

Amended and Restated Bylaws of
MARINERS ELEMENTARY SCHOOL FOUNDATION
a California Nonprofit Public Benefit Corporation

TABLE OF CONTENTS

ARTICLE 1	NAME.....	1
Section 1.1	Corporate Name.....	1
ARTICLE 2	OFFICES	1
Section 2.1	Principal Office	1
Section 2.2	Other Offices	1
ARTICLE 3	PURPOSES.....	1
Section 3.1	General Purpose.....	1
Section 3.2	Specific Purpose	1
ARTICLE 4	LIMITATIONS.....	2
Section 4.1	Political Activities	2
Section 4.2	Prohibited Activities	2
ARTICLE 5	DEDICATION OF ASSETS	2
Section 5.1	Property Dedicated to Nonprofit Purposes	2
Section 5.2	Distribution of Assets Upon Dissolution	2
ARTICLE 6	MEMBERSHIPS	2
Section 6.1	Members	2
Section 6.2	Non-Voting Members.....	2
ARTICLE 7	DIRECTORS	3
Section 7.1	Number and Qualifications.....	3
Section 7.2	Corporate Powers Exercised by Board	4
Section 7.3	Terms.....	4
Section 7.4	Vacancies.....	4
Section 7.5	Regular Meetings.....	5
Section 7.6	Special Meetings.....	6
Section 7.7	Notice of Meetings	6
Section 7.8	Place of Board Meetings.....	7
Section 7.9	Quorum and Action of the Board	7
Section 7.10	Waiver of Notice	8
Section 7.11	Conduct of Meetings	8
Section 7.12	Action Without Meeting.....	9
Section 7.13	Fees and Compensation of Directors	9
Section 7.14	Non-Liability of Directors	9
ARTICLE 8	COMMITTEES	9
Section 8.1	Committees of Directors.....	9
Section 8.2	Meetings and Action of Board Committees	10
Section 8.3	Revocation of Delegated Authority	10
ARTICLE 9	OFFICERS.....	10
Section 9.1	Officers	10
Section 9.2	Election of Officers	10
Section 9.3	Removal of Officers	11
Section 9.4	Resignation of Officers.....	11
Section 9.5	Vacancies in Offices	11
Section 9.6	Responsibilities of Officers	11
Section 9.7	Compensation of Officers.....	14
ARTICLE 10	TRANSACTIONS BETWEEN CORPORATION AND DIRECTORS OR OFFICERS.....	14

Section 10.1	Transactions with Directors and Officers	14
Section 10.2	Duty of Loyalty; Construction with Article 11	15
ARTICLE 11	INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS.....	15
Section 11.1	Definitions	15
Section 11.2	Applicability of Indemnification Provisions.....	16
Section 11.3	Actions Brought by Persons Other than the Corporation	16
Section 11.4	Action Brought By or On Behalf Of the Corporation.....	17
Section 11.5	Determination of Agent’s Good Faith Conduct.....	18
Section 11.6	Limitations.....	18
Section 11.7	Advance of Expenses.....	18
Section 11.8	Contractual Rights of Non-Directors and Non-Officers	19
Section 11.9	Insurance.....	19
ARTICLE 12	CORPORATE RECORDS, REPORTS AND SEAL	19
Section 12.1	Minute Book.....	19
Section 12.2	Books and Records of Account	19
Section 12.3	Articles of Incorporation and Bylaws	19
Section 12.4	Annual Report; Statement of Certain Transactions	20
Section 12.5	Directors’ Rights of Inspection.....	20
Section 12.6	Corporate Seal	21
ARTICLE 13	EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS.....	21
Section 13.1	Execution of Instruments.....	21
Section 13.2	Checks and Notes	21
Section 13.3	Deposits	21
Section 13.4	Gifts	21
ARTICLE 14	CONSTRUCTION AND DEFINITIONS	21
ARTICLE 15	AMENDMENTS	22
Section 15.1	Amendment by Directors.....	22
Certificate of Secretary.....		23

DEFINED TERMS USED IN THIS DOCUMENT

The following terms are defined in the corresponding Section:

<u>Term</u>	<u>Section</u>
Annual Budget	Section 9.6.1
Annual Meeting	Section 7.5
Articles of Incorporation	Section 7.2
Attorney General	Section 7.4.4
Board	Section 2.2
California Nonprofit Corporation Law	Section 3.1
Chairman	Section 9.6.1
Code	Section 4.2
Committees	Section 8.1
Corporation	Section 1.1
Directors	Section 7.1.1
E-mail	Section 7.7.1
Executive Committee	Section 9.1
Fiscal Year	Section 12.4
Officers	Section 9.1
President	Section 9.6.2
Quorum	Section 7.9.1
Secretary	Section 9.6.4
Treasurer	Section 9.6.5
Vice President	Section 9.6.3

AMENDED AND RESTATED BYLAWS
OF
MARINERS ELEMENTARY SCHOOL FOUNDATION
a California nonprofit public benefit corporation

These AMENDED AND RESTATED BYLAWS (the “**Amended and Restated Bylaws**”) constitute all of the bylaws of MARINERS ELEMENTARY SCHOOL FOUNDATION, a California nonprofit public benefit corporation (the “**Corporation**”). These Amended and Restated Bylaws amend and restate and replace in their entirety any and all bylaws of the Corporation previously adopted.

ARTICLE 1 NAME

Section 1.1 Corporate Name
The name of this corporation is MARINERS ELEMENTARY SCHOOL FOUNDATION.

