

BYLAWS
OF
FOUNDATION FOR
SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
A California Nonprofit Public Benefit Corporation

ARTICLE I
NAME AND OFFICES

Section 1. Name. The name of this corporation is the Foundation for South Orange County Community College District (the "Foundation"). It exists as an auxiliary organization of the South Orange County Community College District.

Section 2. Principal Office. The principal office for the transaction of the activities and affairs of the Foundation is located at 28000 Marguerite Parkway, Mission Viejo, California. The board of directors may change the location of the principal office of the Foundation to any place within the State of California.

Section 3. Other Offices. The board of directors may at any time establish branch or subordinate offices at any place the Foundation is qualified to conduct its activities.

ARTICLE II
PURPOSES AND LIMITATIONS

Section 1. General Purposes. This Foundation is a nonprofit public benefit corporation organized under the Nonprofit Public Benefit Corporation Law for public or charitable purposes. This Foundation is not organized for the private gain of any person. The Foundation shall at all times be operated consistent with the policies of the South Orange County Community College District.

Section 2. Specific Purposes. Within the context of the general purposes stated above, this Foundation is organized and at all times hereafter shall be operated exclusively to benefit the South Orange County Community College District (the "District"), its students, and the community of which it is a part, in the following manner:

- (a) Serve as a vehicle for encouraging and receiving private supplemental funds to support programs and activities at the District and its colleges.

- (b) Participate in the organization and definition of fundraising activities and development of resources to benefit the District and its colleges;
- (c) Conduct periodic campaigns for gifts and contributions and receive gifts, bequests and donations to distribute or invest such funds for the benefit and advancement of the District and its colleges;
- (d) Solicit and provide scholarships for deserving students at the District colleges;
- (e) Assist the District colleges by providing funds for capital improvements;
- (f) Assist in building and maintaining a positive image of the District and its colleges by
 - (i) serving as "ambassadors of good will" for the District; and
 - (ii) sponsoring activities which allow for special recognition of deserving students, faculty, and staff.
- (g) Otherwise assisting and supporting the District in the attainment of education, cultural and scientific goals.

This Foundation shall be operated in connection with the District as specified in Internal Revenue Code section 509(a)(3).

Section 3. Limitations.

- (a) This Foundation is organized and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States internal revenue law. Notwithstanding any other provision of these bylaws, this Foundation 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 Foundation, and the Foundation shall not carry on any other activities not permitted to be carried on (a) by a Foundation 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 Foundation, contributions to which are deductible under Sections 170(c)(2), 2055(a)(2), and 2522(a)(2) of the Internal Revenue Code of 1986 or the corresponding provisions of any future United States internal revenue law.
- (b) No substantial part of the activities of this Foundation shall consist of lobbying or propaganda or otherwise attempting to influence legislation, except as provided in Section 501(h) of the Internal Revenue Code of 1986, and the Foundation shall not participate or intervene (including publishing or distributing statements) in any political campaign on behalf of or in opposition to any candidate for public office except as provided in such Section 501(h).

- (c) The property of this Foundation is irrevocably dedicated to the purposes set forth above. No part of the earnings of this Foundation shall ever inure to the benefit of any directors or officers of this Foundation or to the benefit of any private person.
- (d) Upon the dissolution and winding up of the Foundation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this Foundation shall be distributed to the South Orange County Community College District, which is an organization described in Internal Revenue Code section 170(b)(1)(A) or 501(c)(3). If the District shall cease to be an organization described in Internal Revenue Code section 170(b)(1)(A) or 501(c)(3), the directors of this Foundation shall designate a publicly supported educational or charitable organization as described in Internal Revenue Code sections 170(b)(1)(A) or 501(c)(3), in substitution for the District, for purposes of the articles of incorporation and these bylaws.

ARTICLE III

MEMBERSHIP

Section 1. Corporation without Members. The corporation shall have no members.

ARTICLE IV

BOARD OF DIRECTORS

Section 1. Number of Directors. The authorized number of Directors shall be five (5) until changed by an amendment of these bylaws. The authorized board members shall include: five (5) ex-officio directors who shall be (i) the District Vice Chancellor, Business Services, (ii) the District Vice Chancellor of Human Resources, (iii) the District Vice Chancellor of Educational and Technology Services, (iv) the District Executive Director of Fiscal Services; and (v) the District Director of Public Affairs and Government Relations. Notwithstanding the foregoing, should there be a vacancy in the Directors because of removal, death, resignation or otherwise, the remaining Directors may elect to fill said vacancy by appointing an Interim Director. If and when the corresponding office is filled at the District by a new officer, the new officer shall automatically be appointed to the board of directors thereby replacing the Interim Director if one had been previously appointed.

