

**BYLAWS OF
THE RANCHO SANTA FE WOMEN'S FUND
A CALIFORNIA NONPROFIT PUBLIC BENEFIT
CORPORATION**

ARTICLE 1: NAME

The name of this corporation is the Rancho Santa Fe Women's Fund (hereinafter "RSFWF").

ARTICLE 2: PURPOSE

2.1 Purpose. This corporation has been formed for charitable, educational and scientific purposes, including for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code. In addition, this corporation is formed for the purposes of performing all things incidental to, or appropriate in, the achievement of the foregoing primary purposes.

This corporation shall hold and may exercise all such powers as may be conferred upon a nonprofit corporation by the laws of the State of California and as may be necessary or expedient for the administration of the affairs and attainment of the purposes of the corporation.

This corporation is a nonprofit Public Benefit Corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for charitable, educational and scientific purposes.

The corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of its primary charitable purposes. In no event shall the corporation engage in activities which are not permitted to be carried on by a corporation exempt under Section 501(c)(3) of the Internal Revenue Code.

2.2 Mission. The mission of the corporation is to build a sense of community through focused collective giving, philanthropy, volunteerism and social activities while escalating awareness of local organizations and their needs.

ARTICLE 3: PRINCIPAL OFFICE

The principal office of this corporation will be virtual (in California), with the mailing address located at P.O. Box 7135 in the City of Rancho Santa Fe, County of San Diego, State of California. The Board of Directors may change the location of the principal office from one location to another within said city and county. Any such change of location must be noted by the Secretary on these Bylaws opposite this Section; alternatively, this Section may be amended to state the new location. The Board of Directors may also at any time establish branch offices at any place where this corporation is qualified to conduct its activities.

ARTICLE 4: NONPARTISAN ACTIVITIES

This corporation has been formed under the California Nonprofit Public Benefit Corporation Law for the charitable purposes described in Article 2, and it shall be nonprofit and nonpartisan. No substantial part of the activities of the corporation shall consist of the carrying on of propaganda or otherwise attempting to influence legislation. The corporation shall not participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE 5: DEDICATION OF ASSETS

The properties and assets of this nonprofit corporation are irrevocably dedicated to charitable purposes. No part of the net earnings, properties, or assets of this corporation, on dissolution or otherwise, shall inure to the benefit of any private person or individual, or any member, director

or officer of this corporation. On liquidation or dissolution, all remaining properties and assets of the corporation shall be distributed and paid over to an organization dedicated to charitable purposes which has established its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE 6: MEMBERSHIP

The membership at large shall consist of all persons who have paid their annual dues as of the first of April of each year. The following actions shall require a majority vote of the membership at large: the annual setting of the amount of the minimum required contribution for the upcoming year; the annual decision to make any grants or contributions or to provide financial assistance to any qualified individuals or organizations pursuant to the recommendations of the Grants Committee and the Board of Directors; and the biennial approval of the slate for Board of Directors, and the annual approval of any open or newly created committee chair and/or co-chair and the incoming Chair of the Board. The outgoing Board of Directors, Officers and committee chairs shall serve until the incoming Board, Officers and committee chairs are duly approved. Biennially, in those years in which the Board Chair has one year remaining in her two-year term, the Board of Directors shall present a candidate who will be in-coming Board Chair upon the expiry of the term of the then-current Board Chair. If approved by confirmation vote of the membership, the incoming Board Chair will be elected to the Board of Directors at the next meeting of the Board of Directors, and will thereby serve a term of three (3) years on the Board of Directors, one year as incoming Chair and two years as Board Chair.

For all other matters, the voting membership of the corporation shall consist of the members of the Board of Directors.

The corporation shall not have any members within the meaning of Section 5056 of the California Corporations Code (“Code”). The corporation may from time to time use the term “members” to refer to

persons associated with it, but such persons shall not be members within the meaning of Section 5056 of the Code.

ARTICLE 7: MEETINGS OF MEMBERS

7.1 Regular Meetings. Regular meetings of the Board may be held at such times as the Board may from time to time determine but be no less than two per year.

7.2 Annual Meeting. An annual meeting of the members shall take place once a year, the specific date, time and location of which will be designated by the Chair of the Board. At the annual meeting, the members shall set the minimum required contribution, select the organizations for which to award grants, biennially elect directors and officers, and receive reports on the activities of the corporation.

