devise for the charitable or public purposes of this Corporation.

9.5. REPRESENTATION OF SHARES OF OTHER CORPORATIONS

Either Co-President or any other officer or officers authorized by the Board are each authorized to vote, represent, and exercise on behalf of the Corporation all rights incident to any and all shares of any other Corporation. The authority herein granted may be exercised either by any such officer in person or by any other person authorized to do so by proxy or power of attorney duly executed by said officer. Notwithstanding the above, the Board shall vote or direct the Co-Presidents with respect to matters involving this Corporation's membership in other nonprofit corporations.

ARTICLE 10
CORPORATE RECORDS, REPORTS AND SEAL

10.1. MAINTENANCE OF CORPORATE RECORDS

The Corporation shall keep at its principal office:

10.1.1. Minutes of all meetings of directors and committees of the Board, 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;

10.1.2. 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;

10.1.3. A copy of the Corporation's Articles of Incorporation and these bylaws as amended to date; and

10.1.4. Copies of all filings made to the Internal Revenue Service, the California Franchise Tax Board, California Secretary of State, and California Attorney General that the Corporation is required, by statute or regulation, to make generally available to the public.

10.2. CORPORATE SEAL

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

10.3. 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 property of the Corporation. Any inspection under the provisions of this Article may be made in person or by an agent or attorney. The right to inspection includes the right to copy and make extracts.

10.4. MEMBERS' INSPECTION RIGHTS

10.4.1. Unless the Corporation provides a reasonable alternative as provided below, any member may do either or both of the following for a purpose reasonably related to the member's interest as a member:

10.4.1.1. Inspect and copy the records containing members' names, addresses, and voting rights during usual business hours on five days' prior written demand on the Corporation, which must state the purpose for which the inspection rights are requested; and

10.4.1.2. Obtain from the Secretary, on written demand and tender of a reasonable charge, a list of names, addresses, and voting rights of members who are entitled to vote for directors as of the most recent record date for which that list has been compiled, or as of the date, after the date of demand, specified by the member. The demand shall state the purpose for which the list is requested. The Secretary shall make this list available to the member on or before the later of ten days after the demand is received or the date specified in the demand as the date as of which the list is to be compiled.

10.4.2. The Corporation may, within ten business days after receiving a demand under this Section, make a written offer of an alternative method if reasonable and timely achievement of the proper purpose specified in the demand without providing access to or a copy of the membership list. Any rejection of this offer must be in writing and must state the reasons the proposed alternative does not meet the proper purpose of the demand.

10.4.3. If the Corporation reasonably believes that the information will be used for a purpose other than one reasonably related to a person's interest as a member, or if it provides a reasonable alternative under this Section, it may deny the member access to the membership list.

10.4.4. Any inspection and copying under this Section may be made in person or by the member's agent or attorney. The right of inspection includes the right to copy and make extracts. This right of inspection extends to the records of any subsidiary of the Corporation.

10.5. ANNUAL REPORT

10.5.1. The Board shall cause an annual report to be furnished not later than 120 days after the close of the Corporation's fiscal year to all directors and members of the Corporation, which report shall contain the following information in appropriate detail:

10.5.1.1. The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year;

10.5.1.2. The principal changes in assets and liabilities, including trust funds, during the fiscal year;

10.5.1.3. The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the fiscal year;

10.5.1.4. The expenses or disbursements of the Corporation, for both general and restricted purposes, during the fiscal year; and

10.5.1.5. A statement of the place where the names and addresses of current members are located.

10.5.2. The annual report shall be accompanied by any report thereon of independent accountants, or, if there is no such report, the certificate of an authorized officer of the Corporation that such statements were prepared without an audit from the books and records of the Corporation.

10.5.3. This requirement of an annual report shall not apply if the Corporation receives less than $25,000 in gross receipts during the fiscal year, provided, however, that the information specified above for inclusion in an annual report must be furnished annually to all directors.

10.5.4. This Corporation shall annually notify each member of the member's right to receive a copy of the financial report under this Section. Except as provided in the next paragraph of these bylaws, on written request by a member, the Board shall promptly cause the most recent annual report to be sent to the requesting member.

10.6. ANNUAL STATEMENT OF CERTAIN TRANSACTIONS AND INDEMNIFICATIONS

As part of the annual report to all directors and members, or as a separate document if no annual report is issued, the Corporation shall, within 120 days after the end of the Corporation's fiscal year, annually prepare and furnish to each director a statement of any transactions or indemnifications of the following kind:

10.6.1. Any transaction (I) to which the Corporation, or its parent or subsidiary, was a party, (ii) in which an "interested person" had a direct or indirect material financial interest, and (iii) which involved more than $50,000 or was one of several transactions with the same interested person involving, in the aggregate, more than $50,000. For these purposes, an "interested person" is either:

10.6.1.1. Any director or officer of the Corporation, its parent, or subsidiary (but mere common directorship shall not be considered such an interest); or

10.6.1.2. Any holder of more than 10 percent of the voting power of the Corporation, its parent, or its subsidiaries.

The statement shall include a brief description of the transaction, the names of interested persons involved, their relationship to the Corporation, the nature of their interest in the transaction and, if practicable, the amount of that interest, provided that if the transaction was with a partnership in which the interested person is a partner, only the interest of the partnership need be stated.

