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OF
MORAGA COMMUNITY FOUNDATION
a California Nonprofit Public Benefit Corporation
(as adopted on August 5, 2015)

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BYLAWS

of

MORAGA COMMUNITY FOUNDATION

a California Nonprofit Public Benefit Corporation

ARTICLE I

NAME, PRINCIPAL OFFICE AND PURPOSES

Section 1.1 Name. The name of this corporation is and shall be the Moraga Community Foundation (hereinafter, the “Foundation”).

Section 1.2 Principal Office. The principal office of the Foundation shall be located at 338 Birchwood Drive, Moraga, California 94556. The principal office and additional offices may be located in such other places as may be determined from time to time by the Board of Directors.

Section 1.3 Charitable Purposes.

(a) The Foundation is organized and shall be operated exclusively for charitable purposes, including within its charitable purposes acting either directly or collaboratively with other organizations and individuals to support the quality of life in Moraga by encouraging philanthropy and by providing financial assistance and other needed resources to qualified recipients to support community events and facilities, education, literacy, recreation, sports, programs for seniors and persons with special needs, historic preservation, beautification, parks and open space, the arts and performances and exhibits relating to movies, music, dance, plays, other visual or performing arts, and other fine arts of any type, and emergency services, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (the “Code”).

(b) In furtherance of the charitable purposes described in the foregoing Section 1.3(a), the Foundation is empowered to exercise all rights and powers conferred by the laws of the State of California upon nonprofit corporations, including (without limitation) the right and power to:

- (1) receive gifts, devises, and other contributions, in any form;
 - (2) use, apply, invest and reinvest the income and/or principal therefrom;
- and
- (3) distribute the income and/or principal of such gifts, devises, or other contributions to, or for the exclusive benefit of qualified charitable recipients.

The sale of assets received as gifts, devises, or contributions shall constitute a proper use or application under the preceding Section 1.3(b).

ARTICLE 2
NONPARTISAN ACTIVITIES

Section 2.1 No Partisan Activities. This Foundation has been formed under the California Nonprofit Public Benefit Corporation Law (the “Law”) for the charitable purposes described above, and it shall be nonprofit and nonpartisan. No substantial part of the activities of the Foundation shall consist of the publication or dissemination of materials with the purpose of attempting to influence legislation, except as permitted by Code Section 501(h), and the Foundation shall not participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office.

Section 2.2 No Activities Not in Furtherance of Exempt Purposes. The Foundation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes described in Section 1.3(a).

ARTICLE 3
DEDICATION OF ASSETS

Section 3.1 Dedication of Assets. The properties and assets of this Foundation are irrevocably dedicated to charitable purposes. No part of the net earnings, properties, or assets of this Foundation, upon dissolution or otherwise, shall inure to the benefit of any director or officer of this Foundation or to any private person or individual.

Section 3.2 Assets Distributed on Liquidation. Upon the dissolution or winding up of the Foundation, any assets of the Foundation that remain after payment, or provision for payment, of all debts and liabilities of the Foundation, shall be distributed to an organization or to multiple organizations, as may be selected by the Board of Directors of the Foundation to receive such assets, provided that any organization selected shall then be an organization described in Code Sections 501(c)(3) and 509(a)(1) or (a)(2). Any such assets not so distributed shall be distributed pursuant to an order of the Contra Costa County Superior Court.

ARTICLE 4
BOARD OF DIRECTORS

Section 4.1. General Powers. Subject to the limitations of these Bylaws, the Articles of Incorporation, the Law and any other applicable laws of the State of California, the affairs of the Foundation shall be managed by, and all corporate powers shall be exercised by, or under the direction of, a Board of Directors (the “Board”).

Section 4.2. Number, Tenure, and Qualifications of Directors.

(a) No Members - The Foundation shall not have any members; and any rights accruing to members under the Law, shall be held by the Board.

(b) Number of Directors -The Foundation shall have not less than seven (7) nor more than fifteen (15) directors (the “Directors” and each a “Director”), with the number to be an odd number and to be specified or modified within that range as the Board shall specify by resolution.

