

**BYLAWS  
OF  
THE ROTARIAN FOUNDATION OF LIVERMORE**

**ARTICLE I  
NAME AND PURPOSE**

**SECTION 1 – NAME.** The name of this Corporation and the purposes for which this Corporation is formed shall be as provided in its Articles of Incorporation.

**SECTION 2 – PURPOSE OF THE FOUNDATION Investment Corpus.** The Rotarian Foundation of Livermore will provide funds or like support to create opportunities for young people, promote community service, and improve the quality of life for the benefit of all in the Livermore Valley.

(a) **Amount and Method of Annual Grants.** In order to achieve this purpose, the Finance Committee of the Foundation shall meet as soon as practical after the end of the fiscal year financial statements are available to determine the amount available for grant awards and report that amount to the Board. The total amount available for grant awards shall be five percent of the Foundation’s corpus (total assets as of December 31).

Specifically designated funds shall be treated as designated in Article I, Section 3(c) below.

The Finance Committee is empowered to recommend for Board approval an additional amount for grant awards, to a maximum of 2% of the December 31 corpus, if (1) the corpus had overall gains of more than 5% in the year ended December 31, and (2) in the committee’s judgment the corpus’ recent performance and growth trends are positive .

Grant awards shall be presented and paid within 60 days of the Board’s approval of (1) the total amount of grants, (2) the list of recipients, and (3) the individual amounts.

(b) **Endowment Fund Investment Management.** The investment management and income goals of the Endowment Fund shall be directed by the Finance Committee of the Foundation Board, with the approval of the Board.

(c) **Future Endowment Fund Policy.** All Endowment Fund policies must be enacted by a two thirds vote of the Foundation Board prior to implementation.

(d) **Discretion of Board.** All specifically designated funds may be accepted if approved by a majority vote of the Board and distributed according to a majority vote of the Board.

**SECTION 3 – DEFINITIONS.**

(a) **Endowment Fund Corpus.** The Endowment Fund corpus shall consist of all assets acquired since the inception of the Fund less operating expenses and donations granted in prior years.

The Endowment Fund corpus may not be distributed except as specified above (Article I,

Section 2(a) or unless approved by a two-thirds majority of all voting Directors of the Board of Directors.

(b) Investment Income. Investment income shall be defined as that income derived through interest and dividends generated by assets of the fund. Investment income shall include income derived by capital gains from the sale of Endowment Fund investments.

(c) Specifically Designated Funds. Specifically designated funds are those funds donated with a specific donation objective falling within the objective of the Rotarian Foundation of Livermore. Investment income generated by such funds shall be considered an integral part of the specific donation and shall attach to those funds for donation purposes.

(d) Financial Officer. A Financial Officer shall be appointed by the Board to advise the Board on financial and investment management. The minimum qualifications for the Financial Officer shall be specified by the Board and shall include, but not be limited to, five years of investment experience, a clean U4 and a Series 7 license (general securities license). The appointment will be for a two-year term, with no limits on reappointment to successive terms. If the Financial Officer is a Board member, that person will retain all the rights of a Board member. If the Financial Officer is not a Board member, that person will serve solely as an advisor to the Board. The provisions of Article VI, Sections 2, 3 and 4 shall apply to the Financial Officer.

## ARTICLE II MEMBERSHIP

SECTION 1 – QUALIFICATIONS. There shall be two members of the Corporation: (1) the Rotary Club of Livermore and (2) the Rotary Club of Livermore Valley, both California nonprofit public benefit corporations (hereafter referred to as “Clubs”).

SECTION 2 – NO TRANSFER OF MEMBERSHIP. The Clubs shall have no rights to transfer their membership or any rights arising there from, and any purported transfer of the same shall be null and void.

SECTION 3 – EXERCISE OF MEMBERSHIP RIGHTS. The Clubs shall exercise their membership rights in the Corporation through their respective Boards of Directors, except as otherwise may be provided in these Bylaws or in the Articles of Incorporation or Bylaws of the Clubs. The Boards of Directors for the Clubs may, by resolution, authorize one or more of the Officers of the Club to exercise their vote on any matter to come before the Corporation.

SECTION 4 – ANNUAL MEETING. The annual meeting of the membership of this Corporation shall be held at the Installation Ceremony to be held each year in or about the month of May or at such time and place as may be designated by the Clubs.