ARTICLE 2 OFFICES

Section 2.1 Principal Office
The principal office for the transaction of the business of the Corporation is located in the City of Newport Beach and County of Orange, California.

Section 2.2 Other Offices
The Executive Committee and the Board of Directors (the “**Board**”) may at any time establish branch of subordinate offices at any place or places where the Corporation is qualified to transact business.

ARTICLE 3 PURPOSES

Section 3.1 General Purpose
The Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Corporation Law of California (“**California Nonprofit Corporation Law**”) for charitable purposes.

Section 3.2 Specific Purpose
The specific purpose of the Corporation shall include without limitation, raising funds to support quality education at Mariners Elementary School.

ARTICLE 4 LIMITATIONS

Section 4.1 Political Activities

The Corporation has been formed under California Nonprofit Corporation Law for the charitable purposes described in Article 3, and it shall be nonprofit and nonpartisan. No substantial part of the activities of this Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, except as provided in Section 501(h) of the Internal Revenue Code of 1986, and this Corporation shall not participate or intervene in any political campaign (including the publishing or distribution of statements) on behalf of or in opposition to any candidate for public office.

Section 4.2 Prohibited Activities

The Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this Corporation, and the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States internal revenue law, or (b) by a corporation contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended (the “Code”).

ARTICLE 5 DEDICATION OF ASSETS

Section 5.1 Property Dedicated to Nonprofit Purposes

The property of the Corporation is irrevocably dedicated to charitable purposes. No part of the net earnings of the Corporation shall inure to the benefit of any of its individual directors, trustees, officers, private shareholders, members, or to the benefit of any private person.

Section 5.2 Distribution of Assets Upon Dissolution

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 distributed to a nonprofit fund, foundation, or corporation which is organized and operated exclusively for charitable purposes and which has established its tax exempt status under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE 6 MEMBERSHIPS

Section 6.1 Members

The Corporation will have legal members. A legal member of the Corporation is any person with governance rights, including the right to vote on (i) the election of directors, (ii) dissolution, (iii) merger, and (iv) the disposition of all or substantially all the corporate assets. Furthermore, the Corporation shall not have dues-paying members.

Section 6.2 Non-Voting Members

The Board may adopt policies and procedures for the admission of associate members or other designated members who shall have no voting rights in the Corporation. Such associate or other members are not “members” of the Corporation as defined in section 5056 of the California Nonprofit Corporation Law.

ARTICLE 7 DIRECTORS

Section 7.1 Number, Qualifications, Nominations and Elections

7.1.1 Number

The authorized number of directors of the Corporation (“**Directors**”), including the Executive Committee, shall not be less than five (5) voting or more than twenty-five (25) voting Board members with the total number never being an even number. The spouse of a director may not vote on behalf of a director.

7.1.2 Qualifications

Members of the Board shall be a parent or legal guardian of a child/children actively enrolled at Mariners Elementary School located at 2100 Mariners Drive, Newport Beach, California 92660. Each member of the Board must take an active role in the Corporation by chairing, co-chairing, or actively participating on a minimum of one Corporation sponsored event, committee, or project per year.

7.1.3 Nominations

Any person qualified to serve on the Board under Section 7.1.2 may be nominated by any method authorized by the Board or by any other method authorized by law. The current President will lead the nomination process. The current Board is polled to determine continued interest with all responses going to the Secretary via e-mail for recording. Notification of open positions will be posted to all qualified individuals as specified in Section 7.1.2. Notification will include, but is not limited to newsletters, flyers, email, the Corporation’s website, and any other medium as deemed appropriate by the Board. All eligible individuals will notify the Secretary of their interest by the specified date. The Secretary will draft the slate specifying the individual candidates based on all responses received.

7.1.4 Elections of the Board

The Board shall be elected in accordance with the voting procedures as designated in these Amended and Restated Bylaws. The annual Board election shall occur in May unless otherwise directed by the Board. No later than thirty (30) days prior to the scheduled annual election, the Secretary shall notify the Board of the date of the annual election. Current Directors will notify the Secretary of their intention to either (i) remain on the Board for another year or (ii) resign at the end of their term. The number of resigning Directors shall determine the number of available open positions unless the Board decides to increase or decrease the size of the Board in a manner consistent with Section 7.1.1. The Board and the

Executive Committee shall be responsible for soliciting interesting parties to fill the open positions. Interested parties who have met the requirements pursuant to Section 7.1.2 shall submit their name to the Secretary no later than five (5) days prior to the scheduled annual election. The Secretary shall produce the ballots which shall consist of the submitted names. No later than three (3) days prior to the scheduled annual election, the ballots will be distributed to the Board. Each Board member shall have votes in an amount equal to the number of available open positions. Each Board member shall cast their votes to the names on their ballot but only one (1) vote may be cast for each name.¹ The Secretary shall collect the ballots and count the votes. The Secretary shall rank order the names based on number of votes received. The names receiving the greatest number of votes, up to and including the name in rank order that is equal to the number of available open positions shall be elected to the Board. The newly elected Board members shall take office at the beginning of the next Fiscal Year (as defined in Section 12.4). If a tie exists for the last available open position, the President shall select the new Director from one of the names in the tie. Voting may be done electronically or in person and may be done by secret ballot. Any Director or interested party who questions the validity of the vote may request that a third-party review the ballots and the vote. The third-party review shall be conducted by the Principal of Mariners Elementary School.

