

AMENDED AND RESTATED  
BYLAWS FOR THE REGULATION, EXCEPT AS OTHERWISE  
PROVIDED BY STATUTE OR ITS ARTICLES OF INCORPORATION OF  
  
THE SIERRA FOUNDATION  
  
A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION  
JUNE 2014

AMENDED AND RESTATED BYLAWS OF  
THE SIERRA FOUNDATION  
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AMENDED AND RESTATED BYLAWS OF  
THE SIERRA FOUNDATION

ARTICLE I. RECITALS

Section 1.01 Name of Corporation. The name of this corporation shall be The Sierra Foundation and shall be referred to herein as the “Corporation.”

Section 1.02 Corporation Is Nonprofit. This Corporation has been formed pursuant to the California Nonprofit Corporation Law as a public benefit corporation.

Section 1.03 Purpose and Objectives. The specific and primary purpose of this Corporation shall be to provide a full and rich educational experience for the students at Sierra High School. This is to be accomplished by providing opportunities for students to participate in such activities as clubs, athletics, and extended learning experiences in the form of academic enrichment and competition. These opportunities may extend to the support of such programs at the feeder schools of Sierra High School which include; Auberry Elementary, Sierra Elementary, Big Creek Elementary, Pine Ridge Elementary, and Foothill Middle School. The Corporation may provide scholarships and award programs for students who demonstrate excellence in academics, leadership, and citizenship, and may provide opportunities to support teacher appreciation and partnership.

ARTICLE II. PRINCIPAL OFFICE

Section 2.01 Principal Office. The principal office for the transaction of the activities, affairs, and business of the Corporation (“Principal Office”) is located at Sierra High School, 33326 Lodge Road, Tollhouse, California, Fresno County, California. The Board of Directors (the “Board”) may change the Principal Office from one location to another. Any change of location of the Principal Office shall be noted by the secretary on these Bylaws opposite this section, or this section may be amended to state the new location.

ARTICLE III. MEMBERSHIP

Section 3.01 Members. This Corporation shall have no members as that term is defined in Section 5056 of the California Nonprofit Corporation Law. Unless otherwise provided herein or in the California Nonprofit Corporation Law, any action which would otherwise require approval by a majority of all members or approval by the members shall require only approval of the Board of Directors. All rights which would otherwise vest in the members shall vest in the Board of Directors.

Section 3.02 Associates. Nothing in this Article III shall be construed as limiting the right of the Corporation to refer to persons associated with it, who participate in any activities of the Corporation, as “members” even though such persons are not members, as defined in Section

5056 of the California Nonprofit Corporation. Such persons shall be deemed to be associated persons with respect to the Corporation as that term is defined in Section 5332 of the California Nonprofit Corporation Law and no such reference shall constitute anyone a member of this Corporation.

#### ARTICLE IV. BOARD OF DIRECTORS

Section 4.01 General Corporation Powers. Subject to the provisions and limitations of the California Nonprofit Corporation Law and any other applicable laws, the Corporation's activities and affairs shall be managed by, and all corporate power of the Corporation shall be vested in and exercised by, the Corporation's Board of Directors. Subject to the limitations expressed in Article VI, Section 1, the Board may delegate the management of the activities of the Corporation to any person or persons, or committee, provided that notwithstanding any such delegation the activities and affairs of the Corporation shall continue to be managed and all Corporate powers shall continue to be exercised under the ultimate direction of the Board. The specific powers of the Board, and the limitations thereon are set forth in Article V hereof.

Section 4.02 Number and Qualification of Directors. The Board of Directors shall consist of a minimum of three (3) persons and a maximum of nine (9) persons, with the exact number being set from time to time by the Board of Directors. The qualifications for directors are that they be at least twenty-one (21) years of age, have an interest in supporting the best interests of the entire student body of Sierra High School, and either live within the attendance boundaries of Sierra High School or have graduated from Sierra High School. A director shall not be a sitting Sierra Unified (High School) Board Member. In addition, a district administrator from the Sierra Unified School District (the "Administrator") shall be a member of the Board of Directors.