SECTION 5 – SPECIAL MEETING. Special meetings of the membership of this Corporation for any purpose or purposes shall be called by the Secretary upon the request of the President of the Board, the Board of Directors, or the Clubs. Upon request in writing to the Secretary by any person, other than the Board, entitled to call a special meeting of the membership of this Corporation, notice, in accordance with Section 6 of this Article, shall be given to the members that a meeting will be held at a time and place fixed by the Board of Directors

which shall be not less than thirty-five (35) nor more than ninety (90) days after receipt of the request.

SECTION 6 – NOTICE OF MEETINGS. Written notice of a time and place for an annual or special meeting shall be delivered personally to the Clubs or sent by first-class mail to the address of the Clubs as it appears on the Corporation’s records, or if no address is given, at the place where the principal office of the Club is located, not less than ten (10) nor more than ninety (90) days before the date of the meeting. Such notice shall state the purpose or purposes for which any such meeting is called. The notice of any meeting at which the Directors are to be elected shall include the names of all those who are nominees at the time the notice is delivered or mailed.

SECTION 7 – ACTION WITHOUT MEETING. Any action which may be taken at any annual or special meeting of the membership of this Corporation may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by an officer of the Clubs or by all the Clubs entitled to vote with respect to the subject matter or actions should this Corporation at that time have more than two Clubs as members.

SECTION 8 – OTHER POWERS. In addition to all the powers conferred upon the members of nonprofit public benefit corporations by the California Nonprofit Public Benefit Corporation law, the Clubs shall have the power to approve the annual statement of goals and objectives of the Corporation as proved in Article VI, Section 7 hereof.

### ARTICLE III BOARD OF DIRECTORS

SECTION 1 – RESPONSIBILITY. Except as otherwise provided by the Articles of Incorporation or these Bylaws, the management of the affairs of this Corporation shall be vested in the Board of Directors.

SECTION 2 – NUMBER. The Board shall consist of not less than nine (9) nor more than twenty-one (21) Directors as established by the incorporators of the Board, but shall include in any event as ex-officio Directors with the power to vote, the Presidents of the two Clubs. In the event that a Club President is already a sitting Director, the President-Elect of that Club shall be made an ex-officio Director with the power to vote. Ex-officio Directors shall serve by reason of their official capacity and the resignation or removal of such person from office shall automatically terminate their membership on the Board. The exact number of Directors, with the above limits, shall be fixed by resolution of the Board.

SECTION 3 – QUALIFICATIONS AND ELECTION. Directors (other than the ex-officio Directors specified above) shall be elected by the members of their respective Clubs. The Nominating Committee shall recommend to the members of each Club, candidates from their Club for election to the Board of Directors; however, nothing contained in these Bylaws shall be construed to limit the persons whom the members of either Club may elect to the Board to only those persons whom the nominating Committee may so recommend. The Nominating Committee shall provide its recommendations to the respective Clubs no later than May 1. Thereafter, each Club shall vote on their respective candidates by whatever means they so choose. Newly appointed Directors will be presented jointly to both Clubs at the Annual Rotarian Foundation of Livermore Installation

and Award Ceremony to be held each year in or about the Month of May.

(a) At least three Directors of the Board shall be from the Rotary Club of Livermore and at least three Directors from the Rotary Club of Livermore Valley with at least three additional Directors at large, one of whom may be a non-Rotarian. The President of each Club shall be an ex-officio member. Directors shall be selected for the ability to participate effectively in fulfilling the Board of Directors' responsibilities.

SECTION 4 – TERM. Directors shall serve a three-year term beginning on July 1 following their election and until their respective successors shall have been duly elected and qualified. Directors may not serve more than two (2) consecutive terms, except that if a Director serves as President of the Board during his or her last year of their second term they may remain on the Board as Past President for one (1) additional year.

(a) In order to provide continuity to the Board, it is the stated goal that approximately one-third of the Directors' terms shall expire each year.

SECTION 5 – REMOVAL. Except for ex-officio Directors, the Corporation Members may remove any Director with or without cause, and the Board may remove any Director when the Board finds, in its sole discretion, that such Director failed to attend three (3) consecutive meetings of the Board without good cause.