Section 7.2 Corporate Powers Exercised by Board

Subject to the provisions of the Articles of Incorporation of the Corporation (the “**Articles of Incorporation**”), California Nonprofit Corporation Law and any other applicable laws, the business and affairs of the Corporation shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board. 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.

Section 7.3 Terms

Each non-Executive Committee member of the Board shall serve for a term of one (1) year commencing on July 1st and ending on June 30th. Each non-Executive Committee member’s term shall be automatically extended for another term unless that member resigns or has been removed pursuant to the terms in these Amended and Restated Bylaws.

Section 7.4 Vacancies

¹ Example: If there are two available open positions and three names on the ballot (Jim, Mary and Heather), each Director shall cast two votes which could be one vote for Jim and one vote for Mary. A Director cannot cast two votes for Jim or two votes for Mary or two votes for Heather.

7.4.1 Events Causing Vacancy

A vacancy or vacancies on the Board shall be deemed to exist on the occurrence of the following: (i) the death, resignation, or removal of any Director; (ii) whenever the number of authorized Directors is increased (subject to the limitations set forth in Section 7.1.1); or (iii) the failure of the Board, at any meeting at which any Director or Directors are to be elected, to elect the full authorized number of Directors.

7.4.2 Removal

The Board may by resolution declare vacant the office of a Director who has been declared of unsound mind by an order of court, or convicted of a felony, or found by final order or judgment of any court to have breached a duty under California Nonprofit Corporation Law.

The Board may by a majority vote of the Directors who meet all of the required qualifications to be a Director set forth in Section 7.1.2, declare vacant the office of any Director who fails or ceases to meet any required qualification that was in effect at the beginning of that Director's current term of office.

Directors may be removed without cause by a majority vote of Directors then in office.

7.4.3 No Removal on Reduction of Number of Directors

No reduction of the authorized number of Directors shall have the effect of removing any Director before that Director's term of office expires unless the reduction also provides for the removal of that specified Director in accordance with these Amended and Restated Bylaws and California Nonprofit Corporation Law.

7.4.4 Resignations

Except as provided in this Section 7.4.4, any Director may resign by giving written notice to the Chairman or the President. Such a written resignation will be effective on the later of (i) the date it is delivered or (ii) the date specified in the written notice that the resignation is to become effective (which in no event shall be later than the end of that Director's term). No Director may resign if the Corporation would then be left without a duly elected Director or Directors in charge of its affairs, except upon notice to the California Attorney General (the "**Attorney General**").

7.4.5 Election to Fill Vacancies

If there is a vacancy on the Board, including a vacancy created by the removal of a Director, the Board may, but is not obligated to fill such vacancy by electing an additional Director as soon as practicable after the vacancy occurs. If the number of Directors then in office is less than a Quorum, additional directors may be elected to fill such vacancies by (i) the unanimous written consent of the Directors then in office, (ii) the affirmative vote of a majority of the Directors in office at a

meeting held according to notice or waivers complying with section 5211 of the California Nonprofit Corporation Law, or (iii) a sole remaining Director.

Section 7.5 Regular Meetings

Each year, the Board shall hold at least one meeting, at a time and place fixed by the Board, for the purposes of election of Directors, appointment of Officers, review and approval of the Annual Budget and transaction of other business. This meeting is sometimes referred to in these Amended and Restated Bylaws as the “Annual Meeting.” The annual meeting is typically held in May. Other regular meetings of the Board shall be held on a monthly basis, while school is in session, as determined by the Board. Each Director must attend at least seventy five percent (75%) of the regular meetings in any given fiscal year and failure to do so may result in removal from the Board by the President with no further Board authorization or action required.

Section 7.6 Special Meetings

Special meetings of the Board for any purpose may be called at any time by the Chairman, or the President, or the Vice President, or the Secretary, or the Treasurer or any two (2) Directors and must be noticed pursuant to Section 7.7.

Section 7.7 Notice of Meetings

7.7.1 Manner of Giving

Except when the time and place of a regular meeting is set by the Board in advance (as permitted by Section 7.5), notice of the time and place of all regular and special meetings shall be given to each Director by one of the following methods:

- (a) Personal delivery of oral or written notice;
- (b) First-class mail, postage paid;
- (c) Telephone, including a voice messaging system or other system or technology designed to record and communicate messages; or
- (d) Facsimile, electronic mail (“**e-mail**”) or other means of electronic transmission if the recipient has consented to accept notices in this manner.

All such notices shall be given or sent to the Director’s address, phone number, facsimile number or e-mail address as shown on the records of the Corporation. Any oral notice given personally or by telephone may be communicated directly to the Director or to a person who would reasonably be expected to promptly communicate such notice to the Director. Notice of regular meetings may be given in the form of a calendar or schedule that sets forth the date, time and place of more than one regular meeting.

7.7.2 Time Requirements

Notices sent by first-class mail shall be deposited into a United States mail box at least four days before the time set for the meeting. Notices given by personal delivery, telephone, voice messaging system or other system or technology designed to record and communicate messages, facsimile, e-mail or other electronic transmission shall be delivered at least 24 hours before the time set for the meeting.

7.7.3 Notice Contents

The notice shall state the time and place for the meeting, except that if the meeting is scheduled to be held at the principal office of the Corporation, the notice shall be valid even if no place is specified. The notice need not specify the purpose of the meeting unless required to elsewhere in these Amended and Restated Bylaws.

