

**AMENDED AND RESTATED BYLAWS
OF
COMMUNITY FOUNDATION SANTA CRUZ COUNTY
A California Nonprofit Public Benefit Corporation
(Effective July 11, 2013)**

**ARTICLE I
NAME, OFFICES, PURPOSE, NON-DISCRIMINATION POLICY & ACTIVITIES**

1.1. Previous Bylaws and Amendments Superseded. This is a complete amendment and restatement of the Bylaws and all previous Bylaws and amendments thereto are hereby superseded and declared null and void.

1.2. Name. The name of this public benefit corporation is and shall be Community Foundation Santa Cruz County and it shall be referred to herein as the "Corporation."

1.3. Corporation is Nonprofit. This Corporation has been formed pursuant to the California Nonprofit Corporation Law as a public benefit corporation. 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 described in the Articles of Incorporation, as amended (the "Articles").

1.4. Location of Principal Office. The principal office of the Corporation will be located at such place within the County of Santa Cruz, California, as the Board of Directors ("Board") may from time to time designate by resolution.

1.5. Other Offices. The Board may at any time establish branch or subordinate offices at any place or places where the corporation is qualified to do business.

1.6. Purpose and Objectives. The purpose of this Corporation shall be to establish, operate and maintain a Community Foundation which will assist donors in building an enduring source of charitable funds to meet the changing needs and interests of the community for the benefit of residents of Santa Cruz County, California, and to make Santa Cruz County a better place to live now and in the future, and to serve charitable purposes throughout the United States of America and internationally.

1.7. Nondiscrimination. It is the policy of the Corporation to employ staff, elect a governing board and provide services without discrimination on the basis of race, religion, gender, sexual orientation, age, disability or national origin.

1.8. No Partisan Activities. This Corporation is and shall be nonprofit and nonpartisan. No substantial part of the activities of the Corporation shall consist of

publication or dissemination of materials with the purpose of attempting to influence legislation, except as permitted by Section 501(h) of the Internal Revenue Code of 1986, as amended (the "Code"), and the Corporation shall not participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office.

1.9. Dedication of Assets. The properties and assets of this Corporation are irrevocably dedicated to charitable purposes. No part of the net earnings, properties, or assets of this Corporation, upon dissolution or otherwise, shall inure to the benefit of any Director or officer of this Corporation or to any private person or individual.

ARTICLE II. MEMBERSHIP

2.1. 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. All rights which would otherwise vest in the members shall vest in the Board.

2.2. Associates. Nothing in this Article II shall be construed as limiting the right of the Corporation to refer to persons associated with it, or 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 Law. 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 III. DIRECTORS, HONORARY TRUSTEES & DIRECTORS EMERITI

3.1. Number of Directors; Executive Director is Ex-Officio. The Board shall consist of a minimum of thirteen (13) persons and a maximum of twenty-five (25) persons with the fixed number determined from time to time by resolution of the Board. The Chief Executive Officer (CEO) of the Corporation shall serve as an ex-officio, non-voting, member of the Board for as long as he/she serves as Chief Executive Officer.

3.2. Qualifications of Directors, Honorary Trustees and Directors Emeriti.

A. Board of Directors. The Board shall consist of residents of the State of California residing in the County of Santa Cruz or within 50 miles from the boundaries thereof.

B. Honorary Trustees. The Board may appoint Honorary Trustees who are former Directors who have made a significant contribution to, or exhibited exceptional support for the Community Foundation on the Board as demonstrated by length of service, quality of service, level of responsibility assumed by serving in a

position of leadership, and commitment as demonstrated by committee work, fund development or financial support.

C. Directors Emeriti. The Board may appoint one or more "Directors Emeriti" who shall be Honorary Trustees who have served with great distinction or have performed some other extraordinary service or provided some extraordinary benefit to the Foundation deserving this esteemed title. Directors Emeriti shall be appointed for life, shall not be entitled to vote, but shall be entitled to attend all Board and Committee meetings and may be given such specific assignments as the president may determine and the Director Emeritus is willing to accept.

