

BYLAWS
of
LA CAÑADA FLINTRIDGE EDUCATIONAL FOUNDATION

ARTICLE I
NAME

The name of this corporation is the “La Cañada Flintridge Educational Foundation.”

ARTICLE II
PURPOSE

The primary purpose of this corporation is to assist in the achievement and maintenance of a superior public education system within the La Cañada Unified School District by receiving contributions from the public and making contributions to the La Cañada Unified School District and by financing programs and projects designed to benefit the children enrolled in its schools.

ARTICLE III
MEMBERSHIP; ACTIONS

This corporation shall have no members. All rights which would otherwise vest in the members shall vest in the Board of Directors (the “Board”). Any action which would otherwise require a vote of the members shall require only a vote of a majority of a quorum of the directors present at a meeting of the Directors convened in accordance with these Bylaws, or a vote of the Executive Committee as provided in Article VII, Section 2(a) of these Bylaws.

ARTICLE IV
BOARD OF DIRECTORS

Section 1. Number. The Board shall be comprised of such number of persons as shall be determined from time to time by the Board, which number shall be not less than twenty-five (25) nor more than seventy-five (75). Each member of the Board is referred to herein as a “Director.”

Section 2. Bylaws. Subject to limitations imposed by law, the Articles of Incorporation or these Bylaws, the activities and affairs of this corporation shall be conducted and all corporate powers shall be exercised by or under direction of the Board. Without limiting any such power or authority, the Board shall have the following powers:

- (a) To determine this corporation’s objectives and assure that plans and programs are designed to meet them;
- (b) To establish policies for administering the affairs of this corporation;

(c) To adopt and control the operating budget and financial plan of this corporation and assure the conduct of the financial affairs on a responsible basis in accordance with established policies;

(d) To control, manage and maintain the property of this corporation, borrow money for corporate purposes, and to cause to be executed and delivered therefore, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations and other evidences of indebtedness and security therefore;

(e) To sell any property, real, personal or mixed, owned by this corporation at any time upon such terms as deemed advisable, at public or private sale, for cash or upon credit;

(f) To retain all or any part of any securities or property acquired by this corporation in whatever manner, to retain funds received by this corporation uninvested and to invest and reinvest funds received by this corporation in such manner as the Board shall deem advisable;

(g) To appoint such committees as it deems necessary and to prescribe powers and duties for them;

(h) To select and remove officers of this corporation and prescribe powers and duties for them;

(i) To enter into contracts, to hire and compensate employees and to cause contractors and employees to perform activities and functions in furtherance of the purposes of this corporation.

Section 3. Election and Term of Office. Directors shall be elected at a meeting of the Board. Except in the case of Directors elected to fill vacancies in the Board pursuant to Article IV, Section 4, each Director shall be elected to serve for a term of three (3) years commencing July 1 of the year such Director is elected and ending on the third anniversary of such July 1. Approximately one-third (1/3) of the Directors shall be elected annually. No Director may serve as such for more than two consecutive terms.

Section 4. Vacancies. Subject to the provisions of Section 5226 of the California Nonprofit Public Benefit Corporation Law, any Director may resign, effective upon giving written notice to the President, the Secretary or the Board or such later time for the effectiveness of such resignation as is specified in such notice. If the resignation is effective at a future time, a successor may be selected before such time, to take office when the resignation becomes effective. A vacancy or vacancies in the Board shall be deemed to exist in case of the death, resignation or removal of any Director, or if the number of Directors be increased. The Board may declare vacant the office of a Director who has been declared of unsound mind by a final order of the court, or convicted of a felony, or been found by a final order or judgment of any court to have breached any duty arising under Article 3 of the California Nonprofit Public Benefit Corporation Law. No reduction of the authorized number of Directors shall have the effect of removing any Director prior to the expiration of the Director's term of office. Vacancies in the Board may be filled by a majority of the remaining Directors, though less than a quorum, or by the sole remaining Director. A Director so elected shall serve for the unexpired term of his or her predecessor and until a successor is elected and qualified.