Section 7.8 Place of Board Meetings

Regular and special meetings of the Board shall be held at a mutually agreed upon location as determined by the Board.

7.8.1 Meetings by Telephone or Similar Communication Equipment

Any meeting may be held by conference telephone or other communications equipment permitted by California Nonprofit Corporation Law, as long as all Directors participating in the meeting can communicate with one another and all other requirements of California Nonprofit Corporation Law are satisfied. All such Directors shall be deemed to be present in person at such meeting.

Section 7.9 Quorum and Action of the Board

7.9.1 Quorum

A majority of Directors then in office (but no fewer than two Directors or one-fifth of the authorized number in Section 7.1.1, whichever is greater) shall constitute a quorum (“**Quorum**”) for the transaction of business, except to adjourn as provided in Section 7.11.

7.9.2 Minimum Vote Requirements for Valid Board Action

Every act taken or decision made by a vote of the majority of the Directors present at a meeting duly held at which a Quorum is present is an act of the Board, unless a greater number is expressly required by California Nonprofit Corporation Law, the Articles of Incorporation or these Amended and Restated Bylaws.

7.9.3 When a Greater Vote Is Required for Valid Board Action

The following actions shall require a vote by a majority of all Directors then in office in order to be effective(a) Approval of contracts or transactions in which a

Director has a direct or indirect material financial interest as described in Section 10.1 (provided that the vote of any interested Director(s) is not counted);
(b) Removal of a Director without cause as described in Section 7.4.2

(c) Removal of an Officer without cause as described in Section 9.3.

Section 7.10 Waiver of Notice

The transactions of any meeting of the Board, 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 who is not present at the meeting signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent does not need to specify the purpose of the meeting. All waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Also, notice of a meeting is not required to be given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice. Directors can protest the lack of notice only by presenting a written protest to the Secretary either in person, by first-class mail addressed to the Secretary at the principal office of the Corporation as contained on the records of the Corporation as of the date of the protest, or by facsimile addressed to the facsimile number of the Corporation as contained on the records of the Corporation as of the date of the protest.

Section 7.11 Conduct of Meetings

Meetings of the Board shall be presided over by the President or, if the President is absent, by the Vice President (if any) or, if the President and the Vice President are absent, by the Chairman or, if the President, Vice President and Chairman are absent, by the Treasurer or, if the President, Vice President, Chairman and Treasurer are absent, by the Secretary or, if the President, Vice President, Chairman, Treasurer and Secretary are absent or, in the absence of each of these persons, by a chairperson of the meeting, chosen by a majority of the Directors present at the meeting. The Secretary shall act as secretary of all meetings of the Board, provided that, if the Secretary is absent, the presiding officer shall appoint another person to act as secretary of the meeting. Meetings shall be governed by rules of procedure as may be determined by the Board from time to time, insofar as such rules are not inconsistent with or in conflict with these Amended and Restated Bylaws, with the Articles of Incorporation, or with any provisions of law applicable to the Corporation.

7.11.1 General Motion

Any current member of the Board or interested party may make a request for a general motion. The interested party must first present their motion to the Executive Committee either via e-mail or in writing, and the Executive Committee in their sole and absolute discretion, may decide to present the motion to the Board. Excluded from this procedure is the Motion to Approve the minutes

of each meeting. A general motion may also be presented for consideration by the Executive Committee at any meeting of the Board.

7.11.2 Motion to Request Funds

Any current member of the Board or interested party may submit a motion to request funds to the Corporation. In order to be considered, said party must complete and submit a Board-approved form to the President. The form must be completed with all requested information, including, but not limited to, name of requestor, total amount requested, and a complete description of expenditure including any supporting documentation. The request must be submitted five (5) days prior to the regularly scheduled meeting in order to be presented at said meeting. If presented outside these parameters, said request will be dealt with on an individual basis by the President. If time is not available at the regularly scheduled meeting, the President can present the motion via e-mail to all current Board members for consideration or wait until the next regularly scheduled meeting.

Section 7.12 Action Without Meeting

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, consent in writing to the action. For the purposes of this Section 7.14 only, “all members of the Board” shall not include any “interested Director” as defined in section 5233 of the California Nonprofit Corporation Law. Such written consent shall have the same force and effect as a unanimous vote of the Board taken at a meeting. Such written consent or consents shall be filed with the minutes of the proceedings of the Board.

Written consent may be transmitted by first-class mail, messenger, courier, facsimile, e-mail or any other reasonable method satisfactory to the Chairman or the President.

Section 7.13 Fees and Compensations of Directors

The Corporation shall not pay any compensation to Directors for services rendered to the Corporation as Directors, except that Directors may be reimbursed for expenses incurred in the performance of their duties to the Corporation, in reasonable amounts as approved by the Board. Request for reimbursement must be submitted to Treasurer in a timely manner and must be accompanied by receipts and documentation justifying such expenses. If these requirements are not fulfilled, the Corporation is not obliged to reimburse said expenses.

Section 7.14 Non-Liability of Directors

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

ARTICLE 8 COMMITTEES

Section 8.1 Committees of Directors

The Board may, by resolution adopted by a majority of the Directors then in office, create one or more Board Committees (“**Committees**”), each consisting of two or more Directors, to serve at the discretion of the Board. Committees shall report their findings to Board which may or may not decide to take action on such findings.