Section 4.03 Term of Office. Each director shall hold office for two (2) years and until a successor has been elected. One-half of the directors shall be elected at each annual meeting of the Board, resulting in staggered terms with one-half of the Directors' terms expiring annually.

#### Section 4.04 Nomination and Election of Directors.

(a) Nomination. At least ninety (90) days prior to the date of any election of directors, the Board shall appoint a nominating committee to select qualified candidates for election to those positions on the Board of Directors held by directors whose terms of office are then expiring. The nominating committee shall make its report to the Board at least sixty (60) days before the date of the election, and shall nominate at least one candidate for each position to be filled. The Administrator shall serve as a member of the nominating committee.

(b) Election of Directors. The election of directors shall take place at the annual meeting of the Board, provided, however, that vacancies may be filled prior to the annual meeting date as provided in Section 5, below. Directors elected at the annual meeting shall take office as of July 1<sup>st</sup> of such year.

Section 4.05 Removal of Directors and Filling Vacancies on the Board of Directors.

(a) Vacancies, Generally. A vacancy or vacancies in the Board of Directors shall be deemed to exist on the occurrence of any of the following: (i) the death, resignation or removal of a director; or (ii) an increase of the authorized number of directors.

(b) Resignation of Directors. Except as provided in this subparagraph, any director may resign, which resignation shall be effective on giving written notice to the president, the secretary, or the Board of Directors, unless the notice specifies a later time for the resignation to become effective. If the resignation of a director is effective at a future time, the Board of Directors may elect a successor to take office when the resignation becomes effective. Any director who misses three (3) regularly scheduled meetings in any one fiscal year may be considered to have resigned their position by a vote of the other directors.

(c) Filling of Vacancies. Vacancies on the Board may be filled by the vote of a majority of a quorum of the Board, or if the number of directors then in office is less than a quorum, the vacancy may be filled by (i) the unanimous written consent of the remaining directors; (ii) the affirmative vote of a majority of the remaining members of the Board at a duly held meeting; or (iii) by the sole remaining director.

(d) Authority of the Board to Remove Directors For Cause. The Board of Directors shall have the power and authority to remove a director and declare his or her office vacant if he or she has (i) been adjudged by a court of competent jurisdiction to lack capacity and a conservator is appointed pursuant to California Probate Code section 8100 et seq; (ii) been convicted of a felony; or (iii) been found by a final order or judgment of any court to have breached any duty under Sections 5230 through 5237 of the California Nonprofit Corporation Law (relating to the standards of conduct of directors).

(e) Removal of Directors Without Cause. Except as otherwise provided in subparagraph (d) above, a director may only be removed from office prior to expiration of his or her term by the affirmative vote of a majority of the directors then in office.

(f) Reduction in Number of Directors. No reduction of the authorized number of directors shall have the effect of removing any director before the director's term of office expires.

ARTICLE V. DUTIES AND POWERS OF THE BOARD

Section 5.01 General Corporate Powers. Subject to the provisions and limitations of the California Nonprofit Corporation Law and any other applicable laws, the Corporation's activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board.

Section 5.02 Specific Powers. Without prejudice to the general powers set forth in Section 1 above of these Bylaws, but subject to the same limitations, the directors shall have the power to:

(a) Appoint and remove, at the pleasure of the Board, all the corporation's officers, agents, and employees; prescribe powers and duties for them that are consistent with law, with the articles of incorporation, and with these Bylaws; and fix their compensation and require from them security for faithful performance of their duties.

(b) Change the principal office or the principal business office in California from one location to another; cause the Corporation to be qualified to conduct its activities in any other state, territory, dependency, or country and conduct its activities within or outside California; and designate any place within or outside California for holding any meeting of the Board of Directors.

(c) Adopt and use a corporate seal; and alter the form of the seal.

(d) Enter into contracts on behalf of the Corporation.

(e) Borrow money and incur indebtedness on behalf of the Corporation and cause to be executed and delivered for the Corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities.

(f) Adopt an annual budget for the Corporation; the Administrator shall prepare a preliminary budget for review and discussion by the Board as an aid in this process.