7.3 Special Meetings. Special meetings may be called by the Chair or by a majority of the Board of Directors.

7.4 Notice of Meetings. The notice of meetings will be sent via email at least seven (7) days prior to the meeting. Notice of meetings, and any other notice required to be give under these bylaws may be waived by unanimous consent of the Board of Directors. 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 (1) 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 in writing (email acceptable) to the Secretary before or at its commencement about the lack of adquate notice.

7.5 Quorum. Two- thirds majority (2/3) of the Board of Directors, present by person, by proxy (as provided below) or by telephone or by electronic video or audio shall be necessary and sufficient to constitute a quorum for the transaction of business at any meeting of the members.

7.6 Voting majority. All voting matters shall be decided by a majority vote. Every act done or decision made by a majority of the directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors, unless a greater number, or the same number after disqualifying one or more directors from voting, is required by the Articles of Incorporation, these bylaws, or applicable law.

7.7 Digital Participation. Any one or more members of the Board or any committee thereof may participate in a meeting of the Board or such committee by means of a conference telephone or electronic video or audio or similar communications equipment allowing all persons participating in the meeting to hear such each other at the same time. Any one or more members of the Board or any committee thereof may also participate in a meeting of the Board or such committee by proxy as provided below. Participation by any means stated in this section shall constitute presence in person at a meeting.

7.8 Proxy Participation. Any member of the Board may appoint another member of the Board to act as proxy for the member by signing and dating an appointment form and delivering it, electronically or otherwise, to the Chair. The proxy must clearly state the matter on which the proxy has authority to vote, the date of the meeting at which the proxy has authority to vote or the time period during which the proxy has authority to vote. If no time period is stated, the proxy will expire one year from the date of the proxy. The appointment of a proxy is revocable at any time by the member upon delivery of a notice of revocation, electronically or otherwise, to the Chair. The Chair will deem the proxy valid until the earliest to occur of the following: (1) the

expiration date of the proxy; (2) the conclusion of the vote on which the subject matter of the proxy; (3) the receipt of a notice of revocation; or (4) the receipt of notice of the death or disability of the member.

Notwithstanding the foregoing, no member may hold the proxy of more than two other members.

7.9 Actions Without Meeting. The Board of Directors may take any required or permitted action without a meeting, if all members of the Board shall individually or collectively consent in writing (including electronic mail) to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board. Such action by written consent shall have the same force and effect as the unanimous vote of such directors. For purposes of this section only, "all members of the Board" does not include any "interested directors" as defined in Section 5233 of the Code.

7.10 Audit Review. No vote of the Board is required to approve any annual audit, but if a vote is desired, it may take place electronically or by any other method as determined by the Chair following a recommendation for approval by the Audit and/or Finance Committee of the Board. If a Board member fails to respond to request for a vote, whether electronically or otherwise, within thirty (30) days of the request, the member shall be deemed to have approved the audit.

ARTICLE 8: BOARD OF DIRECTORS

8.1 Powers. Subject to the provisions and limitations of the Code 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 of Directors. The Directors shall act only as a Board of Directors and the individual Directors shall have no power as such. In addition to the Board Chair, Treasurer and Secretary, the Board of Directors shall include a Membership Committee Chair, the Past Board Chair, the Grant Committee Co-Chair(s) and two members at

large chosen by the Chair. The Chair shall be responsible for the management of the day-to-day operations of the business of the corporation. The corporation intends that the Board of Directors shall collectively represent a diversity of relevant backgrounds and skills to enable the Board to make informed, well-balanced decisions on the economic viability and social impact of corporate activities.

The Board of Directors may appoint an Advisory Board (however composed), which shall include representation from the past, present and in-coming Committee Chairs, 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 of Directors.

8.2 Number. The Board of Directors shall consist of not fewer than nine (9) Directors. The exact number of Directors shall be fixed from time to time by resolution adopted by a majority of the then authorized number of Directors. This number could substantially be reduced to no less than three or increased to no more than 20, by a resolution of the Board of Directors in the same manner as set forth in Article 15 pertaining to amendments. However, no decrease in the number of Directors shall have the effect of shortening the term of any then incumbent director.