(c) Tenure - Except as otherwise provided in this subsection (c), Directors shall be elected for a two-year term; provided that, at its first regular meeting following adoption of these Bylaws, the Board shall designate a majority less one of its members (for example, three out of seven) to serve a one-year term, ending on the date of the regular meeting of the Board in June, 2016. The remaining majority of the members shall serve a two-year term, ending on the date of the regular meeting of the Board in June, 2017. Beginning with the regular meeting of the Board in June, 2016, elections will be held annually at the regular meeting of the Board in June, which shall be deemed the “annual meeting” of the Foundation. Any Director whose term is expiring may seek re-election for a new two-year term. In the event of a vacancy on the Board, a replacement Director shall be appointed as soon as possible by a majority vote of the Directors remaining in office to fill the vacancy. In the event of an increase in the number of Directors pursuant to Section 4.2(b), the newly-appointed or elected Director or Directors shall be designated for a one-year term or a two-year term so as to maintain, as nearly as may be achieved, the balance established with the initial Board. Similarly, in the event of a decrease in the number of Directors, the terms of the remaining Directors shall be changed, if necessary, to maintain such balance.

(d) Qualifications - Directors shall be selected for his/her knowledge of the charitable, benevolent and educational needs of the inhabitants of the Town of Moraga. Members of the Board and candidates for election or appointment to the Board shall live in the Moraga area or have a principal place of business in the Moraga area.

(e) Each Director shall hold office until the election or appointment of his/her successor.

(f) A copy of the Articles of Incorporation (the “Articles of Incorporation”) and these Bylaws of the Foundation (these “Bylaws”), and any amendments thereto, shall be delivered to each new Director upon taking office.

Section 4.3. Vacancies.

(a) Events Causing Vacancy. A vacancy or vacancies in the Board shall be deemed to exist on the occurrence of any of the following:

- (1) the death, resignation, or removal of any Director;
- (2) the declaration by resolution of the Board of a vacancy in the office of a Director who has been [i] declared of unsound mind by an order of court, [ii] convicted of a felony, or [iii] found by final order or judgment of any court to have breached a duty under the Law; or
- (3) an increase of the authorized number of Directors.

Except in the event of a vacancy resulting from a resignation, a vacancy shall be filled as expeditiously as reasonably possible by appointment by a majority vote of the remaining Board members.

(b) Resignations. Any Director may resign unconditionally, which resignation shall be effective on the date specified in a written notice addressed to the President or, in the case of a resignation by the President, addressed to the Secretary and delivered to the principal office of the Foundation and the Board members then remaining in office;

provided that if the resignation is effective at a future time, the Board may appoint a successor to take office as of the date when the resignation becomes effective.

(c) Removal. Any Director may be removed, with or without cause, by a written resolution that is signed by not less than two-thirds of the Directors other than the Director being removed, and delivered to the Secretary.

(d) Filling Vacancies. A Director elected or appointed to fill a vacancy shall hold office during the unexpired term of his/her predecessor in office and until his/her successor is elected or appointed as the case may be.

Section 4.4. Regular Meetings. The Board shall hold one regular meeting each month; provided that the Board may provide by resolution for lesser intervals (e.g., quarterly), subject to holding a regular meeting in June for purposes of conducting the annual meeting. The date, time and place of the next succeeding regular meeting shall be established by action of the Board at each regular meeting, and the time and place may be changed from time to time. Notice of such date, time and place shall be given pursuant to Section 4.6.

Section 4.5. Special Meetings. Special meetings of the Board may be called by or at the request of the President, the Secretary, or any two (2) directors. The place of special meetings will be the principal office of the Foundation or at such other place in the Moraga area as shall be specified in a notice given pursuant to Section 4.6.

Section 4.6. Notice of Meetings. No notice need be given of any regular meeting of the Board that is held on the date and at the time and place specified in the action of the Board establishing such date, time and place. Notice of the date, time and place of any special meeting of the Board and notice of any change in the date, time or place of any regular meeting shall be given at least two days prior thereto, either personally or by telephone, email or facsimile, or four days prior thereto by first-class mail, subject to waiver of notice as provided in Section 4.7 of these Bylaws. All such notices shall be given or sent to the Director's address, telephone number or email address as shown on the records of the Foundation.

Section 4.7. Waiver of Notice. Whenever any notice is required to be given under the provisions of the Law or under the provisions of the Articles of Incorporation or by these Bylaws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, which is made a part of the minutes, shall be deemed equivalent to the giving of such notice. The attendance of a Director at any regular or special meeting shall constitute a waiver of notice of such meeting.

Section 4.8. Quorum. A majority of the Directors holding office at any point in time shall constitute a quorum.