Section 5.03 Limitations on Powers.

(a) Self-Dealing Transactions. Notwithstanding the powers conferred on the Board pursuant to Section 1, above, and Article IX, Section 1 hereof, this Corporation shall not engage in any transaction which meets the definition of a "self-dealing transaction" as defined in Section 5233 of the California Nonprofit Corporation Law unless the transaction has been approved by one of the means specified in subparagraph (d) of said Section 5233.

(b) Transactions Between Corporations Having Common Directorships. Unless it is established that the contract or transaction is just and reasonable as to the Corporation at the time it is authorized, approved or ratified, this Corporation shall not enter into a contract or transaction with any other corporation, association or entity in which one or more of the Corporation's directors are directors unless the material facts as to the transaction and the director's common directorship are fully known or disclosed to the Board. The Board must approve, authorize or ratify any such contract or transaction in good faith and by a vote sufficient without counting the vote of the common director(s).

(c) Loans to Directors or Officers. This Corporation shall not make any loan of money or property to, or guarantee the obligation of, any director or officer, unless the

transaction is first approved by the California Attorney General. This provision shall not apply to any reasonable advance on account of expenses anticipated to be incurred in the performance of the director's or officer's duties.

(d) Standards for Investment. Except as provided in Sections 5240(c) and 5241 of the California Nonprofit Corporation Law, in the investment, reinvestment, purchase, acquisition, exchange, sale and management of the Corporation's investments, the Board shall do the following:

(i) Avoid speculation, looking instead to the permanent disposition of the funds, considering the probable income, as well as the probable safety of the Corporation's capital; and

(ii) Comply with additional standards, if any, imposed by the Articles of Incorporation, these Bylaws or the express terms of any instrument or agreement pursuant to which the invested assets were contributed to the Corporation.

## ARTICLE VI. COMMITTEES

Section 6.01 Committee of Directors. The Board may, by resolution adopted by a majority of the directors then in office, provided that a quorum is present, designate one or more committees, each consisting of two or more directors, to serve at the pleasure of the Board. Committees shall have all the authority of the Board with respect to matters within their area of assigned responsibility, except that no committee, regardless of Board resolution, may:

(a) Take any final action on any matter which, under the California Nonprofit Corporation Law, also requires approval of the members.

(b) Fill vacancies on the Board of Directors or on any committee which has been delegated any authority of the Board.

(c) Amend or repeal these Bylaws or adopt new Bylaws.

(d) Amend or repeal any resolution of the Board of Directors which by its express terms is not so amendable or repealable.

(e) Appoint any other committees of the Board of Directors or the members of those committees.

(f) Expend Corporation funds to support a nominee for director after there are more people nominated for director than can be elected.

(g) Approve any transaction (i) to which the Corporation is a party and in which one or more directors have a material financial interest; or (ii) between this Corporation and one or



more of its directors or between the Corporation and any person in which one or more of its directors have a material financial interest.

Section 6.02 Meetings and Actions of Committees. Meetings and actions of committees shall be governed by, and held and taken in accordance with, the provisions of Article VII of these Bylaws, concerning meetings of directors, with such changes in the context of those Bylaws as are necessary to substitute the committee and its members for the Board of Directors and its members, except that the time for regular meetings of committees may be determined either by resolution of the Board of Directors or by resolution of the committee. Special meetings of committees may also be called by resolution of the Board of Directors. Minutes shall be kept of each meeting of any committee and shall be filed with the Corporate records. The Board of Directors may adopt rules not inconsistent with the provisions of these Bylaws for the government of any committee.

## ARTICLE VII. BOARD MEETINGS

Section 7.01 Place of Meetings. Regular and special meetings of the Board of Directors may be held at any place in Fresno County, California, that has been designated from time to time by resolution of the Board and stated in the notice of the meeting. In the absence of such designation, regular meetings shall be held at the principal office of the Corporation. Notwithstanding the above provisions of this Section 1, a regular or special meeting of the Board may be held at any place consented to in writing by all the Board members, either before or after the meeting. If consents are given, they shall be filed with the minutes of the meeting.