8.3 Election or Designation. The Board of Directors shall initially consist of the Directors named in the Articles of Incorporation, and thereafter shall consist of the Directors who are elected from time to time in accordance with these Bylaws. The initial Board of Directors shall serve until their successors have been elected and seated at the first annual meeting of the Directors. Except for the initial directors, the Board of Directors shall elect a slate of directors to present to membership for a confirmation vote at the April annual meeting according to the procedure set forth in Article 6 hereof.

8.4 Term of Office. Subject to the provisions of Section 6 of this Article (Removal), each Director shall hold office for two years (2) years

or until the election and qualification of their successor, except as hereinafter otherwise provided for filling vacancies. For the avoidance of doubt, the membership at large shall approve a slate of directors biennially who (excluding vacancies for removal, resignation or otherwise) will serve collectively for a two-year term. The incoming Chair shall serve for a three (3) year term; one year as incoming Chair and two years as Board Chair. Directors may serve any number of consecutive terms.

8.5 Vacancies. Vacancies of the Board of Directors shall be deemed to exist in the event of the death, resignation or removal of an initial or elected director or in the event of an increase in the number of Directors. Grounds for removal shall include, but not be limited to, a director who has been declared of unsound mind by a final order of court, convicted of a felony, or found by final order or judgment of any court to have breached a duty under Sections 5230- 5239 of the Code dealing with standards of conduct for a director. Vacancies which are filled shall be filled by a majority vote of the voting members of the Board of Directors then serving or by written designation by the sole voting member of the corporation if there is only one then serving. Directors elected to fill a vacancy shall hold office for the remaining portion of the term of the director whose death, resignation or removal caused the vacancy or, in the case of an increase in the number of Directors, an elected director shall hold office until the annual meeting of Directors next following such increase or until a successor director is elected and qualified, whichever occurs first.

8.6 Removal of Directors. Directors may be removed from office at any time, with or without cause, upon a majority vote of all of the Directors of the corporation then serving, or by the written designation of a majority of the members of the corporation then serving, or with the written designation of the sole member of the corporation if there is only one (1) then serving.

8.7 Resignation of Directors. Any director may resign effective upon giving written notice to the Chair, the President, the Secretary, or the Board of Directors, unless the notice specifies a later time for the effectiveness of the resignation. If the resignation is effective at a future time, a successor may be designated to take office when the resignation becomes effective. Unless the California Attorney General is first notified, no director may resign when the corporation would then be left without a duly elected director in charge of its affairs.

8.8 Chair. The Chair shall preside over the Board of Directors. The Board may decide to add a Vice-Chair, and if elected they shall preside in the absence of the Chair. The Chair and the Vice-Chair (if so desired), shall be elected annually by a majority of the Directors then serving. Such election shall be held at the time of the annual meeting of the Board of Directors, or in the event of a vacancy in the post, at any duly convened meeting following the occurrence of the vacancy. The term of a chair is two (2) years, but could be extended by a majority vote. In the absence of any such election, the Secretary shall serve as interim Chair.

8.9 Filling of Vacancies. Board vacancies may be filled by approval of the Board or, if the number of directors then in office is less than a quorum, by: (1) the unanimous written consent of the directors then in office; (2) the affirmative vote of a majority of the directors then in office at a meeting held according to notice or waivers of notice complying with the California Nonprofit Public Benefit Corporation Law; or (3) a sole remaining director. Any reduction of the authorized number of directors shall not result in any director's removal before his or her term of office expires.

8.10 General Responsibilities and Expectations. The Board shall be responsible for steering the corporation toward a sustainable future by adopting sound, ethical and legal governance and financial management policies, as well as by making sure the corporation has adequate resources to advance its mission. Specific duties include approving a budget, if an audit is required by law or desired by the board of

directors: selecting an auditor and reviewing the audit, reviewing and approving the grant recommendations, and engaging in planning for the future. The Board delegates the day-to-day management of the corporation to the Chair, Advisory Board (if applicable) and operating committees while providing guidance and oversight. It is expected that Board members attend a majority of board meetings.

8.11 Delegation of Duties. Consistent with Sections 12.7 and 12.8 hereof, the Board of Directors is entitled to select advisors and assistants and to delegate duties and responsibilities to them, such as the full power to purchase or otherwise dispose of the corporation's assets and properties at a time and for consideration that the adviser deems appropriate. Directors have no personal liability for actions taken or omitted by the advisor if the Board of Directors acts in good faith and with ordinary care in selecting the advisor. The Board may remove or replace the advisor, with or without cause.

