

**AMENDED BYLAWS
OF LOMA PUBLIC EDUCATION FUND
A PUBLIC BENEFIT CORPORATION**

These are the complete bylaws of the Loma Public Education Fund (LPEF) as amended this 7th day of November, 2005.

**ARTICLE 1
OFFICES**

SECTION 1. PRINCIPAL OFFICE

The principal office of the corporation for the transaction of its business is located at 23800 Summit Rd, Los Gatos, California in Santa Clara County.

SECTION 2. CHANGE OF ADDRESS

The county of the corporation's principal office can be changed only by amendment of these bylaws and not otherwise. The Board of Directors (Governing Board) may, however, change the principal office from one location to another within the named county by noting the changed address and effective date in the corporation's minutes of a named Board meeting. Such changes of address will not be deemed an amendment to these bylaws.

SECTION 3. OTHER OFFICES

The corporation may also have offices at such other places within or without the State of California, where it is qualified to do business, as its business may require and as the Governing Board may, from time to time, designate.

**ARTICLE 2
PURPOSE**

SECTION 1. OBJECTIVES AND PURPOSE

The primary objective and purpose of LPEF shall be to organize and conduct fundraising activities and award monetary program grants to the Loma Prieta Joint Union Elementary School District for educational activities, programs or equipment which enhance the educational experience of students attending the public schools in the above named district.

**ARTICLE 3
DIRECTORS**

SECTION 1. NUMBER

The corporation shall have not less than seven (7) and no more than fifteen (15) regular directors. Directors are here in after called Governing Board Members. Collectively this group shall be called the Governing Board.

The exact number of directors will be fixed by the Governing Board at its last annual meeting of each calendar year. In addition to setting the number of regular members the Board may also authorize the appointment of up to 2 Ex-officio members each year. These members will not have voting privileges.

The corporation may, at the discretion of the majority of the Governing Board, appoint 2-3 Ex-officio members. These members will serve in an advisory capacity only and will typically be employees of the district, including but not limited to the Superintendent, Principal(s) or members of the teaching or classified staff.

SECTION 2. POWERS AND DUTIES

The Governing Board may assume any powers, or undertake any duties or activities needed to achieve the objectives and purposes of the corporation, subject to the provisions of the California Nonprofit Public Benefit Corporation law and any limitations in the Articles of Incorporation and bylaws relating to action required or permitted to be taken or approved by Governing Board Members.

It shall be the duty of Governing Board Members to:

- (a) Perform any and all specific duties imposed on them collectively or individually by law, by the Articles of Incorporation or by these bylaws;
- (b) Appoint and remove, employ and discharge and, except as otherwise provided in these bylaws, prescribe the duties and fix the compensation, if any, of all officers, agents, employees and contractors of the corporation;
- (c) Supervise all officers, agents, employees and contractors of the corporation to assure that their duties are performed properly;
- (d) Meet at such times and places as required by these bylaws;
- (e) Register their individual addresses with the Secretary of the Corporation so that notices of meetings may be mailed to them at such addresses; and
- (f) Agree to the terms outlined in the attached Governing Board Member agreement.

Ex-officio members of the Governing Board serve in an advisory capacity only and as such, have no regular duties or powers other than to advise the Governing Board on matters related before the Governing Board.

SECTION 3. TERMS OF OFFICE, ELECTION & QUALIFICATIONS

Election of directors and officers will take place at the last regular Governing Board meeting of each calendar year, as defined in Article 3, Section 8 of these bylaws. All directors will serve a two year term beginning on January 1 of the calendar year following their election.

Special elections of directors may occur at any time at the discretion of the Governing Board in order to fill vacancies. Directors elected at special elections will begin their term immediately upon election.

Specific qualifications of Directors will be determined by the Nominating Committee of the Governing Board. In general, any person, 18 years of age or older, with an interest in furthering the objectives or purpose of LPEF, as specified in Article 2, Section 1, may be elected to the Governing Board. In no case may more than two full time employees of the LPJUSD be elected to the Governing Board as a regular member. For purposes of these bylaws a full time LPJUSD district employee is defined as working 30 or more hours per week, on a regular basis, during the school year.

Ex-officio members are appointed for a one year term, renewable, by the Governing Board indefinitely.