Section 4.9. Manner of Acting. Action by the Board shall be by a majority of the Directors present at a meeting duly noticed and held at which a quorum is present, unless a greater number is required by these Bylaws or otherwise required by law.

Section 4.10. Board Action Without a Meeting. Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board shall consent in writing in advance to such action. Such action by written consent shall have the same force and effect as a unanimous vote of the Board. Such written consent or consents shall be filed with the minutes of the proceedings of the Board.

Section 4.11. Participation in Meetings by Means of Conference Telephone. Members of the Board may participate in a meeting of the Board by means of a conference telephone or similar communications equipment which enables all persons participating in the meeting to hear each other, and participation by such means shall constitute presence in person at such meeting.

Section 4.12. Compensation. Directors shall not receive compensation for their services as members of the Board. Nothing herein shall be construed to preclude any Director from receiving reimbursement for reasonable expenses, as may be fixed or determined by resolution of the Board.

Section 4.13. No Interest in Assets. No Director shall possess any property right in or to the property of the Foundation. In the event the Foundation owns or holds any property upon its dissolution and winding up, after paying or adequately providing for its debts and obligations, the Directors shall dispose of the remaining property in accordance with the provisions of Section 3.2 of these Bylaws.

Section 4.14. Restrictions on Directors.

(a) Not more than forty-nine percent of the members of the Board at any time may be interested persons as defined in Section 5227 of the Law.

(b) Not more than forty-nine percent of the persons serving on the Board any time may be disqualified persons as defined in Code Section 4946; provided, however, a person shall not be considered a disqualified person solely by virtue of serving as a foundation manager, as defined in Code Section 4946(b).

ARTICLE 5 OFFICERS

Section 5.1. Officers. The officers of the Foundation, each of whom shall be a member of the Board, shall be a President, Vice President, Secretary and Treasurer and such other officers as may be elected to offices created by the Board (the "Officers"). The Officers shall not receive compensation for their services as Officers. The Officers shall have powers and duties as specified herein and as may be additionally prescribed by the Board. One person may hold two or more offices, except those of President and Secretary; but no Officer shall execute, acknowledge, or verify any instrument in more than one capacity, if such instrument is required to be executed, acknowledged, or verified by two or more Officers.

Section 5.2. Election and Term of Office. The Officers shall be elected annually by the Board at the June regular meeting of the Board, which shall be deemed to be the annual meeting of the Foundation (the "Annual Meeting"). If the election of any Officer shall not be held at such meeting, such election shall be held as soon thereafter as conveniently possible. New offices may be created and filled, and vacancies may be filled, at any meeting of the Board. Each Officer shall hold office until a successor shall have been elected, unless otherwise removed.

Section 5.3. Removal. Any Officer elected or appointed by the Board may be removed by the Board, with or without cause, whenever in its judgment the best interests of the Foundation would be served thereby.

Section 5.4. Resignation. Any Officer may resign at any time by giving written notice to the Foundation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice; and, unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective.

Section 5.5. President. The President is the Chief Executive Officer of the Foundation and shall, if present, preside at all meetings of the Foundation and shall have general supervision, direction, management and control of the business of the Foundation. The President shall exercise and perform such other powers and duties as the Board may assign from time to time.

Section 5.6. Vice-President. The Vice-President shall perform all duties of the President whenever the President is absent or unable to perform such duties. When so acting, the Vice-President shall have all powers of and shall be subject to all restrictions on the President. The Vice-President shall have such other powers and perform such other duties as the Board may assign from time to time.

Section 5.7. Secretary. The Secretary shall prepare minutes of all regular and special meetings of the Board and shall submit such minutes for Board consideration and approval no later than the next regular meeting of the Board which is not less than two weeks after the meeting in question. The Secretary shall maintain all official records of the Foundation, including the Articles of Incorporation, these Bylaws as the same may be amended from time to time, copies of the Board-approved meeting minutes, and copies of any Board-approved documents executed and delivered to an appropriate recipient as authorized by the Board in its approval action. The Secretary shall be responsible for the mailing of notices and other such duties as deemed necessary by the President.

Section 5.8. Treasurer.

(a) The Treasurer is the Chief Financial Officer of the Foundation and shall be responsible for the Foundation's funds and financial records. The Treasurer shall collect and report, or supervise collection and reporting, of all income and expenditures, shall establish proper accounting procedures for the handling of the Foundation's funds, shall be responsible for the keeping of such funds in such banks as approved by the Board, and shall keep and maintain adequate and customary accounts of the Foundation's assets, liabilities and business transactions. In addition to the annual financial report to be prepared pursuant to Section 8.6 (the "Annual Financial Report"), the Treasurer shall periodically report on the financial condition of the Foundation at meetings of the Board when called upon by the President.