Section 5. Compensation. Directors shall serve as members of the Board without compensation. No Director shall serve as a paid employee of the Board while he or she serves as a Director.

ARTICLE V MEETINGS OF BOARD OF DIRECTORS

Section 1. Place of Meetings. Meetings of the Board shall be held at any place within or without the State of California, which has been designed in the notice of meeting. In the absence of such designation, meetings shall be held at the principal office of this corporation or such other place as may be designated by resolution of the Board.

Section 2. Regular Meetings: Annual Meetings. Regular meetings of the Board shall be held not less frequently than eight (8) times per year. One of the meetings of the Board during each fiscal year of this corporation shall be designated in advance as the annual meeting of the Board.

Section 3. Special Meetings. Regular meetings of the Board as to which the time and place have been fixed by resolution of the Board and annual meetings of the Board may be held without notice. Special meetings of the Board shall be held upon not less than four (4) days notice by first-class mail or forty-eight (48) hours notice given personally or by telephone, telegraph or other similar means of communication. Any such notice shall be addressed or delivered to each Director at such Director's address as it is shown upon the records of this corporation or as may have been given to this corporation by the Director for purposes of notice or, if such address is not shown on such records or is not readily ascertainable, at the place at which the meetings of the Directors are regularly held.

Notice by mail shall be deemed to have been given at the time a written notice is deposited in the United States mail, postage prepaid. Any other written notice shall be deemed to have been given at the time it is personally delivered to recipient or is delivered to a common carrier for transmission, or actually transmitted by the person giving the notice by electronic means, to the recipient. Oral notice shall be deemed to have been given at the time it is communicated, in person or by telephone, to the recipient or to a person at the office of the recipient who the person giving the notice has reason to believe will promptly communicate it to the recipient.

A notice need not specify the purpose of any regular or special meeting of the Board.

Section 5. Quorum. One-fifth (1/5) of the maximum number of Directors specified in Section 1, Article IV, of these Bylaws shall constitute a quorum of the Board for the transaction of business. 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, unless a greater number is otherwise required by law. A meeting at

which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for such meeting or such greater number as may otherwise be required by law.

Section 6. Participation in Meetings by Conference Telephone. Members of the Board may participate in a meeting through use of conference telephone or similar communications equipment, so long as all members participating in such meeting can hear one another.

Section 7. Waiver of Notice. Notice of a meeting need not be given to any Director who signs a waiver of notice or a written consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to such Director. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meetings.

Section 8. Adjournment. A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting of the Board to another time and place. Notice of the time and place of holding an adjourned meeting need not be given to absent Directors if the time and place be fixed at the meeting adjourned, unless the meeting is adjourned for more than twenty-four (24) hours.

Section 9. Action Without Meeting. Any action required or permitted to be taken by the Board may be taken without a meeting if a majority of the members of the Board shall individually or collectively consent in writing to such action. Such consent or consents shall be filed with the minutes of the proceedings of the Board and shall have the same force and effect as a unanimous vote of the Board.

ARTICLE VI OFFICERS

Section 1. Officers. The officers of this corporation shall consist of a President, Vice President, Secretary and Treasurer. This corporation may also have, at the discretion of the Board, more Vice Presidents, one or more Assistant Secretaries or Assistant Treasurers, and such other officers as the Board may from time to time determine. Each Officer must be a Director. No person shall hold more than one office at a time.

Section 2. Election. The officers of this corporation shall be chosen annually by, and shall serve at the pleasure of, the Board, and shall hold their respective offices until their resignation, removal, or other disqualification from service, or until their respective successors shall be elected.

Section 3. Vacancies. Any vacancy in an office because of death, resignation, removal, disqualification or any other cause shall be filled as it occurs by the Board.

Section 4. President. The President shall, subject to the control of the Board, be the chief executive officer of this corporation and, as such, shall be responsible for the general supervision, direction and control of the business and affairs of this corporation. The President shall be an ex officio member of all committees, and shall have such other powers and duties as may be prescribed from time to time by the Board.