SECTION 4. COMPENSATION

Governing Board members serve without compensation. They shall be allowed reimbursement of expenses incurred while performing their regular duties as specified in Section 3 of this Article or for approved purchases of supplies or materials needed by the corporation

SECTION 5. RESTRICTION REGARDING INTERESTED GOVERNING BOARD MEMBERS

Notwithstanding any other provision of these bylaws, not more than forty-nine percent (49%) of the persons serving on the board may be interested persons. For purposes of this Section, "interested persons" means either:

- a) Any person currently being compensated by the corporation for services rendered it within the previous 12 months, whether as a full or part time officer or other employee, or independent contractor. Compensation does not imply reimbursement of reasonable expenses.
- 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 any such above named person.

SECTION 6. PLACE OF MEETINGS

Meetings shall be held either at the principal office of the corporation or at the home of one of the Governing Board Members, unless otherwise provided by the board or at such place within or without the State of California which has been designated from time to time by resolution of the Board of Directors. The President or Co-chair has the authority to designate the time and place of each Regular Governing Board Meeting, providing members are notified by email or regular mail no less than 5 days prior to the meeting.

From time to time the President/Co-chair or any two GB members may call a "special" Governing Board meeting to address a specific issue. Meeting notification must be made to all members no less than 5 days prior to the meeting.

Any meeting, regular or special, may be held by conference telephone or electronic video screen. Participation in a meeting through use of conference telephone or electronic video screen constitutes presence in person at that meeting if the following apply:

- a) Each member at the meeting can communicate with all other members concurrently;
- b) Each member has the means of participating in all matters before the Board, including, without limitation, the capacity to propose or interpose an objection to a specific action to be taken;
- c) The corporation adopts and implements some means of verifying 1) all persons participating in the meeting are members of the Governing Board or are otherwise entitled to participate in the meeting, and 2) that all actions of, or votes by the Board are taken and cast only by Governing Board Members and not by other persons.

SECTION 7. REGULAR AND ANNUAL MEETINGS

Regular meeting of the Governing Board shall be held on the first Monday of January, February, March, April, May, June, September, October and November at 7:00pm unless such day falls on a legal or school holiday in which event the meeting shall be re-scheduled as soon as is practical. All Members shall receive notice of the re-scheduled meeting as outlined in the provisions of this Article, Section 6.

Elections for new Governing Board Members and Officers of the Corporation shall be held at the regular meeting in November.

Cumulative voting by Governing Board members for the election of new GB members shall not be permitted. The candidates receiving the highest number of votes, up to the the number of GB member openings shall be elected. Each GB member shall cast one vote per opening, with voting being by written ballot only.

SECTION 8. NOTICE OF MEETINGS

Regular meeting of the Governing Board may be held without specific notice. Special meetings of the Governing Board shall be held upon 5 days notice by first class mail, email, telephone or telegraph. Notices shall be mailed to the address or email address listed in the Corporate Records Book. The notice shall be deemed delivered upon its deposit in the mails, delivery to the telegraph company or delivered via electronic mail.

Notice of the time and place of holding an adjourned meeting need not be given to absent directors, if the time and place of the adjourned meeting is fixed at the meeting adjourned and if such adjourned meeting is held no more than twenty four (24) hours from the time of the original meeting. Notice shall be given of any adjourned regular or special meeting to GB members absent from the original meeting if the adjourned meeting is held more than twenty four (24) hours from the time of the original meeting.

SECTION 9. CONTENTS OF NOTICE

Notice of meetings not herein dispensed with shall specify the place, day and hour of the meeting. The purpose of the meeting need not be specified in the notice.

SECTION 10. WAIVER OF NOTICE AND CONSENT TO HOLD MEETINGS

The transactions of any meeting of the Governing Board, however called and noticed or wherever held, are as valid as though the meeting had been duly held after proper call and notice, provided a quorum, as hereinafter defined, is present and provided that either before or after the meeting each director not present signs a waiver of notice, a consent to holding the meeting or an approval of the minutes thereafter. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

SECTION 11. QUORUM FOR MEETINGS

A quorum shall consist of 51% of the total elected GB members. Specifically if there are 7 GB members the quorum would be 4; 8 or 9 GB members requires a quorum of 5; 10 or 11 GB members requires a quorum of 6; 12-13 GB members requires a quorum of 7 and 14-15 GB members requires a quorum of 8.