Section 2. General Powers.

- (a) (General Powers. Subject to the provisions of the California Nonprofit Public Benefit Corporation Law and subject to any limitations in the articles of incorporation and these bylaws, the Foundation's activities and affairs shall be managed and all corporate powers shall be exercised by or under the direction of the board of directors. The board may delegate the management of the activities

of the Foundation to any person or persons, management company, or committee however composed, provided that the activities and affairs of the Foundation shall be managed and all corporate powers shall be exercised under the ultimate direction of the board.

- (b) Specified Powers. Without prejudice to such general powers, but subject to the same limitations, the board of directors shall have the power and authority to:
- (1) Except as otherwise provided in these bylaws, approve any action which would otherwise be required to be approved by members if this Foundation had members.
 - (2) Appoint and remove all officers, agents, and employees of the Foundation; prescribe such powers and duties for them as may not be inconsistent with law, with the articles of incorporation or with these bylaws; fix their compensation; and require from them security for faithful service.
 - (3) Change the principal executive office or the principal business office in California from one location to another; cause the Foundation to be qualified to do business in any other state, territory, dependency, or foreign country; and conduct business within or outside California.
 - (4) Adopt, make, and use a corporate seal and alter the form of such seal.
 - (5) Borrow money and incur indebtedness on behalf of the Foundation and cause to be executed and delivered for the Foundation's purposes and in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, or other evidences of debt and securities for such consideration; provided, however, that no loan shall be contracted on behalf of the Foundation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors.

Section 3. Appointment; Election; Term of Office. Successors to the Directors shall assume the duties of a Director effective immediately upon appointment to the respective District office identified in Section 1 of these bylaws and shall serve as a Director during the full term of their employment unless they have resigned or been removed or their office has been declared vacant in the manner provided in these bylaws.

Section 4. Voting. Each member of the board of directors shall have one vote. There shall be no proxy voting permitted for the transaction of any of the business of this Foundation.

Section 5. Resignation of Directors. Except as provided below, any director may resign from the board at any time by giving written notice to the president, secretary or chief financial officer of the Foundation and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Notwithstanding the above, except on

notice to the California Attorney General, no director may resign if the Foundation would be left without a duly elected director or directors.

Section 6. Removal of Directors. Directors may only be removed if terminated for any reason from their office identified in Section 1 of these bylaws. An Interim Director may be removed from office without cause by a majority vote of the total number of voting directors then in office.

Section 7. Restriction on Interested Persons as Directors. Notwithstanding any other provision of this Article IV, no more than forty-nine percent (49%) of the persons serving on the board may be interested persons. An interested person is (a) any person compensated by the Foundation for services rendered to it within the previous 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 (b) 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 such person. However, any violation of the provisions of this paragraph shall not affect the validity or enforceability of any transaction entered into by the Foundation.

Section 8. Compensation of Directors. Directors may not receive compensation for their services as directors, but may receive such reimbursement of expenses as may be fixed or determined by resolution of the board of directors.

Section 9. Inspection by Directors. Each director shall have the right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of the Foundation for a purpose reasonably related to such person's interest as a director. The right of inspection includes the right to copy and make extracts of documents.

Section 10. Vacancies. A vacancy in a director position because of removal, death, resignation or otherwise shall be filled in the same manner as the former occupant of the position was selected.

If an Interim Director was elected by approval of the board of directors and the number of directors then in office is less than a quorum, the vacancy may be filled by (a) the affirmative vote of a majority of the remaining Directors then in office, (b) the affirmative vote of a majority of the directors then in office at a meeting held according to notice or waivers of notice in accordance with Section 5211 of the Nonprofit Public Benefit Corporation Law, or (c) a sole remaining director.

Section 11. Attendance at Meetings. Directors shall be expected to attend all Board meetings. After three (3) consecutive unexcused absences, the Board Chair shall recommend appropriate action on a case-by-case basis, which action may be taken by the Board in its discretion, under terms consistent with these bylaws.