Section 8.2 Meetings and Action of Board Committees

Meetings and action of Committees shall be governed by, and held and taken in accordance with, the provisions of Article 7 concerning meetings of Directors, with such changes in the context of Article 7 as are necessary to substitute the Committee and its members for the Board and its members, except that the time for regular meetings of Committees may be determined by resolution of the Board, and special meetings of Committees may also be called by resolution of the Board. Minutes shall be kept of each meeting of any Committee and shall be filed with the corporate records. The Committee shall report to the Board from time to time as the Board may require. The Board may adopt rules for the governance of any Committee not inconsistent with the provisions by these Bylaws. In the absence of rules adopted by the Board, the Committee may adopt such rules.

Section 8.3 Revocation of Delegated Authority

The Board may, at any time, revoke or modify any or all of the authority that the Board has delegated to a Committee, increase or decrease (but not below two) the number of members of a Committee, and fill vacancies in a Committee from the members of the Board.

ARTICLE 9 OFFICERS AND EXECUTIVE COMMITTEE

Section 9.1 Officers

The officers of the Corporation (“**Officers**”) shall be a Chairman, a President, a Vice President, a Secretary, and a Treasurer. The executive committee shall be comprised of the Officers (“**Executive Committee**”). The Officers must be selected from among the Directors (or incoming Directors). The Chairman must be someone who has served at least two (2) years on the Executive Committee and is typically the preceding President, although the latter is not required. The Board shall have the power to designate additional Officers with such duties, powers, titles and privileges as the Board may fix. No two offices on the Executive Committee may be held by one individual at a given time.

Section 9.2 Election of Officers

The Officers shall be elected by the Board by the election method discussed below for a term of two (2) years commencing on July 1 and terminating on June 30 two years later unless there is a mid-term vacancy in which case the term shall commence upon that member’s election to the Executive Committee and shall

terminate on June 30 two (2) years following election. Each Officer shall serve at the discretion of the Board until his or her successor shall be elected, or his or her earlier resignation or removal.

No later than thirty (30) days prior to the end of an Executive Committee Officer's term, the Secretary shall notify the Board of that Officer's pending end of term. Current Directors may then notify the Secretary of their interest to seek that Officer's position on the Executive Committee. Existing Officers may seek re-election to their current Executive Committee position or seek a new Executive Committee position. To the extent they seek a new Executive Committee position, they shall not be allowed to remain on the ballot for their current Executive Committee position. Executive Committee Officers shall be eligible for re-election without limitation on the number of terms they may serve, provided they continue to meet the requirements under Section 7.1.2.

The Secretary shall collect the names and positions of each interested Director and Officer and distribute them to the Board in the form of a ballot and the Board shall vote on each position. For avoidance of doubt, each Director and Officer may only be on the ballot for one position. Each Director (including Officers) shall have the right to cast one vote per position. The person receiving the greatest number of votes in each position shall be elected to that position on the Executive Committee. While it is not prohibited, it is strongly recommended that Executive Committee Officers be selected from existing Board members as opposed to newly elected Board members.

Section 9.3 Removal of Officers

Any Officer may be removed, with or without cause, at any meeting of the Board by an affirmative vote of the Board pursuant to Section 7.9.3.

Section 9.4 Resignation of Officers

Any Officer may resign at any time by giving written notice to the Corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later date specified in that notice (which in no event shall be later than the end of that Officer's term); and, unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any of the Corporation under any contract to which the Officer is a party.

Section 9.5 Vacancies in Offices

A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Amended and Restated Bylaws.

Section 9.6 Responsibilities of Officers

9.6.1 Chairman of the Board

The chairman of the Board (the “**Chairman**”) shall perform such powers and duties as may from time to time be assigned to him or her by the Board or prescribed by these Amended and Restated Bylaws. The Chairman shall oversee the running of the Corporation under the guidance of the President. The Chairman, along with the Executive Committee, shall prepare and cause the Corporation to approve an annual budget for the next Fiscal Year (each, an “**Annual Budget**”). The Annual Budget must be submitted to the Board by May 1st of each year. The Chairman of the Board must be someone who has served at least two (2) years on the Executive Committee and is typically the preceding President, although the latter is not required.

9.6.2 President

The president of the Corporation (the “**President**”) shall be the general manager, Chief Executive Officer and facilitator of the Corporation and shall, subject to the control of the Board, have supervision, direction and control of the business and affairs of the Corporation. The President shall preside at all meetings of the Corporation in which the President is in attendance. The President is responsible for working with the Executive Committee to determine and submit the Annual Budget to the Board by May of each year. The President shall exercise and perform such other powers and duties as may from time to time be assigned to him or her by the Board, by the Articles of Incorporation, or prescribed by these Amended and Restated Bylaws.

9.6.3 Vice President

The vice president of the Corporation (the “**Vice President**”) shall, in the absence or disability of the President, perform all the duties of the President and, when so acting, have all the powers of and be subject to all the restrictions upon, the President. The Vice President shall have such other powers and perform such other duties as may be prescribed by the Board, by the Articles of Incorporation, or prescribed by these Amended and Restated Bylaws. The Vice President shall deposit all monies and other valuables in the name of and to the credit of the Corporation with such depositories as may be designated by the Board. The Vice President is responsible for working with the Executive Committee to determine and submit the Annual Budget to the Board by May of each year.

9.6.4 Secretary

The secretary of the Corporation (the “**Secretary**”) shall attend to the following:

9.6.4.1 Bylaws

The Secretary shall certify and keep or cause to be kept at the principal office of the Corporation the original or a copy of these Amended and Restated Bylaws as amended to date.