ARTICLE 9: COMMITTEES

9.1 Standing Committees. The Standing Committees of the Corporation shall be an Audit and/or Finance Committee, a Governance and Nominating Committee, and a Grants Committee. The Audit and/or Finance and the Governance and Nominating Committees each will be chaired by a Board member. The Audit and/or Finance Committee shall be chaired by the Treasurer and will be responsible for reviewing and presenting the financial statements, selecting an auditor and reviewing the audit when one is required by law, overseeing the Corporation's finances and advising on internal controls. The Governance and Nominating Committee shall be chaired by the Past Board Chair and shall be responsible for establishing priorities for board composition, planning for board director recruitment and succession, overseeing board development and taking the lead in performing board evaluations. Consistent with sections 6 and 11.1, the Grants Committee shall analyze requests for grants or contributions and make recommendations to the Board of Directors and members at large relating thereto. Individuals

not serving as Directors or Committee Chairs appointed by the Board of Directors may, under limited circumstances, be invited to attend (in a non-voting status) a Governance and Nominating or Audit and/or Finance committee meeting upon invitation of the Chair.

9.2 Other Committees. The Board of Directors may also by resolution of a majority of the Directors present in person at a meeting at which a quorum is present, establish such other committees, not having the authority of the Board of Directors in the management of the corporation, as it deems necessary or proper and, to the extent permitted by law, may delegate to any such committee such powers as the Board of Directors shall determine.

All committees and their members and alternates serve at the pleasure of the Board. However, no committee, regardless of Board resolution, may: (1) approve any action that, under the Code, would also require approval of the members or approval of a majority of all members if this were a membership corporation; (2) fill vacancies on, or remove the members of, the Board of Directors or in any committee that has the authority of the Board; (3) fix compensation of the directors for serving on the Board or on any committee; (4) amend or repeal the Articles of Incorporation or Bylaws or adopt new Bylaws; (5) amend or repeal any resolution of the Board of Directors that by its express terms is not so amendable or repealable; (6) approve a plan of merger; consolidation; voluntary dissolution; bankruptcy or reorganization; or for the sale, lease, or exchange of all or substantially all of the property and assets of the corporation otherwise than in the usual and regular course of its business; or revoke any such plan or (7) approve any self-dealing transaction, except as provided by Section 5233 of the Code. No committee shall bind the corporation in a contract or agreement or expend corporate funds unless authorized to do so by the Board of Directors.

ARTICLE 10: OFFICERS

10.1 Officers. The Officers of the corporation shall be (1) a President, who may also be the Chair of the Board, (2) a Secretary, and (3) a Treasurer, and may consist of one or more Vice-Chairpersons and/or Vice-Presidents and such other officers as the Board may designate by resolution, each to have such duties or functions as are provided in these Bylaws or as the Board of Directors may from time to time determine. Other than the Chair, these persons may, but need not be, selected from among the Directors. The same person may hold any number of offices, except that the Secretary, the Treasurer, or the chief financial officer may not serve concurrently as the Chair. In addition to the duties specified in this Article 10, officers shall perform all other duties customarily incident to their office and such other duties as may be required by law, by the Articles of Incorporation, or by these Bylaws, subject to control of the Board of Directors, and shall perform such additional duties as the Board of Directors shall from time to time assign.

10.2 Term. The Officers of the Corporation shall be elected biennially by the Board of Directors at the regular annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. The term of office of each officer (including any officer who may occupy an additional office created by the Board of Directors) shall be two (2) years and until her successor is elected and has qualified.

10.3 Removal. Any Officer elected or appointed by the Board of Directors may be removed, either with or without cause, by resolution passed by the Board at any regular or special meeting, but only by a majority vote of all the directors then in office. However, such removal will not affect the officers contract rights, if any, with the corporation.

10.4 Resignations. Any Officer may resign at any time, orally or in writing, by notifying the Board of Directors. Such resignation shall take

effect at the time therein specified and the acceptance of such resignation shall not be necessary to make it effective.

10.5 Vacancies. A vacancy in the Officers of the corporation caused by death, resignation, removal, disqualification, or other cause may be filled for the unexpired portion of the term by a majority vote of the Board of Directors at any regular or special meeting.