Section 7.02 Meetings by Telephone Conference or Other Telecommunications Equipment. Members of the Board may participate in a meeting through use of conference telephone, electronic video screen communication, or other communications equipment. Participation in a meeting pursuant to this Section 2 constitutes presence in person at that meeting if all of the following apply:

(a) Each member participating in the meeting can communicate with all of the other members concurrently.

(b) Each member is provided the means of participating in all matters before the Board, including the capacity to propose, or to interpose an objection, to a specific action to be taken by the Corporation.

(c) The Corporation adopts and implements some means of verifying both of the following:

(i) A person communicating by telephone, electronic video screen, or other communications equipment is a director entitled to participate in the Board meeting; and

(ii) All statements, questions, actions, or votes were made by that director and not by another person not permitted to participate as a director.

Section 7.03 Annual Meeting of Directors. The annual meeting of directors shall be held on a weekday in June of each year at the principal office of the Corporation

Section 7.04 Other Regular Meetings. A minimum of four (4) quarterly regular meetings shall be held each year. Other regular meetings of the Board shall be held without notice at such time and place as may be fixed by the Board of Directors from time to time.

Section 7.05 Special Meetings of the Board. Special meetings of the Board of Directors for any purpose may be called at any time by the Administrator, the president, any vice president, the secretary, or any two directors.

Section 7.06. Notice of Meetings.

(a) Manner of Giving. Notice of the time and place of all meetings of the Board shall be published in Sierra High School's bi-monthly newsletter, delivered by USPS, or via email communication. Notice of a meeting need not be given to any director who signs a written 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 commencement of the meeting, the lack of notice to such director. All such waivers, consents and approvals shall be filed with the Corporation records or made a part of the minutes.

(b) Notice Contents. The notice shall state the time of the meeting, and the place if the place is other than the principal office of the Corporation. It need not specify the purpose of the meeting.

Section 7.07 Quorum Requirements.

(a) The attendance of a majority of the number of directors in office at any meeting of the directors shall constitute a quorum for the transaction of business, except to adjourn as provided in Section 7.09 of this Article VII.

(b) Except as otherwise provided herein or in the California Nonprofit Corporation Law, 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 shall be regarded as the act of the Board of Directors.

(c) A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of directors below a quorum, if any action taken is approved by at least a majority of the required quorum for that meeting or such greater number as is required by the Articles of Incorporation or these Bylaws.

Section 7.08 Waiver of Notice. The transaction of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if (i) a quorum is present; and (ii) either before or after the meeting, each of the directors not present, individually or collectively, signs a written

waiver of notice, a consent to the holding of the meeting, or an approval of the minutes thereof. The waiver of notice or consent need not specify the purpose of the meeting. All waivers, consents and approvals shall be filed with the Corporation records or made a part of the minutes of the meeting and shall have the same force and effect as a unanimous vote of the Board. The requirement of notice of a meeting shall also be deemed to have been waived by any director who attends the meeting without protesting before or at its commencement about the lack of notice.

Section 7.09 Adjournment. A majority of the directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place or may adjourn for purposes of reconvening in executive session to discuss and vote upon personnel matters, litigation in which the Corporation is or may become involved and orders of business of a similar nature. If the meeting is adjourned for more than twenty-four (24) hours, notice of adjournment to any other time or place shall be given prior to the time of the adjourned meeting to the directors who were not present at the time of the adjournment. Except as hereinabove provided, notice of adjournment need not be given.

Section 7.10 Action Without a Meeting. Any action required or permitted to be taken by the Board of Directors may be taken without a meeting, if all members of the Board, individually or collectively, consent in writing to that action. Such action by written consent shall have the same force and effect as an unanimous vote of the Board of Directors. Such written consent or consents shall be filed with the minutes of the proceedings of the Board. For purposes of this Section 10, “all members of the Board” shall not include any “interested director” as defined in Section 5233 of the California Nonprofit Corporation Law.