9.6.4.2 Minute Book

The Secretary shall keep or cause to be kept a minute book as described in Section 12.1. Additionally, the Secretary shall be responsible for the coordination, tabulation and notification of all transactions, including but not limited to motions and elections.

9.6.4.3 Notices

The Secretary shall give, or cause to be given, notice of all meetings of the Board in accordance with these Amended and Restated Bylaws.

9.6.4.4 Corporate Records

Upon request, the Secretary shall exhibit or cause to be exhibited at all reasonable times to any Director, or to his or her agent or attorney, these Amended and Restated Bylaws and the minute book.

9.6.4.5 Annual Budget

The Secretary is responsible for working with the Executive Committee to determine and submit the Annual Budget to the Board by May of each year.

9.6.4.6 Corporate Seal and Other Duties

The Secretary shall keep or cause to be kept the seal of the Corporation, if any, in safe custody, and shall have such other powers and perform such other duties incident to the office of Secretary as may be prescribed by the Board or these Amended and Restated Bylaws.

9.6.5 Treasurer

The treasurer of the Corporation (the “**Treasurer**”) shall attend to the following:

9.6.5.1 Books of Account

The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings, and other matters customarily included in financial statements. The books of account shall be open to inspection by any member of the Board at all reasonable times.

9.6.5.2 Financial Reports

The Treasurer shall prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports.

9.6.5.3 Disbursement of Money and Valuables

The Treasurer shall disburse, or cause to be disbursed, the funds of the Corporation as may be ordered by the Board; shall render, or cause to be rendered to any member of the Board, whenever they request it, an account of all of his or her transactions as Treasurer and of the financial condition of the Corporation. The Treasurer must fulfill and maintain all approved requests for funds in a timely manner and is responsible for distribution of all receipts. No disbursement of funds may take place without an approved signature of two (2) Executive Committee members, unless such disbursement was approved at a Board meeting or is reflected in the approved Annual Budget. The Treasurer is responsible for working with the Executive Committee to determine and submit the Annual Budget to the Board by May of each year. The Treasurer shall have other powers and perform such other duties incident to the office of Treasurer as may be prescribed by the Board or these Amended and Restated Bylaws.

9.6.5.4 Tax Matters

The Treasurer shall be responsible for timely submitting any required local, state or federal taxes filings as required by law.

Section 9.7 Compensation of Officers

The Corporation shall not pay any compensation to Officers for services rendered to the Corporation as Officers, except that Officers may be reimbursed for expenses incurred in the performance of their duties to the Corporation, in reasonable amounts as approved by the Board. Request for reimbursement must be submitted to Treasurer in a timely manner and must be accompanied by receipts and documentation justifying such expenses. If these requirements are not fulfilled, the Corporation is not obliged to reimburse said expenses.

ARTICLE 10 TRANSACTIONS BETWEEN CORPORATION AND DIRECTORS OR OFFICERS

Section 10.1 Transactions with Directors and Officers

10.1.1 Interested Party Transactions

Except as described in Section 10.1.2, the Corporation shall not be a party to any transaction:

- (a) in which one or more of its Directors or Officers has a material financial interest, or

- (b) with any corporation, firm, association, or other entity in which one or more Directors or Officers has a material financial interest.

10.1.2 Requirements to Authorize Interested Party Transactions

10.1.2.1 By the Board of Directors

The Corporation shall not be a party to any transaction described in 10.1.1 unless:

- (a) the Corporation enters into the transaction for its own benefit;
- (b) the transaction is fair and reasonable to the Corporation at the time the transaction is entered into;
- (c) prior to consummating the transaction or any part thereof, the Board authorizes or approves the transaction in good faith, by a vote of a majority of Directors then in office (without counting the vote of the interested Directors), and with knowledge of the material facts concerning the transaction and the interested Director's or Officer's financial interest in the transaction;
- (d) prior to authorizing or approving 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; and
- (e) the minutes of the Board meeting at which such action was taken reflect that the Board considered and made the findings described in paragraphs (a) through (d) of this Section 10.1.2.

Section 10.2 Duty of Loyalty; Construction with Article 11

Nothing in this Article 10 shall be construed to derogate in any way from the absolute duty of loyalty that every Director and Officer owes to the Corporation. Furthermore, nothing in this Article 10 shall be construed to override or amend the provisions of Article 11. All conflicts between the two articles shall be resolved in favor of Article 11.

ARTICLE 11 INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS

Section 11.1 Definitions

For purpose of this Article 11,

11.1.1 "Agent"

means any person who is or was a Director, Officer, employee, or other agent of the Corporation, or is or was serving at the request of the 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 that was a predecessor corporation of the Corporation or of another enterprise at the request of the predecessor corporation;

11.1.2 “Proceeding”

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

11.1.3 “Expenses”

includes, without limitation, all attorneys’ fees, costs, and any other expenses reasonably incurred in the defense of any claims or proceedings against an Agent by reason of his or her position or relationship as Agent and all attorneys’ fees, costs, and other expenses reasonably incurred in establishing a right to indemnification under this Article 11.

Section 11.2 Applicability of Indemnification Provisions

11.2.1 Successful Defense by Agent

To the extent that an Agent has been successful on the merits in the defense of any proceeding referred to in this Article 11, 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.

11.2.2 Settlement or Unsuccessful Defense by Agent

If an Agent either settles any proceeding referred to in this Article 11, or any claim, issue, or matter therein, or sustains a judgment rendered against him or her, then the provisions of Section 11.3 through Section 11.6 shall determine whether the Agent is entitled to indemnification.