Section 5. Vice President. In the absence or disability of the President, the Vice President shall perform all the duties of the President, and shall have such other powers and duties as may be prescribed from time to time by the President of the Board. In the event that there is more than one Vice President, the Vice Presidents shall, in order of their rank as fixed by the Board or, if not ranked, the Vice President designated by the Board, shall perform all the duties of the President in his or her absence or disability.

Section 6. Secretary. The Secretary shall keep or cause to be kept a record of the proceedings of the Board, shall make or cause to be made service of such notice as may be necessary or proper (unless such service shall be made or caused to be made by the President), and shall have such other powers and duties as may be prescribed from time to time by the President or the Board.

Section 7. Treasurer. The Treasurer shall be the custodian for all funds of this corporation, which funds shall be deposited in such banks or other financial institutions as may from time to time be designated by the Board. Funds of this corporation shall be disbursed only on checks or other withdrawal orders of this corporation signed by such officers or other persons as may be specifically authorized by the Board. The Treasurer shall generally supervise the accounting and bookkeeping of this corporation, shall regularly report to the Board as to the financial condition and results of operations of this corporation, and shall have such other powers and duties as may be prescribed from time to time by the President or the Board. The Treasurer shall be authorized to execute documents on behalf of this corporation requiring the signature of the Treasurer and its designated Treasurer for such purpose.

Section 8. Compensation. Officers of this corporation shall serve as officers without compensation, but shall be entitled to reimbursement for expenses in accordance with corporate policy. No officer of this corporation shall serve as a paid employee of the Board while he or she serves as an officer.

ARTICLE VII COMMITTEES

Section 1. Appointment. The Board shall annually appoint standing committees and may create and appoint, from time to time such ad hoc committees as in its discretion the activities of this corporation require and shall delegate to such ad hoc committees such powers and duties as it may deem appropriate within the limitations prescribed by these Bylaws and otherwise by law. Each such committee shall consist of two or more Directors. Appointments to committees shall be made by action of the Board upon

recommendation of the President or Executive Committee, except to the extent that composition of a committee is specified in these Bylaws. In addition, the Board may from time to time appoint such advisory and other committees as it deems appropriate, consisting of Directors and/or persons who are not Directors, but such committees shall not be deemed committees of the Board of Directors and shall not exercise any power of the Board.

Section 2. Standing Committees. The standing committees of the Board shall be as follows:

(a) Executive Committee. The Executive Committee shall be comprised of the officers of this corporation and other Directors appointed to the Executive Committee by action of the Board. Any action which is approved by a majority of the members of the Executive Committee present at a meeting of the Executive Committee convened following notice to all members of the Executive Committee may, if so designated by the Executive Committee, constitute an action of the Board with the full power of the Board; provided, however, that the Executive Committee shall not have the power to (i) elect Directors, (ii) elect officers, (iii) appoint members of committees, (iv) amend these Bylaws or (v) take any other action precluded by Section 5212 of the California Nonprofit Corporation Law. All such actions of the Executive Committee shall be promptly reported to the Board. Actions taken by the Executive Committee in accordance with this Section 2(a) shall be final and binding in those instances where immediate action is deemed necessary but the situation is not of a magnitude sufficient, or time is insufficient, to call a special meeting of the Board. In all other cases, actions taken by the Executive Committee shall be subject to the review by the Board, and in the event that a majority of a quorum of the Board disapproves of an action of the Executive Committee, the determination of the Board shall control.

(b) Nominating Committee. The Nominating Committee shall be comprised of Directors appointed to the Nominating Committee by action of the Board upon recommendation of the President or Executive Committee. The Nominating Committee shall annually prepare and submit to the Board (i) a list of nominations of persons for election as Directors of this corporation to replace Directors whose terms will expire on July 1 of the current year, and (ii) a list of nominations for a complete slate of officers for the following year. The Nominating Committee shall endeavor to select nominees for election as Directors of this corporation in such a manner that the Board shall contain both individuals who have demonstrated an interest in the public schools and those who are members of organizations active in community affairs, including those whose programs complement the activities of this corporation.