SECTION 6 – VACANCIES. A vacancy on the Board due to death, resignation or removal by the Board shall be filled by the Board, even though less than a quorum, and a vacancy on the Board due to removal by the Clubs shall be filled by the members of the Club. In filling vacancies, the Board or the Clubs, as the case may be, shall consider any recommendation made by the Nominating Committee but shall not be limited to such recommendations. A Director appointed or elected to fill any vacancy shall be appointed or elected in accordance with the qualification provisions in Section 3 of this Article and shall be appointed or elected for the unexpired term of his or her predecessor in office.

SECTION 7 – VOTING RIGHTS. Each Board member shall be entitled to one (1) vote on all matters before the Board. There shall be no voting by proxy.

SECTION 8 – ORGANIZATION MEETING. The organization meeting of the Board shall be held within sixty (60) days prior to the annual Installation Ceremony, at such day, hour, and place as may be designated by the Board. The Board shall meet for the purpose of electing officers, organizing the Board and its Executive Committee and transacting such other business as may come before the meeting.

SECTION 9 – REGULAR MEETINGS. Regular meetings of the Board shall be held regularly at such frequency, time and place as the Board shall from time to time determine.

SECTION 10 – SPECIAL MEETINGS. The President of the Board, President-Elect of the Board, Secretary and any two (2) or more Directors may call special meetings of the Board for any purpose or purposes.

SECTION 11 – NOTICE OF MEETINGS. Notice of a time and place of any organization meeting, regular meeting or special meeting, shall be delivered personally or by telephone or e-mail to

each Director at least forty-eight (48) hours prior to the meeting or sent to each Director by first-call mail, charges prepaid, addressed to the Director either at his or her address as it is shown on the records of the Corporation, or, if is not so shown on such records or is not readily ascertainable, to the place at which meetings of the Board are regularly held. Such notice, if mailed, shall be placed in the United States mail at least four (4) days prior to the time of holding the meeting.

SECTION 12 – QUORUM. A majority of the Directors shall constitute a quorum at any meeting of the Board. The act of the majority of the voting power present at any meeting a quorum is present shall be considered the act of the Board.

SECTION 13 – PLACE. The Board shall hold its meetings at the principal office of the Corporation or such other place within the State of California as the President of the Board or the Board members requesting the meeting may designate.

SECTION 14 – VALIDATION OF TRANSACTIONS. The Transactions of the Board at any meeting, however called or noticed, or wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum be present and if, either before or after the meeting, each Director entitled to vote at the meeting for that purpose not present signs a written waiver of notice, a consent to the holding of the meeting for that purpose not present signs a written waiver of notice, a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records and made a part of the minutes of the meeting.

SECTION 15 – ACTION WITHOUT MEETING. Any action required or permitted to be taken by the Board under the provisions of the California Corporations Code, the Articles of Incorporation, or by these Bylaws may be taken without a meeting, and if all members of the Board shall individually or collectively consent in writing 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 voice and effect as a unanimous vote of such Board members. Any certificate or other document filed on behalf of the Corporation relating to any action taken by the Board of Directors without a meeting shall state that the action was taken by unanimous written consent of the Board without a meeting, and that the Bylaws of this Corporation authorize its Directors to so act.

SECTION 16 – QUORUM INITIALLY PRESENT. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Directors, if any action is approved by a least a majority of the required quorum for such meeting, or such greater number as is required by the Articles of Incorporation, these Bylaws, or by law.

SECTION 17 – TELEPHONE MEETINGS. Directors of the Board may participate in a meeting through use of a conference telephone or similar communications equipment, so long as all Directors participating in such meeting can hear one another. Participation in a meeting pursuant to this paragraph constitutes presence in person at such meeting.

#### ARTICLE IV OFFICERS

SECTION 1 – OFFICERS. The officers of the Corporation shall consist of a President of the

Board, a President-Elect of the Board, Secretary and Treasurer, all of whom shall be Directors of the Board. The Board may select such other officers, as it shall deem advisable, each of whom shall hold office for such period and shall have such power and duties as the Board may from time to time authorize. One person may hold two or more offices, except that neither the Secretary nor the Treasurer may serve concurrently as President of the Board.