(b) At the expiration of the Treasurer's term of office, or upon resignation or removal, the Treasurer shall immediately deliver over to the person designated by the President all books, records, money and other assets in his/her charge.

(c) The Treasurer shall prepare and file, or cause to be prepared and filed, such income tax returns as are required by California and federal income tax authorities.

ARTICLE 6
COMMITTEES

Section 6.1. Committees. Standing Committees of the Board shall initially include an Audit Committee. The Board may create additional standing committees and may create *ad hoc* committees. The creation or dissolution of any standing committee shall require an amendment of these Bylaws, but the Board may establish or dissolve any *ad hoc* committee by a majority vote. Each standing committee shall consist of at least three members, and any *ad hoc* committee shall consist of the number of members as determined by the Board at the time of creation of the *ad hoc* committee. The members of each committee shall be appointed by action of the Board, and such members may include both Directors and non-directors.

Section 6.2. Delegation of Authority to Committees. The Board may delegate to any committee any of the authority of the Board other than the authority reserved exclusively to the Board under California Corporation Code Section 5212. Each such committee shall serve at the pleasure of the Board and shall be subject to the control and direction of the Board. Each such committee shall act by not less than a majority vote of all of its members.

Section 6.3. Audit Committee.

- (a) Duties. Subject to the supervision of the Board, the Audit Committee shall:
- (1) review and determine whether to recommend acceptance of the Annual Financial Report and, in the event of a determination that modifications of the Annual Financial Report are warranted, consult with the Treasurer with respect to recommended modifications;
 - (2) recommend to the Board whether to retain an independent certified public accountant, whether an individual or a firm, to serve as auditor (the "Auditor") to provide an annual independent audit of the Foundation's financial records (the "Annual Audit") for submission to the Board, and if retained, whether to terminate the services of the Auditor;
 - (3) negotiate the compensation of the Auditor on behalf of the Board in the event that an auditor is retained;
 - (4) confer with the Auditor on any questions which the Audit Committee may have with respect to the financial affairs of the Foundation, including but not limited to the Annual Financial Report, and to assure that such financial affairs are in order;
 - (5) review and determine whether to recommend acceptance of the Annual Audit to the Board; and
 - (6) in the event that the Audit Committee determines that non-audit services are needed, to recommend to the Board that such non-audit services be authorized .

Without limiting the discretion of the Audit Committee with respect to recommending to the Board the retention of an independent certified public account to serve as Auditor or the discretion of the Board in retaining such services, absent unusual circumstances, it is not anticipated that such services and the related expense would be warranted unless the Annual Financial Report prepared pursuant to Section 8.6 shows that the Foundation has assets valued at more than \$500,000.

(b) Limitations on Committee Membership and Compensation. The Audit Committee and the members thereof shall be subject to the following limitations:

- (1) Neither the President nor the Treasurer may be a member of the committee;
- (2) No person who has a material financial interest in any entity doing business with the Foundation may be a member of the committee;
- (3) No member of the committee may receive compensation for his or her services as a member of the committee.

ARTICLE 7 INDEMNIFICATION OF DIRECTORS, OFFICERS AND OTHER CORPORATE AGENTS

Section 7.1. Indemnification Permitted. The Foundation, to the fullest extent allowed by applicable state and federal laws, shall indemnify, defend, and hold harmless its officers, directors, agents and employees from and against any and all claims, actions, proceedings, whether threatened, pending or completed, brought by reason of their respective position with or relationships to the Foundation, including, without limitation, all reasonable attorneys' fees, costs and other expenses incurred in establishing a right to indemnification under this Article 7.

Section 7.2 Definitions. For the purpose of this Section 7, "agent" means any person who is or was a director, officer, employee, or other agent of the Foundation, or is or was serving at the request of the Foundation as a director, officer, employee, or agent of another foreign or domestic Foundation, partnership, joint venture, trust, or other enterprise, or was a director, officer, employee, or agent of a foreign or domestic corporation which was a predecessor corporation of the Foundation or of another enterprise at the request of such predecessor corporation; "proceeding" means any threatened, pending or completed action or proceeding, whether civil, criminal, administrative, or investigative; and "expense" includes, without limitation, attorneys' fees and any expenses of establishing a right to indemnification under Section 7.3 (d) of these Bylaws.