Section 7.11 Compensation. Directors, officers, and members of committees shall not be entitled to compensation for their services as such, although they may be reimbursed for such actual expenses as may be determined by resolution of the Board of Directors to be just and reasonable. Expenses shall be supported by an invoice or voucher acceptable to the Board. This Section 7.11 shall not be construed to preclude any director from serving the Corporation in any other capacity, such as an officer, agent, employee, or otherwise, and receiving compensation for those services.

## ARTICLE VIII. OFFICERS

Section 8.01. Officers. The officers of the Corporation shall be a president, a vice president, a secretary, and a chief financial officer. The Corporation may also have, at the Board’s discretion, a chair of the board, more than one vice president, one or more assistant secretaries, one or more assistant treasurers, and such other officers as may be appointed in accordance with the provisions of Section 8.03 following. Any number of offices may be held by the same person.

Section 8.02 Election of Officers. The officers of the Corporation, except those appointed under Article VIII, Section 8.03 of these Bylaws, shall be elected by the Board and shall one year term(s) of office. Any officer may be re-appointed to successive terms of office.

Section 8.03 Other Officers. The Board may appoint, and may authorize the chair of the Board, the president, or other officer to appoint any other officers that the Corporation may require. Each officer so appointed shall have the title, hold office for the period, have the authority, and perform the duties specified in the Bylaws or determined by the Board.

Section 8.04 Removal of Officers. Without prejudice to any rights of an officer under any contract of employment, an officer may be removed with or without cause by the Board, and also, if the officer was not chosen by the Board, by any officer on whom the Board may confer that power of removal.

Section 8.05 Resignation of Officers. Any officer may resign at any time by giving written notice to the Corporation. The resignation shall take effect as of the date is received or at any later time specified in the notice, and unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party.

Section 8.06 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office; provided, however, that vacancies need not be filled on an annual basis.

Section 8.07 Chair of the Board. If a chair of the Board is elected, he or she shall preside at Board meetings and shall exercise and perform such other powers and duties as the Board may assign from time to time. If there is no president, the chair of the Board shall also be the chief executive officer and shall have the powers and duties prescribed by these Bylaws for the president of the Corporation.

Section 8.08 President. Subject to such supervisory powers as the Board may give to the chair of the Board, if any, and subject to the control of the Board, the president shall be the general manager of the Corporation and shall supervise, direct, and control the Corporation's activities, affairs, and officers. The president shall preside and, in the absence of the chair of the Board, or if there is none, at all Board meetings. The president shall have such other powers and duties as the Board of these Bylaws may prescribe.

Section 8.09 Vice President. In the absence or disability of the president, 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 the duties of the president. When so acting, a vice president shall have all the powers of and be subject to all the restriction on the president. The vice presidents shall have all such powers and perform such other duties as the Board or these Bylaws may prescribe.

Section 8.10 Secretary.

(a) Book of Minutes. The secretary shall keep or cause to be kept, at the Corporation's Principal Office or such other place as the Board may direct, a book of minutes of

all meetings, proceedings, and actions of the Board, and of any committees of the Board. The minutes of meetings shall include the time and place of holding, whether the meeting was annual, regular or special and, if special, how authorized, the notice given, the names of those present at Board and any committee meetings. The secretary shall keep or cause to be kept, at the Principal Office in California, a copy of the Articles of Incorporation and these Bylaws, as amended to date.

(b) Notices, Seals, and other Duties. The secretary shall give, or cause to be given, notice of all meetings of the Board and of any committees of the Board required by these Bylaws to be given. The secretary shall keep the corporate seal, if any, in safe custody and shall have such other powers and perform other duties as the Board or these Bylaws may prescribe.

#### Section 8.11 Chief Financial Officer.

(a) Books of Account. The chief financial officer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Corporation's properties and transactions. The chief financial officer shall send or cause to be given the members and directors such financial statements and reports as are required by law, by these Bylaws, or by the Board to be given. The books of account shall be open to inspection by any director at all reasonable times.

(b) Deposit and Disbursement of Money and Valuables. The chief financial officer 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, shall disburse the Corporation's funds as the Board may order, shall render to the president, chair of the Board, if any, and the Board, when requested, an account of all transactions as chief financial officer and of the financial condition of the Corporation, and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

(c) Bond. If required by the Board, the chief financial officer shall 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 its books, papers, vouchers, money, and other property of every kind in the possession or under the control of the chief financial officer on his or her death, resignation, retirement, or removal from office.