10.6 President. The Chair of the Board shall also serve as President, and as such shall have the full day-to-day power over, and responsibility for, the day-to-day management of the corporation; shall attend all of the meetings of the Board of Directors; shall be one of the officers who may counter-sign all checks with the Treasurer; shall have general charge and supervision of the affairs of the corporation; shall provide leadership and direction for the corporation; and shall perform such other duties as may be assigned by the Board of Directors.

10.7 Treasurer. The Treasurer shall review the operating budget based on the corporation's fiscal year. As Chair of the Finance and Audit Committee, the Treasurer will cooperate with the President, board members and leadership to create the overall budget, as well as budgets for specific purposes. In partnership with the Investment Committee, the Treasurer provides oversight of investment activities and cash management. In partnership with the President, the Treasurer monitors the Corporation's system of internal controls, including accounting processes and procedures to mitigate fraud risks. The Treasurer ensures the other board members are updated on important financial issues. Without limiting the foregoing, the Treasurer shall: (1) 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; (2) deposit or cause to be deposited all moneys and other valuables in the name and to the credit of the corporation with such depositories as may be designated by the Board of

Directors; (3) disburse or cause to be disbursed the funds of the corporation as may be ordered by the Board of Directors; and (4) render to the Chair, President and directors, whenever they request it, an account of all of the Treasurer's transactions as Treasurer and of the financial condition of the corporation. If required by the Board of Directors, the Treasurer shall give the corporation a bond in the amount and with the surety or sureties specified by the Board for faithful performance of the duties of the Treasurer's office and for restoration to the corporation of all its books, papers, vouchers, money and other property of every kind in the Treasurer's possession or under the Treasurer's control on the Treasurer's death, resignation, retirement, or removal from office. The corporation shall pay the cost of such bond.

10.8 Secretary. The Secretary shall act as secretary of all meetings of the Board of Directors and shall keep the minutes thereof in electronic form which shall permit archiving, or in a proper book or books to be provided for that purpose; shall see that all notices required to be given by the corporation are duly given and served or are duly waived; shall have charge of the other books, records and papers of the corporation; shall see that the reports, statements and other documents required by law are kept properly and filed; may counter-sign all checks with the Treasurer; and shall, in general, perform all duties incident to the office of Secretary and such related duties as may from time to time be assigned by the Board of Directors or the Chair.

ARTICLE 11: GRANTS, CONTRACTS, CHECKS, DRAFTS, BANK ACCOUNTS, VOTING OF SECURITIES, ETC.

11.1 Grants. The Board of Directors may prospectively or retroactively authorize any officer or officers, agent or agents, in the name and on behalf of the corporation, and in the administration of an approved program, to make any grants or contributions or provide financial assistance to any qualified individuals or organizations.

11.2 Execution of Contracts. The Board of Directors, except as otherwise provided in these Bylaws, may prospectively or retroactively authorize any officer or officers, agent or agents, in the name and on behalf of the corporation, and in the administration of an approved program, to enter into any contract or execute to deliver any instrument, and any such authority may be general or confined to specific instances.

11.3 Checks, Drafts, Etc. All checks, drafts and other orders for payment of money out of the funds of the corporation and all notes and other evidence of indebtedness of the corporation shall be signed on behalf of the corporation in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board, such instruments shall be signed by the Treasurer and countersigned by either the Chair, President or Secretary of the corporation.

11.4 Investments. The corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it according to the judgment of the Board of Directors, without being restricted to the class of investments which a director is or may hereafter be permitted by law to make or by any similar restrictions.

11.5 Deposits. The funds of the corporation not otherwise employed shall be deposited from time to time to the order of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select or as may be selected by any one or more officers or agents of the corporation to whom such power may from time to time be delegated by the Board.

11.6 Voting of Securities Held by the Corporation. Stocks and other securities owned by the corporation shall be voted, in person or by proxy, as the Board of Directors may specify. In the absence of any direction by the Board, such stocks and securities shall be voted as the Chair/President or Treasurer may determine.

11.7 Gifts. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the charitable purposes of the corporation.

ARTICLE 12: CONDUCT OF OFFICERS, DIRECTORS AND COMMITTEE MEMBERS

12.1 No Compensation. The Directors, Officers and Committee members may not receive compensation for their services as such, but may receive reasonable reimbursement of expenses (excluding travel expenses to meetings) incurred in the performance of their duties.