10.6.2. Any indemnification or advances aggregating more than $10,000 paid during the fiscal year to any officer or director of the Corporation pursuant to section 5238 of the Nonprofit Law.

ARTICLE 11
MISCELLANEOUS PROVISIONS

11.1. FISCAL YEAR OF THE CORPORATION

The fiscal year of the Corporation shall begin on the first day of July in each calendar year and end on the last day of the succeeding June.

11.2. AMENDMENT OF BYLAWS

11.2.1. Subject to any provision of law applicable to the amendment of bylaws of a California Nonprofit Corporation, these bylaws, or any of them, may be altered, amended or repealed, and new bylaws adopted by approval of:

11.2.1.1. A majority of directors then currently in office; or
11.2.1.2. A majority of the members represented and voting.

11.2.2. Subject to the members' rights under these bylaws and the limitations set forth below, the Board may adopt, amend or repeal the bylaws unless doing so would materially and adversely affect the members', or a class or classes of members' rights, as to voting, dissolution, redemption or transfer. The Board may not extend a director's term beyond that for which the director was elected.

11.2.3. Once members have been admitted to the Corporation, the Board may not, without the members' approval, specify or change any bylaw that would:

11.2.3.1. Fix or change the minimum or maximum number of directors;
11.2.3.2. Fix or change the authorized number of directors; or
11.2.3.3. Change from a fixed number of directors to a variable number of directors or vice versa.

11.2.4. Without the approval of the members, the Board may not adopt, amend or repeal any bylaw that would:

11.2.4.1. Allow any director to hold office by designation or selection rather than by election of the members;
11.2.4.2. Extend or increase a director's term of office;
11.2.4.3. Increase the quorum for members' meetings;
11.2.4.4. Repeal, restrict, create, expand, or otherwise change proxy rights; or
11.2.4.5. Authorize cumulative voting.

11.2.5. New bylaws may be adopted or these bylaws may be amended or repealed by approval of the members, provided, however, that any such adoption, amendment, or repeal also requires approval by the members of a class if that action would:

11.2.5.1. Materially and adversely affect the rights, privileges, preferences, restrictions, or conditions of that class as to voting, dissolution, redemption, or transfer in a manner different than the action affecting another class;

11.2.5.2. Materially and adversely affect that class as to voting, dissolution, redemption, or transfer by changing the rights, privileges, preferences, restrictions, or conditions of another class;

11.2.5.3. Increase or decrease the number of memberships authorized for that class;

11.2.5.4. Increase the number of memberships authorized for another class;

11.2.5.5. Effect an exchange, reclassification, or cancellation of all or part of the memberships of that class; or

11.2.5.6. Authorize a new class of memberships.

11.2.6. If any provision of these bylaws requires the vote of a larger proportion of the Board than is otherwise required by law, that provision may not be altered, amended or repealed except by that greater vote.

11.3. AMENDMENT OF ARTICLES OF INCORPORATION

11.3.1. Any amendment of the Articles of Incorporation may be adopted by approval of a majority of the members represented and voting.

11.3.2. Notwithstanding Subsection 11.3.1, above, this Corporation shall not amend its Articles of Incorporation to add or to alter any statement which appears in the original Articles of Incorporation regarding the Corporation's initial street address or mailing address, the names and addresses of the first directors of the Corporation, or the name and address of its initial agent, except to correct an error in such statement or to delete the information after the Corporation has filed the Statement required by section 6210 of the Nonprofit Law.

11.4. CONSTRUCTION AND DEFINITIONS

Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the Nonprofit Law shall govern the construction of these bylaws. Without limiting the generality of the above, the masculine gender includes the feminine and neuter, the singular number includes the plural, the plural number includes the singular, the term “person” includes both the Corporation and a natural person, and vice versa. All references to statutes, regulations and laws shall include any future statutes, regulations and laws that replace those referenced.

CERTIFICATE

This is to certify that the foregoing is a true and correct copy of the Amended and Restated Bylaws of Warner Avenue Foundation and that such Amended and Restated Bylaws were duly adopted by the Board of Directors of said Corporation on the date set forth below.

Dated: 7-23-18

R. King

Robby King, Secretary