3.3. Election and Term of Office. Directors shall serve for a term of three (3) years. No Director may serve more than three (3) consecutive three (3) year terms except that under extraordinary circumstances, a Director may serve one additional year. In no event shall an individual serve as a Director for more than ten (10) consecutive years.

Annually, on a date determined by the Board, a number of Directors shall be elected by the entire Board equal to the number of Directors whose terms shall have expired at the end of that calendar year. Provided, however, that vacancies may be filled prior to the next scheduled annual vote as provided in Section 3.4, below.

3.4. Removal of Directors and Filling Vacancies on the Board of Directors.

A. Vacancies Generally. A vacancy or vacancies in the Board 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, 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 may elect a successor to take office when the resignation becomes effective. A Director who fails to attend at least 50% of the regularly scheduled Board meetings with such absences being unexcused or moves his or her residence to a location more than 50 miles from Santa Cruz County unless he or she works or maintains a business presence or active involvement in the community, shall be deemed to have resigned from the Board.

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 (1) the unanimous written consent of the remaining Directors; (2) the affirmative vote of a majority of the remaining members of the Board at a meeting held according to notice or waivers of notice complying with California Corporations Code § 5211; or (3) by the sole remaining Director.

D. Removal of Directors for Cause. The Board shall have the power and authority to remove a Director and declare his or her office vacant if he or she has (1) been declared of unsound mind by a final order of court; (2) been convicted of a felony; or (3) been found by a final order or judgment of any court to have breached any duty under Section 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.

3.5. Restriction on Interested Directors. Not more than forty-nine percent (49%) of the persons serving on the Board at any time may be Interested Persons. An "Interested Person" is (1) any person currently being compensated by the Corporation for services rendered to it within the previous twelve months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a Director as Director; or (2) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person. However, any violation of the provisions of this Section shall not affect the validity or enforceability of any transaction entered into by the Corporation.

ARTICLE IV. DUTIES AND POWERS OF THE BOARD

4.1. General Corporate Powers. The power to conduct the business and affairs of the Corporation shall be vested in and exercised by, the Corporation's Board. Subject to the provisions and limitations of the California Nonprofit 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. Subject to the limitations expressed in Section 5.1 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.

4.2. Specific Powers. Without prejudice to the general powers set forth in Section 4.1, and subject to the same limitations, the Board shall have the power to:

A. Officers, Agents and Employees. 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. Offices and Activities. 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 members of the Board.

C. Corporate Seal. Adopt and use a corporate seal; and alter the form of the seal.

D. Contracts. Enter into contracts on behalf of the Corporation.

E. Incur Debt. 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. Investments. Invest and reinvest corporate assets.

4.3. Limitations on Powers.

A. Self-Dealing Transactions. Notwithstanding the powers conferred on the Board pursuant to Sections 4.1 and 8.1 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. Further, this Corporation shall not engage in any transaction which would violate the Regulations of the Internal Revenue Service regulating Community Foundations.

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 on behalf of this Corporation.

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 assets of the Corporation, the Board shall comply with the Uniform Prudent Management of Institutional Funds Act as adopted and from time to time amended in California and specifically comply with additional standards, if any, imposed by regulations affecting Community Foundations, 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.

4.4. Conflict of Interest. By assuming office, each Director commits allegiance to the Corporation and acknowledges that the best interests of the Corporation must prevail over any individual interest. Each Director who may perceive a possible conflict of interest with respect to any matter that shall come before the Board or any of its committees, shall identify such conflict and shall not participate in the discussion of the matter unless invited to by the president or the committee chair and shall not vote thereon.

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

ARTICLE V. COMMITTEES

5.1. Committees of the Board. The Board may, by resolution adopted by a majority of the Directors then in office, designate one or more committees, each consisting of two or more Directors to serve at the pleasure of the Board. Appointments to committees of the Board shall be a majority vote of the Directors then in office.