Section 3. Proceedings and Reports. The Board shall have power to prescribe the manner in which proceedings of any such committee shall be conducted. In the absence of any such prescription, such committee shall have the power to prescribe the manner in which its proceedings shall be conducted. Unless the Board or such committee shall otherwise provide, the regular and special meetings and other actions of any such committee shall be governed by the provisions of these Bylaws applicable to meetings and actions of the Board. The chair of each committee shall regularly report to the Board on action taken by that committee.

ARTICLE VIII MISCELLANEOUS

Section 1. Fiscal Year. This corporation's fiscal period for financial and accounting purposes shall commence July 1st and end June 30th.

Section 2. Execution of Contracts. Subject to the provisions of applicable law, any note, mortgage, evidence of indebtedness, contract, conveyance of other instrument in writing, and any assignment or endorsement thereof, executed or entered into between this corporation and any of the persons, when signed by (i) the President or any Vice President and (ii) the Secretary, any Assistance Secretary, the Treasurer or any Assistant Treasurer of this corporation shall be valid and binding on this corporation in the absence of actual knowledge on the part of the other person that the signing officers had no authority to execute the same. Any such instruments may be signed by any other person or persons and in such manner as from time to time shall be determined by the Board, and, unless so authorized by the Board, no officer, agent or employee shall have any power or authority to bind this corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or amount.

Section 3. Representation of Shares of other Corporations. The President or any other officer or officers authorized by the Board or by the President are each authorized to vote, represent and exercise on behalf of this corporation all rights incident to any and all shares of any other corporation or corporations standing in the name of this corporation. The authority herein granted may be exercised either by any such officer in person or by any other person authorized so to do by proxy or power of attorney duly executed by said officer.

Section 4. Construction and Definitions. Unless the context otherwise requires, the general provisions, rules of, construction and definitions contained in the General Provisions of the California Nonprofit Corporation Law and in the California Nonprofit Public Benefit Corporation Law shall govern the construction of these Bylaws.

ARTICLE IX INDEMNIFICATION

Section 1. Indemnification. This corporation shall, to the maximum extent permitted by the California Nonprofit Public Benefit Corporation Law, indemnify each of its agents against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with any proceeding arising by reason of the fact that any such person is or was an agent of this corporation. For purposes of this Article IX, an "agent" of this corporation 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, officer, 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 which was a predecessor corporation of this corporation or of another enterprise at the request of such predecessor corporation.

Section 2. Advance of Expenses. Expenses incurred in defending any proceeding may be advanced by this corporation prior to the final disposition of such proceeding upon receipt of an undertaking by or on behalf of the agent to repay such amount unless it shall be determined ultimately that the agent is entitled to be indemnified.

Section 3. Insurance. This corporation shall have power to purchase and maintain insurance on behalf of any agent of this 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 this corporation would have the power to indemnify the agent against such liability; provided, however this corporation shall have no power to purchase and maintain such insurance to indemnify any agent of this corporation for a violation of Section 5233 of the California Nonprofit Public Benefit Corporation Law.

ARTICLE X AMENDMENT

New Bylaws may be adopted or these Bylaws may be amended or repealed by approval, or ratification by vote of the Board.

CERTIFICATE OF SECRETARY

The undersigned hereby certifies that he is the duly elected and acting Secretary of the La Cañada Flintridge Educational Foundation, a California nonprofit corporation, and that the foregoing Bylaws constitute a true and correct copy of the Bylaws of said corporation as adopted by the Board of Directors at a meeting held on _____, 2002, and in effect on the date hereof.

IN WITNESS WHEREOF, the undersigned has executed this Certificate this ____ day of _____, 2002.

Frank Gooch, Secretary