SECTION 2 – ELECTION, REMOVAL, RESIGNATION. The officers of the Corporation shall be elected annually by the Board at its organization meeting and each shall hold office at the pleasure of the Board and until his or her successor shall be selected and qualified to serve. The removal of any officer by the Board shall be without prejudice to the rights, if any, of such officer under any contract of employment. Any officer may resign at any time by giving written notice to the Board (to be effective upon receipt or such other time specified therein), but without prejudice to the rights, if any, of the Corporation under any contract or employment. The Board's acceptance of such resignation shall be necessary to make it effective only if so specified in such notice. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled for the unexpired term at any meeting of the Board.

SECTION 3 – PRESIDENT OF THE BOARD. The President of the Board shall preside at all meetings of the Board. The President of the Board shall exercise and perform such other powers and duties as may be prescribed by the Board from time to time (including the power to sign such certificate, contracts, or other instruments of the Corporation as the Board may authorize him or her to sign).

SECTION 4 – PRESIDENT-ELECT OF THE BOARD. In the absence of the President of the Board or in the event of his or her disability, inability, or refusal to act, the President-Elect of the Board shall perform all of the duties of the President of the Board and in so acting shall have all powers of the President of the Board. The President-Elect of the Board shall have such other powers and perform such other duties as may be prescribed from time to time by the Board or by the President of the Board.

SECTION 5 – SECRETARY. The Secretary shall keep or cause to be kept at the principal office or at such place as the Board may order, books of minutes of all meeting of the Board and the Members with the time and date of holding, whether regular or special ( and if special, how authorized), the notice thereof given, the names of those present, and the proceedings thereof. The Secretary shall give or cause to be given notice of all meetings of the Directors and the Board required by these Bylaws or by law to be given, and the Secretary shall keep 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 from time to time.

SECTION 6 – 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 and losses. The books of account of the Corporation shall at all times be made available and kept open by the Treasurer for inspection by the Members or any member of the Board. He or she shall have such other powers and perform such other duties, as may be prescribed by the Board from time to time. The Treasurer will notify the Financial Officer when funds are deposited to the Foundation investment account.

ARTICLE V  
COMMITTEES

SECTION 1 – COMMITTEES GENERALLY. Committees of the Board shall be standing or special. Each committee shall exercise such power and carry out such functions as are designated by these Bylaws or as delegated by the Board from time to time. Except as hereinafter described, such committees shall be advisory only and subject to the control of the Board.

SECTION 2 – STANDING COMMITTEES. There shall be such standing committees as the Board may authorize from time to time. Each such committee shall stand discharged when a new committee is appointed for the same task. The current standing committees are: Nominating, Executive, Finance, Communications, and Funds Development.

SECTION 3 – SPECIAL COMMITTEES. Special committees may be appointed by the President with the approval of the Board for such special tasks as circumstances warrant. A special committee shall limit its activities to the accomplishments of the task for which it is appointed and shall have no power to act except as is specifically conferred by action of the Board. Upon completion of the task for which appointed, such special committee shall stand discharged.

SECTION 4 – NOMINATING COMMITTEE. The Board shall select a Nominating Committee consisting of three (3) members with at least one Committee Member from each of the Clubs. The committee shall select a chairman and secretary and shall compile a list of candidates qualified pursuant to Article III, Section 3 of these Bylaws. The Nominating Committee shall recommend to the Members of each Club, candidates from their respective Clubs for election to the Board of Directors; however, nothing contained in these Bylaws shall be construed to limit the persons whom the Members may elect to the Board to only those persons whom the Nominating Committee may so recommend. The Nominating Committee shall provide its recommendations to the Clubs no later than May 1. Thereafter, each Club shall vote on their respective candidates. Newly appointed Directors will then be presented jointly to both Clubs at the Annual Rotarian Foundation of Livermore Installation and Awards Ceremony to be held each year in or about the Month of May.

SECTION 5 – EXECUTIVE COMMITTEE. There shall be an Executive Committee consisting of the President of the Board, as Chairman, the President-Elect of the Board, the Secretary, the Treasurer, the Past President of the Board and any additional members (all of whom must be Board Members) whom the President shall appoint with approval of the Board. The Executive Committee shall have the power to act with regard to all regular business of the Corporation during the periods between meeting of the Board, subject to any prior limitation imposed by the Board and any limitation provided by law, provided however, that the Executive Committee may only expend the Corporation's funds in accordance with previously adopted policies of the Board. Minutes of the Executive Committee meetings shall be subject to approval at the next regular Board meeting.