5.2. Executive Committee. There shall be an Executive Committee. The Executive Committee shall consist of the Officers of the Corporation, and the Chairs of certain committees as designated by the Board from time to time, totaling no fewer than five members. The president shall be the Chair. The Executive Committee shall meet at the call of the president and will serve to conduct the business of the Board between regular or special meetings of the Board. All actions of the Executive Committee will be binding upon the corporation.

5.3. Other Committees of the Board. The Corporation may have such other committees as may from time to time be designated by resolution of the Board; provided, however, that the Board shall establish an audit committee as an advisory committee of the Board as and when required by California Government Code § 12586(e). Persons

who are not Directors may serve on these committees at the pleasure of the Board. 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 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 which by its express terms is not so amendable or repealable.
- E. Appoint any other committees of the Board 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 (1) to which the Corporation is a party and in which one or more Directors have a material financial interest; or (2) 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.

5.4. Meetings and Actions of Committees. Meeting and actions of committees shall be governed by, and held and taken in accordance with, the provisions of Article VI 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 and its members, except that the time for regular meetings of committees may be determined either by resolution of the Board or by resolution of the committee. 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 Board may adopt rules not inconsistent with the provisions of these Bylaws for the governance of any committee.

ARTICLE VI. BOARD MEETINGS

6.1. Place of Meetings. Regular and special meetings of the Board may be held at any place within the County of Santa Cruz, 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, 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.

6.2. Meetings by Telephone Conference or Other Communication

Equipment. Members of the Board may participate in a meeting through use of conference telephone, electronic video screen communication, or other communication equipment. Participation in a meeting pursuant to this Section 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:

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

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

6.3. Regular Meetings. Regular meetings of the Board shall be held without notice at such time and place as may be fixed by the Board from time to time.

6.4. Special Meetings. Special meetings of the Board for any purpose may be called at any time by the president, the vice-president, the secretary or any three Directors.

6.5. Notice of Meetings.

A. **Manner of Giving.** Notice of the time and place of any special meetings of the Board shall be given to each Director upon four (4) days' written notice delivered by first-class mail or forty-eight (48) hours' notice delivered personally or by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, facsimile, electronic mail, or other electronic means. All such notices shall be given or sent to the Director's address or telephone number as shown on the records of the Corporation. 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 minute 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 date and 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.

6.6. Quorum Requirements.

A. The attendance of a majority of the currently elected Directors at any meeting of the Directors shall constitute a quorum for the transaction of business, except to adjourn as provided in Section 6.8.

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.

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.

6.7. Waiver of Notice. The transaction 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 (1) a quorum is present; and (2) 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.

6.8. 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 adjournment. Except as hereinabove provided, notice of adjournment need not be given.

6.9. Action Without a 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 that action. Such action by written consent shall have the same force and effect as a unanimous vote of the Board. Such written consent or consents shall be filed with the minutes of the proceedings of the Board. For purposes

of this Section, "all members of the Board" shall not include any "interested Director" as defined in Section 5233 of the California Nonprofit Corporation Law.

6.10. 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 to be just and reasonable. Expenses shall be supported by an invoice or voucher acceptable to the Board.

6.11. Minutes of Meeting. The Board shall keep complete records of its meetings and of its instructions for disbursing the funds of the Corporation.

ARTICLE VII. OFFICERS

7.1. Officers. The officers of the Corporation shall be: (1) a president, (2) a vice-president, (3) a secretary, and (4) a treasurer. The Corporation may also have, at the discretion of the Board, 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 3 following. One person may hold two or more offices, except that neither the secretary nor the treasurer may serve concurrently as president.

7.2. Election of Officers. The officers of the Corporation, except such officers as may be appointed in accordance with the provisions of Sections 7.3 and 7.5, shall be chosen annually by majority vote of the Board and each officer shall hold office for one year or until he or she shall resign or be removed or otherwise disqualified to serve, or until his or her successor shall be elected and qualified.