Section 11.3 Actions Brought by Persons Other than the Corporation

This Section 11.3 applies to any proceeding other than an action “by or on behalf of the corporation” as defined in Section 11.4. Such proceedings that are not brought by or on behalf of the Corporation are referred to in this Section 11.3 as “Third Party proceedings.”

11.3.1 Scope of Indemnification in Third Party Proceedings

Subject to the required findings to be made pursuant to Section 11.3.2, the Corporation shall indemnify any person who was or is a party, or is threatened to be made a party, to any Third Party proceeding, by reason of the fact that such person is or was an Agent, for all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with the proceeding.

11.3.2 Required Standard of Conduct for Indemnification in Third Party Proceedings

Any indemnification granted to an Agent in Section 11.3.1 above is conditioned on the following. The Board must determine, in the manner provided in Section 11.5, that the Agent seeking reimbursement acted in good faith, in a manner he or she reasonably believed to be in the best interest of the Corporation, and, in the case of a criminal proceeding, he or she must have had no reasonable cause to believe that his or her conduct was unlawful. 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 he or she reasonably believed to be in the best interest of the Corporation or that he or she had reasonable cause to believe that his or her conduct was unlawful.

Section 11.4 Action Brought By or On Behalf Of the Corporation

This Section 11.4 applies to any proceeding brought (i) by or in the right of the Corporation, or (ii) by an Officer, Director or person granted relator 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 California Nonprofit Corporation Law, or (iii) by the Attorney General or person granted relator status by the Attorney General for any breach of duty relating to assets held in charitable trust (any such proceeding is referred to in these Amended and Restated Bylaws as a proceeding “by or on behalf of the Corporation”).

11.4.1 Scope of Indemnification in Proceeding By or On Behalf Of the Corporation

Subject to the required findings to be made pursuant to Section 11.4.2, and except as provided in Sections 11.4.3 and 11.4.4, the Corporation may indemnify any person who was or is a party, or is threatened to be made a party, to any proceeding by or on behalf of the Corporation, by reason of the fact that such person is or was an Agent, for all expenses actually and reasonably incurred in connection with the defense or settlement of such action.

11.4.2 Required Standard of Conduct for Indemnification in Proceeding By or On Behalf Of the Corporation

Any indemnification granted to an Agent in Section 11.4.1 is conditioned on the following. The Board must determine, in the manner provided in Section 11.5, that the Agent seeking reimbursement acted in good faith, in a manner he or she believed to be in the best interest of the Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.

11.4.3 Claims Settled Out of Court

If any Agent settles or otherwise disposes of a threatened or pending action brought by or on behalf of the Corporation, with or without court approval, the Agent shall receive no indemnification for amounts paid pursuant to the terms of the settlement or other disposition. Also, in cases settled or otherwise disposed of

without court approval, the Agent shall receive no indemnification for expenses reasonably incurred in defending against the proceeding, unless the proceeding is settled with the approval of the Attorney General.

11.4.4 Claims and Suits Awarded Against Agent

If any Agent is adjudged to be liable to the Corporation in the performance of the Agent's duty to the Corporation, the Agent shall receive no indemnification for amounts paid pursuant to the judgment, and any indemnification of such Agent under Section 11.4.1 for expenses actually and reasonably incurred in connection with the defense of that action shall be made only if both of the following conditions are met:

- (a) The determination of good faith conduct required by Section 11.4.2 must be made in the manner provided for in Section 11.5; and
- (b) 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 is fairly and reasonably 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.

Section 11.5 Determination of Agent's Good Faith Conduct

The indemnification granted to an Agent in Section 11.3 and Section 11.4 is conditioned on the findings required by those Sections being made by:

- (a) the Board by a majority vote of a Quorum consisting of Directors who are not parties to the proceeding; or
- (b) the court in which the proceeding is or was pending. Such determination may be made on application brought by the Corporation or the Agent or the attorney or other person rendering a defense to the Agent, whether or not the application by the Agent, attorney, or other person is opposed by the Corporation.

Section 11.6 Limitations

No indemnification or advance shall be made under this Article 11, except as provided in Section 11.2.1 or Section 11.5(b), in any circumstances when it appears:

- (a) that the indemnification or advance would be inconsistent with a provision of the Articles of Incorporation, as amended, 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

- (b) that the indemnification would be inconsistent with any condition expressly imposed by a court in approving a settlement.

Section 11.7 Advance of Expenses

Expenses incurred in defending any proceeding may be advanced by the 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 11.

Section 11.8 Contractual Rights of Non-Directors and Non-Officers

Nothing contained in this Article 11 shall affect any right to indemnification to which persons other than Directors and Officers of the Corporation, or any of its subsidiaries, may be entitled by contract or otherwise.

Section 11.9 Insurance

The Board may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any Agent, as defined in this Article 11, against any liability asserted against or incurred by any 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 the liability under the provisions of this Article 11.

ARTICLE 12 CORPORATE RECORDS, REPORTS AND SEAL

Section 12.1 Minute Book

The Corporation shall keep a minute book in written form which shall contain a record of all actions by the Board or any committee including (i) the time, date and place of each meeting; (ii) whether a meeting is regular or special and, if special, how called; (iii) the manner of giving notice of each meeting and a copy thereof; (iv) the names of those present at each meeting of the Board or any Committee thereof; (v) the minutes of all meetings; (vi) any written waivers of notice, consents to the holding of a meeting or approvals of the minutes thereof; (vii) all written consents for action without a meeting; (viii) all protests concerning lack of notice; and (ix) formal dissents from Board actions.