SECTION 6 – FINANCE COMMITTEE. The Board shall select a Finance Committee chaired by the Financial Officer and consisting of the Financial Officer and at least one Board member from each of the clubs. The committee will monitor the Foundation's investments and report to the Board on a quarterly basis.

SECTION 7 – COMMUNICATIONS COMMITTEE. The communications committee will be chaired by a member of the Board of the Livermore Rotarian Foundation appointed by the President of the Board of the Livermore Rotarian Foundation with the consent of the Board. Members of the committee will be recruited by the chairperson and committee members will be appointed from among the membership of both clubs and approved by the Foundation Board. The committee is charged with facilitating communication between the Foundation and the Clubs, publicizing the work of the Foundation, and publicizing events of the Foundation. All projects undertaken by this committee are subject to prior Board approval.

SECTION 8 – FUND DEVELOPMENT COMMITTEE. The fund development committee will be chaired by a member of the Board of the Livermore Rotarian Foundation appointed by the President of the Board of the Livermore Rotarian Foundation with the consent of the Board. Members of the committee will be recruited by the chairperson and committee members will be appointed from among the membership of both clubs and approved by the Foundation Board. The committee is charged with developing outreach to community and corporate donors to support Rotarian Foundation identified projects, promoting a donor bequest program, tracking donations and maintaining a donor database. All projects undertaken by this committee are subject to prior Board approval.

SECTION 9 – MEETING, APPOINTMENT. The members of each committee and the chairman thereof, except as herein otherwise provided, shall be appointed annually by the President of the Board subject to the approval by the Board. The chairmen of all standing committees shall be a member of the Board.

SECTION 10 – QUORUM MEETINGS. A majority of the members of the committee shall constitute a quorum at any meeting of that committee. Each committee shall meet as often as is necessary to perform its duties.

SECTION 11 – VACANCIES. Vacancies in any committee shall be filled for the unexpired portion of the term in the same manner as provided in the case of original appointment.

## ARTICLE VI GENERAL PROVISIONS

SECTION 1 – OFFICES. This Corporation shall have and continuously maintain a registered office in the County of Alameda, State of California, and may have other offices within the state of California as the Board may from time to time determine.

SECTION 2 – COMPENSATION OF BOARD MEMBERS AND OFFICERS. The Members of the Board and the officers named in Article IV of these Bylaws shall receive no compensation as such, provided however that they may be reimbursed from time to time for all authorized expenses incurred by them on behalf of this Corporation.

SECTION 3 – SELF-DEALING. In the exercise of voting rights by members of the Board, no individual shall vote on any issue, motion, or resolution which directly or indirectly inures to his or her benefit financially, except that such individual may be counted in order to qualify for a quorum and, except as the Board may otherwise direct, may participate in the discussion of such an issue, motion, or resolution if he or she first disclosed the nature of his or her interest.



SECTION 4 – INDEMNIFICATION. This Corporation shall indemnify any Board member, officer, employee or agent of the Corporation for liability incurred by such person in the exercise of his or her duties with respect to this Corporation pursuant to Section 5238 of the California Code, or any successor statute.

SECTION 5 – FISCAL YEAR. Effective January 1, 2009, the fiscal year of this Corporation shall be the twelve calendar month period commencing January 1, of each year.

SECTION 6 – FINANCE, BUDGET. Prior to the conclusion of any fiscal year, the Board shall adopt a budget for the next succeeding fiscal year in accordance with the provisions hereof. The Treasurer shall prepare proposed budgets for the consideration of the Board at such times as the Board shall direct, but in the absence of such direction, not later than the time of the last regular meeting of the Board in any fiscal year. In so preparing and adopting any budget for any fiscal year, and in furtherance of the Corporation's purposes as set forth in its Articles of Incorporation, the Board and the Treasurer shall solicit and duly consider requests from the Clubs for distribution of money and property to it for use in carrying out its activities, or any related charitable or scientific activities. Any such requests from the Clubs which may be received by the Treasurer shall be transmitted to the Board, whether or not incorporated in any proposed budgets submitted to the Board.