Section 7.3 Indemnification Actions.

(a) Indemnification in Actions by Third Parties. The Foundation shall have power to indemnify any person who was or is a party or is threatened to be made a party to any proceeding (other than an action by or in the right of the Foundation to procure a judgment in its favor, an action brought under Section 5233 of the Law, or an action brought by the Attorney General or a person granted relator status by the Attorney General for any breach of duty relating to assets held in charitable trust), by reason of the fact that such person is or was an agent of the Foundation, against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with such proceeding if such person

acted in good faith and in a manner such person reasonably believed to be in the best interests of the Foundation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such person was unlawful. The termination of any proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in the best interests of the Foundation or that the person had reasonable cause to believe that person's conduct was unlawful.

(b) Indemnification in Actions by or in the Right of the Foundation. The Foundation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action by or in the right of the Foundation, or brought under Section 5233 of the Law, or brought by the California Attorney General (the "Attorney General") or a person granted relator status by the Attorney General for breach of duty relating to assets held in charitable trust, to procure a judgment in its favor by reason of the fact that such person is or was an agent of the Foundation, against expenses actually and reasonably incurred by such person in connection with the defense or settlement of such action if such person acted in good faith, in a manner such person believed to be in the best interests of the Foundation, and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. No indemnification shall be made under this Section 7.3 (b):

(1) In Respect of any Claim, issue, or matter as to which such person shall have been adjudged to be liable to the Foundation in the performance of such person's duty to the Foundation, unless and only to the extent that the court in which such proceeding is or was pending shall determine upon application that, in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for the expenses which such court shall determine;

(2) Of Amounts Paid in settling or otherwise disposing of threatened or pending action, with or without court approval; or

(3) Of Expense Incurred in defending a threatened or pending action which is settled or otherwise disposed of without court approval, unless it is settled with the approval of the Attorney General.

(c) Indemnification Against Expenses. To the extent that an agent of the Foundation has been successful on the merits in defense of any proceeding referred to in Sections 7.3 (a) or 7.3 (b) of these Bylaws or in defense of any claim, issue, or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection therewith.

(d) Required Determinations. Except as provided in Section 7 (c) of these Bylaws any indemnification under this Section 7 shall be made by the Foundation only if authorized in the specific case, upon a determination that indemnification of the agent is proper in the circumstances because the agent has met the applicable standard of conduct set forth in Sections 7.3 (a) or 7.3 (b) of these Bylaws, by a majority vote of a quorum consisting of Directors who are not parties to such proceeding, The Court in which such proceeding is or was pending upon application made by the Foundation or the agent or the attorney or other

person rendering services in connection with the defense, whether or not such application by the agent, attorney, or other person is opposed by the Foundation.

(e) Advance of Expenses. Expenses incurred in defending any proceeding may be advanced by the Foundation prior to the final disposition of such proceeding upon receipt of an undertaking by or on behalf of the agent to repay such amount unless it shall be determined ultimately that the agent is entitled to be indemnified as authorized in this Section 7.3.

(f) Other Indemnification. No provision made by the Foundation to indemnify its or its subsidiary's directors or officers for the defense of any proceeding, whether contained in the Articles, these Bylaws, a resolution of the Directors or the subsidiary's directors, an agreement, or otherwise, shall be valid unless consistent with this Section 7. Nothing contained in this Section 7 shall affect any right to indemnification to which persons other than such directors and officers may be entitled by contract or otherwise appear under this Section 7, except as provided in subsections 7.3 (c) or 7.3(d), in any circumstances where it appears that it would be inconsistent with a provision of the Articles, these Bylaws, or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or that it would be inconsistent with any condition expressly imposed by a court in approving a settlement.

Section 7.4. Purchase of Insurance. The Foundation, to the extent permitted by applicable state and federal law, shall purchase and maintain directors' and officers' liability insurance on behalf of any person who is or was a Director or an Officer, or is or was serving at the request of the Foundation as a director, officer, employee or agent of another Foundation (domestic or foreign, nonprofit or for profit) partnership, joint venture, trust or other enterprise.