Section 12.2 Books and Records of Account

The Corporation shall keep adequate and correct books and records of account. "Correct books and records" includes, but is not necessarily limited to: accounts of properties and transactions, its assets, liabilities, receipts, disbursements, gains, and losses.

Section 12.3 Articles of Incorporation and Bylaws

The Corporation shall keep at its principal office or available electronically to the Board, the original or a copy of the Articles of Incorporation and Amended and Restated Bylaws as amended to date.

12.3.1 Maintenance and Inspection of Federal Tax Exemption Application and Annual Information Returns

The Corporation shall at all times keep at its principal office or available electronically to the Board, a copy of its federal tax exemption application and, for three years from their date of filing, its annual information returns. These documents shall be open to public inspection and copying to the extent required by the Code.

Section 12.4 Annual Report; Statement of Certain Transactions

The Board shall cause an annual report to be sent to each Director within 120 days after the close of the Corporation's fiscal year beginning on July 1 and ending on June 30 (the "**Fiscal Year**") containing the following information:

- (a) The assets and liabilities of the Corporation, including trust funds, as of the end of the Fiscal Year;
- (b) The principal changes in assets and liabilities, including trust funds, during the Fiscal Year;
- (c) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for this Fiscal Year;
- (d) The expenses or disbursements of the Corporation for both general and restricted purposes during the Fiscal Year;
- (e) A statement of any transaction (i) to which the Corporation, its parent, or its subsidiary was a party, (ii) which involved more than \$5,000 or which was one of a number of such transactions with the same person involving, in the aggregate, more than \$5,000, and (iii) in which either of the following interested persons had a direct or indirect material financial interest (a mere common directorship is not a financial interest):
 - (1) Any Director or Officer of the Corporation, its parent, or its subsidiary;
 - (2) Any holder of more than 10% of the voting power of the Corporation, its parent, or its subsidiary.

The statement shall include: (i) a brief description of the transaction; (ii) the names of interested persons involved; (iii) their relationship to the Corporation; (iv) the nature of their interest in the transaction, and; (v) when practicable, the amount of that interest, provided that, in the case of a partnership in which such person is a partner, only the interest of the partnership need be stated.

- (f) A brief description of the amounts and circumstances of any loans, guaranties, indemnifications, or advances aggregating more than \$10,000 paid during the fiscal year to any Officer or Director under Article 10 or Article 11.

Section 12.5 Director's Rights of Inspection

Every Director shall have the absolute right at any reasonable time to inspect the books, records, documents of every kind, and physical properties of the Corporation and each of its subsidiaries. The inspection may be made in person or by the Director's agent or attorney. The right of inspection includes the right to copy and make extracts of documents.

Section 12.6 Corporate Seal

The corporate seal, if any, shall be in such form as may be approved from time to time by the Board. Failure to affix the seal to corporate instruments, however, shall not affect the validity of any such instrument.

ARTICLE 13 EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS

Section 13.1 Execution of Instruments

The Board, except as otherwise provided in these Amended and Restated Bylaws, 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.

Section 13.2 Checks and Notes

Except as otherwise specifically determined by resolution of the Board or as approved in the Annual Budget, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the Corporation shall be signed by the Treasurer and countersigned by the President.

Section 13.3 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.

Section 13.4 Gifts

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

ARTICLE 14 CONSTRUCTION AND DEFINITIONS

Unless the context requires otherwise, the general provisions, rules of construction, and definitions of California Nonprofit Corporation Law shall govern the construction of these Amended and Restated 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, and the term “person” includes both the Corporation and a natural person. All references to statutes, regulations and laws shall include any future statutes, regulations and laws that replace those referenced.

ARTICLE 15 AMENDMENTS

Section 15.1 Amendment by Directors

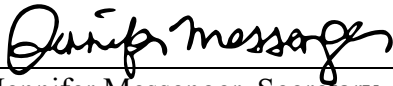
The Board may adopt, amend or repeal bylaws. Such power is subject to the following limitations:

- (a) Where any provision of these Amended and Restated Bylaws requires the vote of a larger proportion of the Directors than otherwise is required by law, such provision may not be altered, amended or repealed except by the vote of such greater number.
- (b) No amendment may extend the term of a Director beyond that for which such Director was elected.
- (c) If bylaws are adopted, amended or repealed at a meeting of the Board, such action is authorized only at a duly called and held meeting for which written notice of such meeting, setting forth the proposed bylaw revisions with explanations therefor, is given in accordance with these Amended and Restated Bylaws, unless such notice is waived in accordance with these Amended and Restated Bylaws.

CERTIFICATE OF SECRETARY

I certify that I am the duly elected and acting Secretary of MARINERS ELEMENTARY SCHOOL FOUNDATION, a California nonprofit public benefit corporation; that these Amended and Restated Bylaws, consisting of 25 pages (including this certificate and the introductory pages), are the Amended and Restated Bylaws of this Corporation as adopted by the Board of Directors on October 1, 2018; and that these Amended and Restated Bylaws have not been amended or modified since that date.

Executed on October 8, 2018 at Newport Beach, California.



Jennifer Messenger, Secretary
MARINERS ELEMENTARY SCHOOL
FOUNDATION