7.3. Subordinate Officers. The Board may appoint, and may empower the president to appoint, such other officers as the affairs of the Corporation may require, each of whom shall hold office for such period, have such authority and perform such duties as are provided in these Bylaws and as the Board may from time to time determine.

7.4. Removal of Officers. Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by the Board at any regular or special meeting, or by any officer upon whom such power of removal may be conferred by the Board; provided, however, that no such officer shall remove an officer chosen by the Board.

7.5. Resignation of Officers. Any officer may resign at any time by giving notice to the Board or to the president or to the secretary. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein; and unless otherwise specified therein, the acceptance of such 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.

7.6. 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.

7.7. President. The president shall be elected by the Board from among the Directors. He or she shall, subject to the control of the Board, have general supervision, direction and control of the affairs and officers of the Corporation. He or she shall preside at all meetings of the Board and shall have the general power and duties of management usually vested in the office of chair of a board of Directors of a corporation, together with such other powers and duties as may be prescribed by the Board or these Bylaws.

7.8. Vice-President. The vice-president shall be elected by the Board from among the Directors. In the absence or disability of the president, the vice-president shall perform all the duties of the president and when so acting shall have all the powers of, and be subject to all the restriction upon, the president. He or she shall have such other powers and perform such other duties as from time to time may be prescribed by the Board or these Bylaws.

7.9. Secretary. The secretary shall keep or cause to be kept at the principal office, or such other place as the Board may order, a book of minutes of all meetings of Directors and committees of Directors with the time and place of holding same, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at such meetings and the proceedings thereof. The secretary shall keep, or cause to be kept, appropriate current records showing the names and mailing addresses of any persons designated as "directors" of the Corporation. He or she shall give, or cause to be given, notice of all meetings of the Board required by these Bylaws or by law to be given, and he or she shall keep or cause to be kept the seal of the Corporation in safe custody, and shall have such other powers and perform such other duties as may be prescribed by the Board or by these Bylaws.

7.10. Treasurer. The treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business 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 and records shall at all reasonable times be open to inspection by any Director. The treasurer shall provide for the deposit of all monies and other valuables in the name and to the credit of the Corporation with such depositories as may be designated by the Board. He or she shall provide for the disbursement of the funds of the Corporation as may be ordered by the Board, shall render to the president and Directors whenever they request it, an account of all of his or her transactions as treasurer and of the financial condition of the Corporation, and shall have such other powers and perform such other duties as may be prescribed by the Board or these Bylaws. If required by the Board, the treasurer and other officers 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 his or her office and for restoration to the

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

ARTICLE VIII. FINANCIAL MATTERS, RECORDS AND REPORTS

8.1. Checks. All checks or demands for money and notes of the Corporation shall be signed by the president and treasurer, or by such other officer or officers or such other person or persons as the Board may from time to time designate.

8.2. Maintenance and Inspection of Articles and Bylaws. The Corporation shall keep at its principal office the original or a copy of the Articles and Bylaws as amended to date, which shall be open to inspection by the public at all reasonable times during office hours.

8.3. Books and Records. This Corporation shall keep adequate and correct books and records of account; minutes of the proceedings of its Board and committees of the Board; and a record of the members of the Board showing their names and addresses.

8.4. Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of every kind, and all personal and real property owned by the Corporation. Inspection may be made by the Directors in person or by their agents or attorneys, and the right of inspection includes the right to copy and make extracts of documents.

8.5. Budgets and Financial Statements. Financial statements and related information for the Corporation shall be regularly prepared and copies thereof shall be distributed to each Director of the Corporation.

ARTICLE IX. GIFTS TO THE CORPORATION/VARIANCE POWER

9.1. Gifts. Donors may make gifts to the Corporation by naming or otherwise identifying the corporation and transferring assets to it. Gifts shall vest in the Corporation upon receipt and acceptance by it (whether signified by a Corporate Officer, employee or agent). The Board may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purpose of this Corporation.