ARTICLE 8 MISCELLANEOUS PROVISIONS

Section 8.1. Books and Records. The Foundation shall keep at its principal office correct and complete books and records of account, written minutes of the proceedings of its meetings, the original or a copy of the Articles and these Bylaws as amended from time to time, and a record setting forth the names and addresses of all Directors.

Section 8.2 Banking and Investments.

(a) The Foundation may establish in its name one or more accounts with such financial institution(s) as the Treasurer and the President, acting jointly on behalf of the Foundation, shall deem appropriate. The President and the Secretary are authorized to execute the financial institution's standard form of corporate resolutions and to establish such account(s) upon such terms and conditions as may be agreed upon with the financial institution. The Board may, by resolution, establish which officers shall be authorized to sign checks or drafts on any Foundation account and the number of such officers whose signature is required for specified categories of checks or drafts.

(b) The President and the Treasurer, acting jointly on behalf of the Foundation, shall have the power to enter into the transactions and issue the instructions for all accounts. Such power may include, without limitation, the authority to buy, sell, loan, borrow, trade, exchange, convert, tender, redeem, withdraw, assign, transfer, and deliver monies, stocks, bonds, and other securities or otherwise for and at the risk of the Foundation. They may further authorize and direct the sale or exercise any rights with respect to investments owned by the Foundation for the benefit of the Foundation.

(c) The Secretary is directed to insert into the Foundation's records maintained pursuant to Section 8.1 an executed copy of the standard form of corporate resolution provided to any financial institution with which the Foundation establishes an account.

(d) Each financial institution with which the Foundation maintains an account is hereby authorized to honor and pay any and all checks and drafts signed as provided herein, including those drawn or endorsed to the individual order of the President or the Treasurer.

Section 8.3 Signing of Checks. Funds from any account established pursuant to Section 8.2(a) may be withdrawn on checks or drafts of the Foundation signed by such officer or officers of the Foundation as shall be prescribed from time to time by resolution of the Board.

Section 8.4 Accounting Year and Fiscal Year. The accounting year of the Foundation, which shall also be the fiscal year of the Foundation (the "Fiscal Year") shall be from July 1 to June 30 of the following year.

Section 8.5 Nonprofit Mailing Permit. The officers of this Foundation and each of them are authorized and directed to make such filings and applications as are necessary to secure for the Foundation a nonprofit mailing permit.

Section 8.6. Annual Financial Report. Not later than ninety days after the close of the Fiscal Year, the Treasurer shall prepare, or cause to be prepared, the Annual Financial Report, which shall be submitted to the Audit Committee for review in accordance with Section 6.3 and to the Auditor if an auditor has been retained, as further provided by Section 6.3. Following review and approval by the Audit Committee and, if applicable, by the Auditor, the Annual Financial Report shall be submitted to the Board for consideration and approval. Upon approval by the Board, whether as initially submitted or as modified pursuant to direction of the Board, the Annual Financial Report shall be made available by electronic transmission to any interested person.

Section 8.7. Rules of Order. The rules contained in Robert's Rules of Order Newly Revised, as may be amended from time to time, shall govern the conduct of the affairs of the Foundation in all cases in which they are applicable, and in which they are not inconsistent with these Bylaws, the Articles of Incorporation, or then existing law.

ARTICLE 9 AMENDMENTS TO BYLAWS

Section 9.1. Approval of Amendments. New bylaws may be adopted, or these Bylaws may be amended or repealed, by an affirmative vote of a majority of the Board.

Section 9.2. Copy of Proposed Amendments to Directors. A copy of the proposed amendment or new bylaws shall be included in the notice of meeting given to each Director at which the proposed amendment is or new bylaws are to be considered.

Section 9.3. Omnibus Provision. The Officers are, and each individually is, hereby authorized to do and perform any and all such acts, including execution of any and all documents and certificates, as such officers shall reasonably deem necessary or advisable, to carry out the purpose and intent of the forgoing provisions of these Bylaws.

SECRETARY'S CERTIFICATE

I, Samuel A. Sperry, hereby certify:

That I am the duly elected and acting Secretary of Moraga Community Foundation, a California nonprofit public benefit corporation; and

That the forgoing Bylaws, consisting of a two-page Table of Contents and twelve pages of text, constitute the Bylaws of the Foundation, as duly adopted by the unanimous action of the Directors taken at the special meeting of the Board on August 5, 2015.

IN WITNESS WHEREOF, I have hereunto set my hand this 6th day of August, 2015.

/s/

Samuel A. Sperry, Secretary