12.2 Prohibition Against Self-Dealing and Excess Benefit Transactions. The corporation shall not make any payment that would constitute "self-dealing" as defined by the IRS.

12.3 No Loans. No loans shall be made by the corporation to any Director, Officer or Committee member thereof. No loans or advances shall be contracted on behalf of the corporation and no note or other evidence of indebtedness shall be issued in its name unless and except as the specific transaction is authorized by the Board of Directors. Without the express and specific authorization of the Board, no officer or other agent of the corporation may enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation.

12.4. Conflict of Interest. The corporation has enacted a Conflict of Interest Policy. Consistent with, and without limiting that policy, whenever a Director, Officer or Committee member has a financial or personal interest in any matter coming before the Board of Directors, the interested person shall (i) fully disclose the nature of the interest and (ii) withdraw from discussion, lobbying, and voting on the matter. The matter will be reviewed under the procedures set forth in the Conflict of Interest Policy, and any transaction or vote involving a potential conflict of interest shall be approved only when a majority of disinterested

directors determine that it is in the best interest of the corporation to do so and the transaction was fair and reasonable as to the corporation at the time the corporation enters the transaction. The minutes of Board of Director meetings at which such votes are taken shall record such disclosure, abstention and rationale for approval.

12.5. Mutual Directors. No contract or transaction between the corporation and any California nonprofit public benefit corporation, of which one or more of its directors are Directors of this corporation, is void or voidable because such director(s) are present at a meeting of the Board which authorizes, approves, or ratifies the contract or transaction if the material facts as to the transaction and as to such director's other directorship are fully disclosed or known to the Board and the Board authorizes, approves, or ratifies the contract or transaction in good faith by a vote sufficient without counting the vote of the common director(s), or if the contract or transaction is just and reasonable as to the corporation at the time it is authorized, approved or ratified.

12.6 Restriction on Interested Directors. Not more than forty-nine percent (49%) of the persons serving on the Board of Directors 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 (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director; and (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.

12.7 Standard of Care. A Director, Officer or Committee member shall perform the duties of each position she holds, including duties as a member of any committee of the Board on which the director may serve, in good faith, in a manner such director believes to be in the best interest

of this corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like situation would use under similar circumstances. In performing the duties of a Director, Officer or Committee member, a member shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by: (1) one or more officers or employees of the corporation whom the Director, Officer or Committee member believes to be reliable and competent in the matters presented; (2) counsel, independent accountants or other persons as to matters which the Director, Officer or Committee member believes to be within such person's professional or expert competence; or (3) a committee of the Board upon which the Director, Officer or Committee member does not serve, as to matters within its designated authority, which committee the Director, Officer or Committee member believes to merit confidence, so long as in any such case, the Director, Officer or Committee member acts in good faith, after reasonable inquiry when the need therefore is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted. A person who performs the duties of a Director, Officer or Committee member in accordance with the above shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a Director, Officer or Committee member including, without limiting the generality of the foregoing, any actions or omissions which exceed or defeat a public or charitable purpose to which the corporation, or assets held by it, are dedicated.

12.8 Indemnification and Insurance. To the fullest extent permitted by law, the corporation shall indemnify its "agents", as described in Section 5238(a) of the Code, including its directors, officers, employees, and volunteers, and including persons formerly occupying any such position, and their heirs, executors, and administrators, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any "proceeding, " as that term is used in said Section 5238(a), and including an action by or in the right of the corporation, by reason of the fact that the person is or was a person

described in that Section. "Expenses" shall have the same meaning as in said Section. Such right of indemnification shall not be deemed exclusive of any other rights to which such persons may be entitled apart from this Article 12, Section 8. To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification in defending any "proceeding" shall be advanced by the corporation before final disposition of the proceeding upon receipt by the corporation of an undertaking by or on behalf of that person to repay such amount unless it is ultimately determined that the person is entitled to be indemnified by the corporation for those expenses. The corporation shall have power to purchase and maintain insurance to the fullest extent permitted by law 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, or to give other indemnification to the extent permitted by law.