9.2. Gift Administration. All assets donated to the Corporation shall be held, administered and distributed in compliance with applicable law including but not limited to regulations of the United States Internal Revenue Service affecting community foundations. It is the purpose of this Corporation to assist donors to the greatest extent possible and in the most flexible ways possible to achieve their charitable goals. Any donor of a gift to the Corporation may give directions with respect to such gift at the time the gift is made subject to the limitations in the Articles of Incorporation and these Bylaws. To the extent so permitted, these directions may specify: (a) the field of charitable purposes to be supported; (b) the particular charitable organization or

organizations or purposes to be considered for support; (c) the donor's ability to make recommendations to the Corporation from time to time as to particular charitable organizations or purposes to be considered for support; (d) the manner of distribution including amounts, times, and conditions of payments and whether from principal or income; or (e) a name as a memorial or otherwise for a gift, or addition to a fund previously held or that the donor of a gift shall remain anonymous. If the donor does not expressly direct in the instrument making the gift the use of the income or principal of any gift, grant, or devise, the Corporation shall have absolute discretion as to the use of the income and/or principal from the gift, provided that such use conforms to the exempt purposes of the Corporation, but shall be unable to expend the principal of the gift.

9.3. Co-Mingling Permitted. No gift shall be required to be separately invested or held, or invested or held other than in accordance with the customary investment and allocation policies of the Corporation as from time-to-time existing, unless it is necessary to prevent tax disqualification, or it is required by law. Directions for naming a fund as a memorial or otherwise may be satisfied either by keeping under such name accounts reflecting appropriately the interest of such fund in each common investment or by commingling the fund with others but referring in the Corporation's literature and other commemorative communications to the amount of the gift at the time it was received by the Corporation.

9.4. Variance Power. Notwithstanding any provision in these Bylaws or in any instrument of transfer creating or adding to a fund of this Corporation, and in accordance with the Articles of Incorporation of the Corporation and Treasury Regulation Section 1.170A-9(f)(11)(v)(B)(1), the Board shall have the power to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specify organizations if in the sole judgment of the Board (without the necessity of the approval of any participating donor, advisor appointed by a donor, trustee, custodian or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community served.

ARTICLE X. INSTITUTIONAL TRUSTEES

The provisions of this Article X apply only with respect to and to the extent of funds of the Corporation held for it pursuant to the Articles and these Bylaws by Institutional Trustees, and shall have no further effect from and after the date no such funds are so held by any Institutional Trustee.

10.1. Not Co-Trustees. All banks or trust companies which are authorized by law to accept and execute trusts for charitable purposes are collectively referred to as the "Institutional Trustees" or severally as an "Institutional Trustee" or "one of the Institutional Trustees." Neither the concerted action of the Institutional Trustees nor such collective reference nor anything contained in these Bylaws shall be deemed to make them or any of them co-trustees, joint tenants, or tenants in common of any estate or property of the Corporation given, granted, devised or bequeathed to them for the uses and purposes and upon the conditions expressed in the Articles or these Bylaws.

10.2 Estate in Severalty. The estate in any property, real or personal, which may from time to time be given, granted, devised, or bequeathed to any one of the Institutional Trustees for the uses and purposes, upon the conditions and subject to the provisions of the Articles or these Bylaws, shall be deemed to be an estate in severalty and shall be held and administered by such Institutional Trustee to which such gift, grant, devise, or bequest shall have been made. Except as otherwise provided by the donor, such Institutional Trustee shall have no power of disposition over, or selection or appointment of the beneficiaries of the rents, profits and income of any such property, or over the allocation of the amount to be paid to any of the beneficiaries. Subject to any valid donor restriction made in accordance with and subject to the Articles and these Bylaws, the Board shall have such power of disposition, selection, appointment and allocation.