### ARTICLE IX. RECORDS, REPORTS & FINANCIAL MATTERS

Section 9.01 Maintenance of Corporate Records. The Corporation shall keep:

- (a) Adequate and correct books and records of account;
  - (b) Written minutes of the proceedings of its Board and any committees of the Board;
- and
- (c) A record of each director's name and address.

Section 9.02 Inspection of Books and Records. Every director shall have an absolute right at any reasonable time to inspect the Corporation's books, records, documents of every kind, and physical properties. The right of inspection includes the right to copy and make extracts of documents.

Section 9.03 Annual Report. An annual report shall be prepared within one hundred twenty (120) days after the end of the Corporation's fiscal year. That report shall contain in appropriate detail a balance sheet as of the end of the fiscal year, and an income statement and statement of changes in financial position for the fiscal year, accompanied by any report on them by independent accountants, or, if there is no such report, by the certificate of an authorized officer of the Corporation that they were prepared without audit from the books and records of the Corporation.

Section 9.04 Annual Statement of Certain Transactions and Indemnifications. Any information required to be reported under Section 6322 of the California Nonprofit Public Benefit Corporation Law requiring the disclosure of certain transactions in excess of Fifty Thousand Dollars (\$50,000) per year between the Corporation and any director or officer of the Corporation and indemnifications and advances to officers or directors in excess of Ten Thousand Dollars (\$10,000) per year shall be delivered to the Board of Directors at the annual meeting.

Section 9.05 Periodic Reporting. The chief financial officer shall present a statement of accounts at every regular meeting of the Board of Directors and as requested by the president.

Section 9.06 Fiscal Year. The fiscal year of the Corporation shall be from July 1 through June 30.

Section 9.07 Debts of Others. The Corporation shall not assume any debt incurred by any party, including any booster club or other organization affiliated with Sierra High School, without the express approval of the Board of Directors.

Section 9.08 Contractual Authority. The president shall have the authority to approve and authorize expenditures proposed by the Administrator for amounts up to \$1,000, consistent with the purposes of the Corporation. Expenditures or contractual commitments in excess of \$1,000 must be approved by the Board of Directors and must be executed by two officers of the Corporation, one of which must be the president, unless the president is an interested party to the transaction. All checks must be signed by two officers of the Corporation. The Board of Directions may limit which officers have signatory authority on checks of the Corporation.

## ARTICLE X. INDEMNIFICATION AND VOLUNTEER LIABILITY

### Section 10.01 Indemnification of Corporate Agents.

(a) Any person who was or is a director, officer, employee or other agent of the Corporation (collectively “Agents”) may be indemnified by the Corporation for any claims, demands, causes of action, expenses or liabilities arising out of, or pertaining to, the Agent’s service to or on behalf of the Corporation to the full extent permitted by California Nonprofit Corporation Law, Section 5238.

(b) The Corporation shall have power to purchase and maintain insurance on behalf of any agent of the Corporation against any liability asserted against or incurred by the agent in such capacity or arising out of the agent’s status as such whether or not the Corporation would have the power to indemnify the agent against such liability under Section 5238 of the California Nonprofit Corporation Law; provided, however, that the Corporation shall have no power to purchase and maintain such insurance to indemnify any agent of the Corporation for a violation of Section 5233 of the California Nonprofit Corporation Law.

### Section 10.02 Volunteer Directors & Officers; Alleged Failure to Discharge Duties; No Monetary Liability.

Except as provided in Section 5233 or 5237 of the California Nonprofit Corporation Law, there is no monetary liability on the part of, and no cause of action for damages shall arise against, any volunteer director, including any volunteer director who is also a volunteer officer, of this Corporation based upon any alleged failure to discharge the person’s duties as director or officer if the duties are performed in a manner that meets all of the following criteria:

- (a) The duties are performed in good faith.
- (b) The duties are performed in a manner such director believes to be in the best interests of the Corporation.
- (c) The duties are performed with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.