SECTION 7 – ANNUAL STATEMENT OF GOALS, OBJECTIVES. Prior to the conclusion of any fiscal year, the Board shall review the activities and accomplishments of this Corporation and, in view thereof and the purposes of this Corporation as set forth in its Articles of Incorporation and subject to the approval of its Members, adopt a statement of goals and objectives for this Corporation for the next succeeding fiscal year.

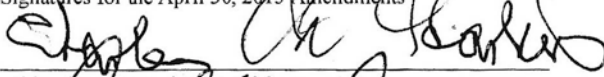
SECTION 8 – HONORARY TRUSTEE. The Board, in its sole discretion, but subject to the terms hereof, may appoint one or more Honorary Trustees who shall serve in an advisory capacity to the Board and the officers of this Corporation, as the Board shall direct. Honorary Trustees may also serve as members of any advisory committee to the Board. The Board may elect and appoint Honorary Trustees at its organization meeting or any other meeting for which the appointment of Honorary Trustees has been duly noticed. The Nominating Committee may nominate person for the position of Honorary Trustee; however, nothing, contained herein shall be construed so as to prevent the Board from considering any person for the position of Honorary Trustee on its own initiative. The Board shall specify the term of each Honorary Trustee appointed by the Board at the time of appointment. The number of persons holding the position of Honorary Trustee at any one time shall not exceed fifty (50).

#### ARTICLE VII AMENDMENTS

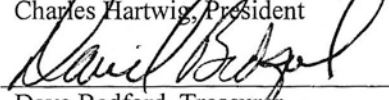
These Bylaws may be amended or repealed, as new Bylaws may be adopted, by a two-thirds majority vote of the entire Board at any meeting duly and regularly called at which a quorum is present, subject to the approval thereof by the Clubs. The Articles of Incorporation of this Corporation may be amended by the Board and Clubs as provided above. The notice required by Article III, Section 11, regarding any meeting of the Board, and by Article II, Section 6, regarding any meeting of the Clubs, at which proposed amendments to these Bylaws or to the Articles of Incorporation are to be considered, shall include notice of the proposed amendments.

Amended April 30, 1991, October 21, 1991, February 7, 1994, July 13, 1995, December 10, 1998, September 14, 2000, October 17, 2006, December, 2008, December 14, 2009, November 14, 2014, and April 30, 2015.

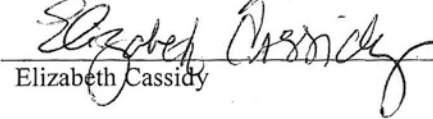
Signatures for the April 30, 2015 Amendments



Charles Hartwig, President

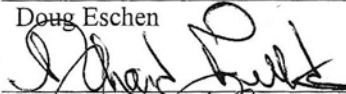


Dave Bedford, Treasurer

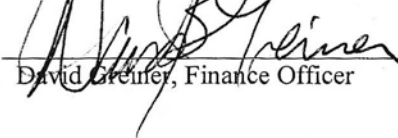


Elizabeth Cassidy

Doug Eschen



Richard Fields, President-Elect

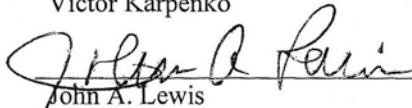


David Greiner, Finance Officer

Gerald Hawkins

Carol Howell

Victor Karpenko



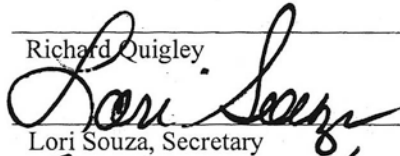
John A. Lewis



Martin Plone

Fred Quarterman

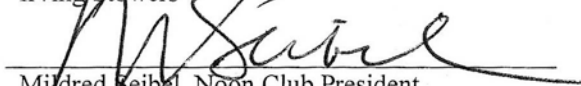
Richard Quigley



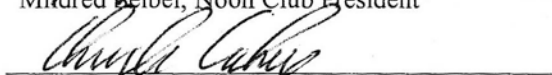
Lori Souza, Secretary



Irving Showers



Mildred Keibel, Noon Club President



Charles Crohare, Morning Club President