10.3. Title and Power. The Institutional Trustee of each trust shall be vested as trustee of any express trust under the terms of the Articles and these Bylaws with the legal title to the property given, granted, devised or bequeathed to it for the uses and purposes and upon the conditions of these Bylaws and shall be entitled to hold all title and exercise in respect to such property so held the following powers: (i) to invest and reinvest any and all money received in any securities or other property in which it may be lawful to invest trust funds under the laws of the State of California in accordance with Treasury Regulations Section 1.170A-9(f)(11)(v)(F), unless the donor shall establish other prudent investment requirements which under applicable Regulations and the Law will not cause the Corporation to be other than an organization described in Code Sections 501(c)(3) and 509(a)(1) and any such trust to be other than a component part of the Corporation for purposes of Treasury Regulations Section 1.170A-9(f)(11); (ii) to retain all property transferred to it in the same form and condition in which received, unless the same is not a lawful investment for trust funds under the laws of the State of California, and, if it shall deem it advisable, to sell or exchange any or all such property, from time to time; (iii) to sell, lease (for such periods as it shall deem in the best interests of such trust), convey, transfer, exchange, deliver and dispose of any part or all of the property from time to time constituting such trust, at such prices and upon such terms and conditions as it shall deem proper. No purchaser of any property sold by an Institutional Trustee need ascertain or inquire into the necessity or propriety of any such sale or need see to the application of the money paid thereon. A receipt in writing from such Institutional trustee for the price of any property sold or for any monies, stocks, funds, shares or securities which may be paid or transferred to it shall discharge the purchasers or other persons transferring the same from being answerable for the misapplication thereof; (iv) to consent to the extension, refunding or renewal of any securities, and to the extension or renewal of any liens securing the same; (v) to execute and deliver all property receipts, bills of sale, conveyances, assignments, transfers, proxies, powers of attorney and agreements as it shall deem proper in the management and control of the property constituting such trust; (vi) to apportion any losses or expenses between principal and income as it shall deem best; (vii) to make or join in any plan of reorganization or of readjustment in respect to any corporation any of the shares of the stock, bonds or other securities or obligations of which may at any time constitute part of

the principal of such trust, and to accept and hold any new property in exchange for any surrendered in accordance with any such plan; (viii) to refrain, in its discretion, from setting aside any part of the income received by it from securities, taken or purchased as part of such trust at a premium, as a sinking fund to amortize such premium; and (ix) to vote all stocks held by it; to unite with thereof; to consent to the consolidation or merger of any corporation whose securities are held by it with any other corporation, to the lease by such corporation of its property or any portion thereof to any other corporation, or to the lease, by any other corporation of its property to such corporation, and upon such consolidation, merger, lease or similar arrangement, or otherwise, to exchange the securities held in such trust for other securities issued in substitution therefore; to pay such assessments, expenses and other money as it deems expedient for the protection of the interests of such trust as holder of the stocks, bonds, or other securities of any corporation.

10.4. Limitations of Power. The powers conferred on an Institutional Trustee shall nevertheless be subject to the following limitations and restrictions: (i) all property at any time held by the Institutional Trustees shall be devoted exclusively to the charitable purposes set forth in the Articles; (ii) no Institutional Trustee shall have power to mortgage or pledge any property, except as specifically permitted by the donor; (iii) in making investments or reinvestments of trust property, an Institutional Trustee shall in no case be permitted to purchase property from itself; and (iv) in making investments, the Institutional Trustee shall conform to the provisions of Division 9, Part 4, Chapter 1 of the California Probate Code, as such now reads or as such, or successor provisions, may hereafter be amended from time to time.

10.5. Action by Agent. Each Institutional Trustee of each trust may perform any power or duty hereunder, whether discretionary or not, by or through attorneys, accountants, or other agents selected by it.

10.6. Fees and Expenses. Each Institutional Trustee may receive reasonable compensation for its services and expenses as trustee, not exceeding the compensation allowed to trustees under the laws of California or that currently being charged by such Institutional Trustee to other, similar accounts.