ARTICLE 13: BOOKS, RECORDS AND REPORTS

13.1 Keeping Books and Records. The corporation will keep correct and complete books and records of account, and will also keep minutes of the proceedings of the Board of Directors. The minutes shall be kept in electronic, written or typed form, and other books and records shall be kept either in electronic, written or typed form or in any other form capable of being converted into written, typed, or printed form. Upon leaving office, each officer, employee, or agent of the corporation shall turn over to her successor or the Chair or President, in good order, such corporate monies, books, records, minutes, lists, documents, contracts or other property of the corporation as have been in the custody of such officer, employee, or agent during her term of office.

13.2 Inspection. All books and records of the corporation not provided on the Board portal may be inspected and copied by members of the Board of Directors for any proper purpose at any reasonable time on

written demand stating such purpose. The inspection may be made in person or by an agent or attorney.

The corporation shall keep a copy of its federal tax exemption application and its annual information returns for three years from their date of filing, which shall be open to public inspection and copying to the extent required by law. The corporation will make available on its Board portal to members, a register giving the names, addresses, and positions held by members of the Board of Directors and a copy of the Articles and bylaws as amended to date, as certified by the Secretary of the Corporation.

13.3 Preparation of Annual Financial Statements. The corporation shall prepare annual financial statements using generally accepted accounting principles. If required by law or as determined by the Board, such statements shall be audited by an independent certified public accountant, in conformity with generally accepted accounting standards, under supervision of the Audit Committee established by these Bylaws. The corporation shall make these financial statements available to the California Attorney General and members of the public for inspection no later than nine (9) months after the close of the fiscal year to which the statements relate.

13.4 Reports. The Board shall send an annual report, electronically or otherwise, to all Directors, within 120 days after the end of the corporation's fiscal year, containing the following information: (1) the assets and liabilities, including the trust funds, of this corporation at the end of the fiscal year; (2) the principal changes in assets and liabilities, including trust funds, during the fiscal year; (3) the revenues or receipts of this corporation, both unrestricted and restricted for particular purposes, for the fiscal year; (4) the expenses or disbursements of this corporation for both general and restricted purposes during the fiscal year; and (5) the information required by Section 6322 of the Code concerning certain self-dealing transactions involving more than \$50,000 or indemnifications involving more than \$10,000 which took place during the fiscal year (if any). The report shall be accompanied by

any pertinent report of independent accountants, or, if there is no such report, the certificate of an authorized officer of the corporation that such statements were prepared without audit from the books and records of the corporation.

ARTICLE 14: FISCAL YEAR

The fiscal year for this corporation shall begin on July 1 and shall end on June 30.

ARTICLE 15: AMENDMENTS AND REVISIONS

These Bylaws may be adopted, amended or repealed by the vote of a majority of the directors then in office. Such action is authorized only at a duly called and held meeting of the Board of Directors for which written notice of such meeting, setting forth the proposed Bylaw revisions with explanations therefore, is given in accordance with these Bylaws, unless such notice is waived in accordance with these Bylaws. If any provision of these Bylaws requires the vote of a larger proportion of the Board than is otherwise required by law, that provision may not be altered, amended, or repealed except by that greater vote.

ARTICLE 16: NO CORPORATE SEAL

The Board of Directors shall not adopt or use a corporate seal.

ARTICLE 17: CONSTRUCTION AND DEFINITIONS


Unless the context otherwise requires, the general provisions, rules of construction, and definitions contained in the California Nonprofit Corporation Law as amended from time to time shall govern the construction of these Bylaws. Without limiting the generality of the foregoing, the masculine gender includes the feminine and neuter, the singular number includes the plural and the plural number includes the singular, and the term "person" includes a corporation as well as a

natural person. If any competent court of law shall deem any portion of these Bylaws invalid or inoperative, then so far as is reasonable and possible (i) the remainder of these Bylaws shall be considered valid and operative, and (ii) effect shall be given to the intent manifested by the portion deemed invalid or inoperative.

CERTIFICATE OF SECRETARY

I, the undersigned, certify that I am the presently elected and acting secretary of the Rancho Santa Fe Women's Fund, a California nonprofit public benefit corporation, and the above bylaws, consisting of twenty two (22) pages, are the Bylaws of this corporation as adopted by the Board of Directors on October 24, 2023, and that they have not been amended or modified since that date.

Executed on October 24, 2023, at Rancho Santa Fe, California.



Mary S. Consalvi
Secretary