Section 12. Conflict of Interest. No member of the Board shall be financially interested in any contract or other transaction entered into by the Board that is not in accordance with the

conflict of interest provisions set forth in Education Code Sections 72670-72682. The following relationships are specifically deemed not permissible:

- (a) Any contract, other than an employment contract, directly between the Foundation and a Board member.
- (b) Any contract between the Foundation and a partnership or unincorporated association in which a Board member is a partner, or owner, or holder, directly or indirectly, or a proprietorship interest.
- (c) Any contract between the Foundation and a for-profit corporation in which a Board member is the owner or holder, directly or indirectly, of five percent (5%) or more of the outstanding common stock.
- (d) Any contract in which a Board member is interested, and without first disclosing such interest to the Board at a public meeting, influences or attempts to influence one or more Board member to enter into the contract.

ARTICLE V

MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Place of Meetings. Meetings of the board of directors shall be held at any place within this State which has been designated from time to time by resolution of the board. In the absence of such designation, meetings shall be held at the principal office of this Foundation.

Section 2. Annual Meeting. The board of directors shall hold an annual meeting, at such time as shall be fixed by the board of directors, for the purpose of organization, election of officers and transaction of other business. The annual meeting shall coincide with the first quarterly meeting.

Section 3. Regular Meeting. Regular meetings of the Board of Directors shall be held quarterly, at a place, date and time designated by the Chairman. Notice of the time and place of meeting shall be emailed to each director not less than seventy-two (72) hours before the date of such meeting at their last known email address. Such notices may be waived by any director.

All the regular meetings of the board, and meetings of standing board committees shall be open and public, and all persons shall be permitted to attend these meetings; provided, however, that the board may hold closed sessions during any meeting to consider those matters that may lawfully be considered in such sessions under Chapter 9 (commencing with § 54950) of Part 1 of Division 2 of Title 5 of the Government Code, known as the "Ralph M. Brown Act." Ad hoc meetings that do not result in commitments, decisions or recommendations to the Board of Directors are not subject to the "Ralph M. Brown Act."

Section 4. Special Meetings. Special meetings of the board of directors for any purpose or purposes may be called at any time the chairperson of the board, if any, the president, any vice president, the secretary, or any two directors in accordance with Section 54956 of the Government Code, to be held at such time and place as shall be designated in the notice of meeting.

Section 5. Notice of Meeting.

- (a) Regular Meetings. Notice of all regular meetings of the board of directors shall be given at least seventy-two (72) hours before the regular meeting, and the board of directors shall post an agenda which contains a brief description of each item of business to be transacted or discussed at the meeting. The agenda shall specify the time and place of the regular meeting, and shall be posted in a location that is freely accessible to the public. The agenda shall provide an opportunity for members of the public to directly address the board of directors on any item of interest to the public, before or during the board of directors' consideration of the item, that is within the subject matter jurisdiction of the board of directors.
- (b) Special Meetings. Notice of all special meetings of the board of directors shall be given at least twenty-four (24) hours before the special meeting, and shall require delivery of written notice of the special meeting to each Director, and, to members of the media requesting notice in writing, at least twenty-four (24) hours before the time of the meeting. The notice shall specify the time and place of the special meeting and the business to be transacted or discussed, and shall be posted at least twenty-four (24) hours prior to the meeting in a location that is freely accessible to the public. The written notice may be dispensed with as to any director who, at or prior to the time the meeting convenes, files with the secretary a written waiver of notice or who is actually present at the meeting when it convenes. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 6. Quorum and Manner of Acting. A majority of the total number of directors in office shall constitute a quorum of the board of directors for the transaction of business. Every act or decision done or made by a majority of the directors present at a meeting at which a quorum is present shall be regarded as the act of the board of directors, subject to the more stringent provisions of the California Nonprofit Public Benefit Corporation Law, including, without limitation, those provisions relating to (a) approval of contracts or transactions in which a director has a direct or indirect material financial interest, (b) approval of certain transactions between corporations having common directorships, (c) creation of and appointments to committees of the Board, and (d) indemnification of directors. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of a director or directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

Section 7. Adjournment and Notice of Adjourned Meeting. Notwithstanding Section 6, above, a majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given unless the original meeting is adjourned for more than 24 hours. If the original

meeting is adjourned for more than 24 hours, notice of any adjournment to another time and place shall be given, before the time of the adjourned meeting, to the directors who were not present at the time of the adjournment.

Section 8. Minutes of Meetings and Conduct. Regular minutes of the proceedings of the board of directors shall be kept in a book provided for that purpose. The board of directors may adopt its own rules of procedure insofar as such rules are not inconsistent with, or in conflict with, these bylaws, the articles of incorporation of the Foundation or with the law.