10.7. Protection of Trustee. No Institutional Trustee shall be liable for any act, neglect or default of any other Institutional Trustee, nor responsible for the validity of any gift, grant, devise or bequest at any time made to it for the uses and purposes set forth in the Articles. An Institutional Trustee shall be fully protected in acting upon any direction of the Board and shall not be responsible for any act or omission of the Board.

10.8. Audit of Accounts and Annual Report. The trusts maintained by each Institutional Trustee for the Corporation shall be audited annually by an independent auditor to be appointed by the Board and paid out of the income of such trusts.

10.9. Successors. Any entity which shall be the successor to or shall acquire the property and assets of any Institutional Trustee, whether by merger, consolidation or

otherwise, shall forthwith become an Institutional Trustee hereunder with all the rights, powers and duties vested in the predecessor Institutional Trustee hereunder.

10.10. Resignation and Insolvency. Any of the Institutional Trustees may at any time resign and surrender the property held by it to such of the other Institutional Trustees as the resigning Institutional Trustee may designate and as is approved by the Board. Upon the acceptance thereof by such successor Institutional Trustee so designated and approved, the resigning Institutional Trustee shall thereupon be discharged and released from any further obligation under any gift, grant, devise or bequest of the property surrendered, except to the extent of any obligation relating to such resigning Institutional Trustee's negligence or willful misconduct. Any Institutional Trustee which shall become insolvent or bankrupt or of which control shall have been assumed by the State Superintendent of Banks or other proper regulatory officer or authority shall be deemed to have been removed and the Board shall have the right to designate, with the consent of the Institutional Trustee so designated, a new Institutional Trustee to receive and hold as a successor Institutional Trustee the property held by such predecessor Institutional Trustee.

ARTICLE XI. MISCELLANEOUS

11.1. Amendment or Repeal of Bylaws. Except as otherwise expressly provided herein, these Bylaws may only be amended or repealed, and new Bylaws adopted by the Board.

11.2. Notice Requirements. Any notice or other document permitted or required to be delivered as provided herein shall be delivered either personally or by first class mail in accordance with the notice requirements of Section 6.5, hereof.

11.3. Annual Statement of General Information. As and when required by Section 6210 of the California Nonprofit Corporation Law, the Corporation shall file with the Secretary of State of the State of California, on the prescribed form, a statement setting forth the authorized number of Directors, the names and complete business or residence addresses of all incumbent Directors, the names and complete business or residence addresses of the president, secretary and treasurer, the street address of its principal office in this state, together with a designation of the agent of the Corporation for the purpose of service of process.

11.4. Construction and Definition. Unless the context requires otherwise or a term is specifically defined herein, 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 foregoing, the masculine gender includes the feminine and neuter, and singular number includes the plural and the plural number includes the singular.

11.5. Indemnification of Corporate Agents.

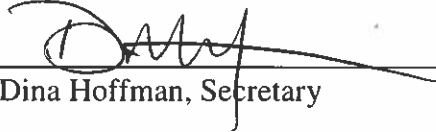
A. Any person who was or is a Director, officer, employee or other agent of the Corporation (collectively "Agents") shall be indemnified by the Corporation for any claims, demands, causes of action, expenses or liabilities arising out of, or pertaining to, the Agent's service to or on behalf of the Corporation to the full extent permitted by California Nonprofit Corporation Law, section 5238.

B. The Corporation shall 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.

CERTIFICATE OF SECRETARY OF COMMUNITY FOUNDATION SANTA CRUZ
COUNTY, a California Nonprofit Public Benefit Corporation

I hereby certify that I am the duly elected and acting Secretary of Community Foundation Santa Cruz County and that the foregoing bylaws, consisting of 18 pages, including this page, constitute the current Bylaws as duly amended and restated and adopted by resolution of the Board of Directors thereof on July 11, 2013.

DATED: Aug 15, 2013



Dina Hoffman, Secretary