### Section 10.03. Personal Liability of Volunteer Director or Officer for Negligence.

(a) Except as provided in subparagraph (c), below, there shall be no personal liability to a third party on the part of a volunteer director or volunteer officer of this Corporation caused by the director’s or officer’s negligent act or omission in the performance of that person’s duties as a director or officer, if all of the following conditions are met:

- (i) The act or omission was within the scope of the director’s or officer’s duties;
- (ii) The act or omission was performed in good faith;

(iii) The act or omission was not reckless, wanton, intentional, or grossly negligent; and

(iv) Damages caused by the act or omission are covered pursuant to a liability insurance policy issued to the Corporation, either in the form of a general liability policy or a director's and officer's liability policy, or personally to the director or officer. In the event that the damages are not covered by a liability insurance policy, the volunteer director or volunteer officer shall not be personally liable for the damages if the Board of Directors and the person had made all reasonable efforts in good faith to obtain available liability insurance.

(b) For purposes of this Section 9, "volunteer" means the rendering of services without compensation. "Compensation" means remuneration whether by the way of salary, fee, or other consideration for services rendered. However, the payment of per diem, mileage, or other reimbursement expenses to a director or officer does not affect that person's status as a volunteer within the meaning of this section.

(c) This section does not eliminate or limit the liability of a director or officer for any of the following:

(i) As provided in Section 5233 or 5237 of the California Nonprofit Corporation Law; or

(ii) In any action or proceeding brought by the California Attorney General.

## ARTICLE XI. ASSETS

Section 11.01 Acquisition of Assets. The Corporation may acquire and hold assets related to the objectives and purposes set forth in Article II.

Section 11.02 Disposal of Assets. If the Board of Directors determines that any asset is no longer needed by the Corporation, the unneeded assets shall be first offered to the Sierra Unified School District. If the School District does not accept the asset(s), they may be sold, with the proceeds of such sale deposited with the Corporation. If the assets cannot be sold, the Corporation may donate them to an entity organized for charitable or educational purposes under Section 501(c)(3) of the Internal Revenue Code.



## ARTICLE XII. DISSOLUTION AND DISPOSAL OF ASSETS

Section 12.01 Voluntary Dissolution. Upon the affirmative vote of at least two-thirds (2/3) of all directors then in office, the Corporation may be voluntarily dissolved. Thereafter, the Corporation shall continue to exist for the purpose of disposing of all assets and obligations of the Corporation, and performing all other functions necessary to conclude the affairs of the Corporation. If the Corporation does not conduct any activities for a complete fiscal year, the Administrator shall put the question of dissolution of the Corporation to a vote by the Board of Directors.

Section 12.02 Disposal of Assets. Upon the dissolution or winding up of the Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be first offered to the Sierra Unified School District, and if not accepted by the School District, distributed to an organization organized exclusively for educational purposes under Section 501(c)(3) of the Internal Revenue Code.

## ARTICLE XIII. CONSTRUCTION AND DEFINITIONS

Unless the context requires otherwise, the general provisions, rules of construction and definitions in the California Nonprofit Corporation Law shall govern the construction of these Bylaws. Without limiting the generality of the preceding sentence, the masculine gender includes the feminine and neuter, the singular includes the plural and the plural includes the singular, and the term "person" included both a legal entity and a natural person.

## ARTICLE XIV. AMENDMENTS

Except as otherwise expressly provided herein, these Bylaws may only be amended or repealed, and new Bylaws adopted, by the affirmative vote of a majority of a quorum of the Board.

CERTIFICATE OF SECRETARY

I certify that I am the duly elected and acting secretary of The Sierra Foundation, a California nonprofit public benefit corporation, and that the above Amended and Restated Bylaws, consisting of fourteen (14) pages, are the Bylaws of this Corporation as adopted by the Board of Directors on June 30, 2014, and that they have not been amended or modified since that date.

Executed on \_\_\_\_\_, 2014 at \_\_\_\_\_, California.

\_\_\_\_\_  
Andrea Marjala, Secretary