Section 9. Brown Act. Board meetings shall be conducted in accordance with the Ralph M. Brown Act, commencing at section 54950 et seq. of the Government Code.

ARTICLE VI

OFFICERS

Section 1. Officers. The officers of the Foundation shall be a president, a secretary and a chief financial officer. The President shall be the Vice Chancellor, Business Services of the District and shall hold their office as an ex-officio of the District. The Secretary shall be the District Director of Public Affairs and Government Relations and shall hold their office as an ex-officio of the District. The Chief Financial Officer shall be the Executive Director of Fiscal Services and shall hold their office as an ex-officio of the District. The Foundation may also have, at the discretion of the board of directors, a chairperson of the board, one or more vice presidents, one or more assistant secretaries, one or more assistant chief financial officers, and such other officers as may be appointed in accordance with the provisions of Section 3 of this Article VI. Any two or more offices may be held by the same person, except that neither the secretary nor the chief financial officer may serve concurrently as either the president or the chairperson of the board.

Section 2. Election. The officers of the Foundation, except for any ex-officio officers and such officers as may be appointed in accordance with the provisions of Section 3 of this Article, shall be elected by the board of directors, and each shall serve for a one (1) year term at the pleasure of the board, subject to the rights, if any, of an officer under any contract of employment.

Section 3. Other Officers. The board of directors may appoint and may authorize the president or other officers to appoint such other officers as the business of the Foundation may require, including an executive director to manage the day-to-day actions of the Foundation. Each officer so appointed shall hold office for such period and have such authority and perform such duties as are provided in these bylaws or as the board of directors may from time to time determine.

Section 4. Removal of Officers. Any officer appointed by the board of directors may be removed at any time, with or without cause or notice, by the board of directors. Subordinate officers appointed by persons other than the Board under Section 3 of this Article VI may

be removed at any time, with or without cause or notice, by the board of directors or by the officer by whom appointed. Officers may be employed for a specified term under a contract of employment if authorized by the board of directors; such officers may be removed from office at any time under this section and shall have no claim against the Foundation or individual officers or board members because of the removal except any right to monetary compensation to which the officer may be entitled under the contract of employment.

Section 5. Resignation of Officers. Any officer may resign at any time by giving written notice to the Foundation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified in such notice; and, unless otherwise specified in such notice, the acceptance of such resignation shall not be necessary to make it effective. Any such resignation is without prejudice to the rights, if any, of the Foundation under any contract to which the officer is a party.

Section 6. Vacancies in Office. 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 such office.

Section 7. Responsibilities of Officers.

- (a) Chairperson of the Board. The chairperson of the board, if such an officer be elected, shall, if present, preside at all meetings of the board of directors and exercise and perform such other powers and duties as may be from time to time assigned to them by the board of directors or prescribed by the bylaws. If there is no president, the chairperson of the board shall in addition be the chief executive officer of the Foundation and shall have the powers and duties of the president as prescribed in these bylaws.
- (b) President/Chief Executive Officer. Subject to such supervisory powers, if any, as may be given by the board of directors to the chairperson of the board, if there be such an officer, the president shall be the chief executive officer of the Foundation and shall, subject to the control of the board of directors, have general supervision, direction and control of the activities and the officers of the Foundation. They shall preside, in the absence of the chairperson of the board or if there be none, at all meetings of the board of directors. They shall have the general powers and duties of management usually vested in the office of president of a Foundation, and shall have such other powers and duties as may be prescribed by the board of directors or these bylaws.
- (c) Vice President. In the absence or disability of the president, the vice presidents, if any, in order of their rank as fixed by the board of directors or, if not ranked, a vice president designated by the board of directors, shall perform all the duties of the president. When so acting, a vice president shall have all the powers of, and be subject to all the restrictions upon, the president. The vice presidents shall have such other powers and perform such other duties as from time to time may

be prescribed for them respectively by the board of directors or the bylaws, the president or the chairperson of the board.

(d) Secretary.

- (1) Minutes. The secretary shall keep or cause to be kept, at the principal executive office or such other place as the board of directors may order, a book of minutes of all meetings, proceedings and actions of directors and committees of directors. The minutes of each meeting shall state the time and place the meeting was held; whether it was annual, regular or special; if special, how it was called or authorized; the names of those present at board and committee meetings; and an accurate account of the proceedings. If the secretary is unable to be present, the secretary or the presiding officer of the meeting shall designate another person to take the minutes of the meeting. The secretary shall keep or cause to be kept, at the principal office in California, a copy of the articles of incorporation and bylaws, as amended to date.
- (2) Notices, Seal, and Other Duties. The secretary shall give, or cause to be given, notice of all meetings of the members, the board of directors and committees of the board of directors required by these bylaws to be given. In case of the absence or disability of the secretary, or their refusal or neglect to act, such notices may be provided by the president, or by the vice president, if any, or by any person authorized by the president or by any vice president, or by the board of directors. The secretary shall keep the corporate seal, if any, in safe custody and shall have such other powers and perform such other duties as the board or the bylaws may prescribe.

(e) Chief Financial Officer.

- (1) Books of Account. The chief financial officer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of account of the properties and transactions of the Foundation. The chief financial officer shall send or cause to be given to the directors such financial statements and reports as are required to be given by law, by these bylaws or by the board. The books of account shall at all reasonable times be open to inspection by any director.
- (2) Deposit and Disbursement of Money. The chief financial officer shall deposit, or cause to be deposited, all moneys and other valuables in the name and to the credit of the Foundation with such depositories as may be designated by the board of directors. They shall disburse the funds of the Foundation as may be ordered by the board of directors, shall render to the president and directors, whenever they request it, an account of all of their transactions as chief financial officer and of the financial condition of the Foundation, and shall have other powers and perform such other duties as may be prescribed by the board of directors or the bylaws. If so required by

the board of directors, the chief financial officer shall give a bond for the faithful discharge of their duties in such sum and with such surety as the board of directors shall deem appropriate. The chief financial officer shall submit such annual reports to the board of directors as required by law or as directed by the board of directors.

ARTICLE VII

INDEMNIFICATION OF DIRECTORS, OFFICERS AND OTHER AGENTS

Section 1. Right of Indemnity. To the fullest extent permitted by law, the Foundation shall indemnify its directors, officers, employees, and other persons described in Section 5238(a) of the California Corporations Code, including persons formerly occupying any such position, 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 that Section, and including an action by or in the right of the Foundation, by reason of the fact that the person is or was a person described in that Section. "Expenses," as used in these bylaws, shall have the same meaning as in Section 5238(a) of the California Corporations Code.

Section 2. Approval of Indemnity. On written request to the board by any person seeking indemnification under Section 5238(b) or Section 5238(c) of the California Corporations Code, the board shall promptly determine under Section 5238(e) of the California Corporations Code whether the applicable standard of conduct set forth in Section 5238(b) or Section 5238(c) has been met and, if so, the board shall authorize indemnification.

Section 3. Advancement of Expenses. 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 under these bylaws in defending any proceeding covered by those Sections shall be advanced by the Foundation before final disposition of the proceeding, on receipt by the Foundation of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately determined that the person is entitled to be indemnified by the Foundation for those expenses.

Section 4. Insurance. The board shall have the right to authorize and direct the officers of the Foundation to cause the Foundation to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, directors, employees, and other agents, against any liability asserted against or incurred by any officer, director, employee, or agent in such capacity or arising out of the officer's, director's employee's or agent's status as such.

ARTICLE VIII

RECORDS AND REPORTS

Section 1. Maintenance of Corporate Records. The board shall cause the appropriate officers of the Foundation to keep:

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

Section 2. Maintenance and Inspection of Articles and Bylaws. The secretary shall keep at the Foundation's principal office the original or a copy of the articles of incorporation and bylaws as amended to date.

Section 3. Annual Review or Audit. The board of directors shall cause an annual fiscal review or audit of the Foundation to be conducted by an independent certified public accountant. This annual review or audit may, but need not, be conducted as part of a fiscal audit of the District. The annual review or audit will include a review of the internal control structure of the Foundation. The auditors will also issue a separate report of findings, if there are findings noted during the review of internal control and performance of audit procedures. Such report will also include recommendations related to those findings. Copies of the annual review or audit report and management letter comments shall be submitted to the District within thirty (30) days after it is received by the Foundation. The Foundation shall annually publish the reviewed or audited statement of its financial condition. The statement shall be disseminated as widely as feasible and be available to any person on request and in accordance with the publication. A reasonable fee may be charged to cover the costs of providing such copies.

Section 4. Annual Report. The board shall cause an annual report to be sent to directors within 120 days after the end of the Foundation's fiscal year. That report shall contain the following information, in appropriate detail, for the fiscal year:

- (a) The assets and liabilities, including the trust funds, of the Foundation as of the end of the fiscal year;
- (b) The principal changes in assets and liabilities, including trust funds;
- (c) The revenue or receipts of the Foundation, both unrestricted and restricted to particular purposes;
- (d) The expenses or disbursements of the Foundation for both general and restricted purposes; and
- (e) Any other information required by these bylaws.
- (f) If the statements of activities and statements of financial position referred to in this section have not been audited, they shall be accompanied by the report of any independent accountants engaged by the Foundation or the certificate of an

authorized officer of the Foundation that such financial statements were prepared without audit from the books and records of the Foundation.

- (g) This requirement of an annual report shall not apply if the Foundation receives less than \$25,000 in gross receipts during the fiscal year, provided, however, that the information specified above for inclusion in an annual report must be furnished to any director who requests it in writing.

Section 5. Annual Statement of Certain Transactions and Indemnifications. As part of the annual report to all directors, or as a separate document if no annual report is issued, the board shall cause to be annually prepared and mailed or delivered to each director a statement of any transaction or indemnification of the following kind within 120 days after the end of the Foundation's fiscal year:

- (a) Any transaction
 - i. in which the Foundation or its parent or subsidiary was a party,
 - ii. in which an "interested person" has a direct or indirect material financial interest, and
 - iii. which involved more than \$50,000, or was one of a number of transactions with the same interested person involving, in the aggregate, more than \$50,000.
- (b) Any indemnifications or advances aggregating more than \$10,000 paid during the fiscal year to any officer or director of the Foundation under Article VII of these bylaws, unless that indemnification has already been approved by the directors under Section 5238(e) of the California Corporations Code.
- (c) For this purpose, an "interested person" is any director or officer of the Foundation, its parent or its subsidiary. The statement shall include a brief description of the transaction, the names of interested persons involved, their relationship to the Foundation, the nature of their interest in the transaction and, if practicable, the amount of that interest; provided that if the transaction was with a partnership in which the interested person is a partner, only the interest of the partnership need be stated.

ARTICLE IX

GENERAL CORPORATE MATTERS

Section 1. Checks, Drafts, and Evidences of Indebtedness. All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness issued in the name of or payable to the Foundation shall be signed or endorsed by the chief financial officer and the president, or such other officers of the Foundation, and in such manner, as shall be determined by resolution of the board of directors.

Section 2. Contracts. The board of directors, except as the bylaws otherwise provided, may authorize any officer or officers or agent or agents to enter into any contract or execute any instrument in the name of and on behalf of the Foundation. Such authority may be general or confined to one or more specific matters. Unless so authorized or ratified by the board of directors or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the Foundation by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount.

Section 3. Loans and Borrowing. The board of directors shall not cause the Foundation to make any loan of money or property to or guarantee the obligation of any director or officer unless approved by the Attorney General. No loan shall be contracted on behalf of the Foundation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors.

Section 4. Deposits. All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks, trust companies, or other depositories as the board of directors may select.

Section 5. Gifts. The board of directors may at their discretion accept on behalf of the Foundation any contribution, gift, bequest, or devise for the general purposes or for any specific purpose of the Foundation.

ARTICLE X

MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Foundation shall end on the last day of June in each year unless otherwise determined by resolution of the board of directors.

Section 2. Rules. The board of directors may adopt, amend, or repeal rules not inconsistent with these bylaws for the management of the internal affairs of the Foundation and the governance of its officers, agents, committees, and employees.

Section 3. Corporate Seal. The board of directors may provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name of the Foundation, the date of its incorporation, and the word "*California*".

Section 4. Waiver of Notice. Whenever any notices are required to be given under the provisions of the Nonprofit Corporation Act of the state of California, or under the provisions of the articles of incorporation of the Foundation, or these bylaws, a waiver thereof in writing signed by the persons entitled to such notice, whether dated before or after the time such notices are required to be given, to the extent permitted by law, shall be deemed equivalent to the giving of such notice.

ARTICLE XI

AMENDMENT TO BYLAWS

Section 1. Amendment to Bylaws. These bylaws may be amended at any regular meeting of the board of directors by a majority vote of the board of directors; provided, however, that 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.

CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify that

1. I am the duly elected and acting secretary of the Foundation for South Orange County Community College District, a California nonprofit public benefit corporation.

2. The bylaws to which this certificate is attached, comprising 15 pages, constitute the amended bylaws of such corporation as duly adopted by the board of directors of this corporation at a meeting of such board on March 1, 2022.

I further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of my own knowledge.

Dated: March 1, 2022



Secretary
Letitia Clark