Except as otherwise provided in these bylaws or in the Articles of Incorporation of this corporation, or by law, no business shall be considered by the Governing Board at any meeting at which a quorum, as herein defined, is not present, and the only motion which the chair shall entertain at such meeting is a motion to adjourn, however, a majority of the GB members present as such meeting may adjourn from time to time until the time fixed for the next regular meeting of the Governing Board.

When a meeting is adjourned for lack of a quorum, it shall not be necessary to give any notice of the time and place of the adjourned meeting or of the business to be transacted at such meeting, other than by announcement at the meeting at which the adjournment is taken, except as provided in Section 8 of this Article.

SECTION 12. MAJORITY ACTION AS GOVERNING BOARD ACTION

Every act or decision done or made by a majority of the Governing Board members present at a meeting duly held, at which a quorum is present, is an act of the Governing Board, unless the Articles of Incorporation or bylaws of this corporation, or provisions of the California Non-profit Public Benefit Corporation Law, particularly those provisions relating to the appointment of committees (Section 5212) approval of contracts or transactions in which a GB member has a material financial interest (Section 5238e), require a greater percentage or different voting rules for approval of a matter of the Governing Board.

SECTION 13. CONDUCT OF MEETINGS

Meetings of the Governing Board shall be presided over by the President (or one of the Co-Chairs) of the corporation. If no such person has been so designated, or in his or her absence, the Vice President or other designee, chosen by a majority of the GB members shall conduct the meeting.

The Secretary of the Corporation shall act as secretary of all meetings of the Governing Board, provided that, in his or her absence, the presiding officer shall appoint another person to act as the Secretary of the Meeting.

Meetings shall be governed by Roberts Rules of Order; as such rules may be revised from time to time, insofar as such rules are not inconsistent with or in conflict with these bylaws, with the Articles of Incorporation of this corporation or with provisions of law.

SECTION 14. ACTION BY UNANIMOUS WRITTEN CONSENT WITHOUT MEETING

Any action required or permitted to be taken by the Governing Board under any provisions of law may be taken without holding a meeting, if all members of the Governing Board shall individually or collectively consent in writing to such action. For purposes of this Section only, "all members of the Governing Board" shall not include any "interested member" as defined by Section 5233 of the California Nonprofit Public Benefit Corporation Law.

Such written consents may be in the form of letters, memos or emails and shall be filed with the minutes of meetings and other proceedings of the Governing Board. Such action by written consent shall have the same force and effect as the unanimous vote of the Governing Board. Any certificate or other document filed under any provision of law which relates to action so taken shall state that the action was taken by unanimous written consent of the Governing Board, without a meeting and that the bylaws of this corporation authorize the Governing Board to so act and such statement shall be prima facie evidence of such authority.

SECTION 15. VACANCIES OF THE GOVERNING BOARD

Vacancies on the Governing Board shall exist

- 1) on the death, resignation or removal of any Governing Board Member;
- 2) Whenever the number of authorized Governing Board Members is increased.

The Governing Board may declare vacant the office of any GB member who has been declared of unsound mind by a final order of the court, or convicted of a felony, or been found by a final or judgment of any court to have breached any duty under Section 5230 and following of the the California Non-Profit Public Benefit Corporation Law.

Governing Board members may be removed without cause, by a vote of the majority of the Governing Board members then in office.

Any Governing Board member may resign effective upon giving written notice to the Chairperson or President of the corporation or the Secretary unless the notice specifies a later time for the effectiveness of such resignation. No Governing Board member may resign if the corporation would then be left without a duly elected director or directors in charge of its affairs, except upon notice to the Attorney General.

Vacancies on the board may be filled by approval of the board or, if the number of directors then in office is less than a quorum by:

- 1) the unanimous written consent of the Governing Board members then in office,
- 2) The affirmative vote of a majority of the Governing Board members then in office at a meeting held pursuant to notice or waivers of notice complying with this Article of these bylaws,
- 3) By selection of a sole remaining Governing Board Member.

A person elected to fill a vacancy, as provided by this Section shall hold office until the next annual election of the Governing Board or until his or her death, resignation or removal from office.

SECTION 16. NON-LIABILITY OF DIRECTORS

Governing Board members shall not be personally liable for the debts, liabilities or other obligations of the corporation.

SECTION 17. INDEMNIFICATION BY CORPORATION OF DIRECTORS, OFFICERS, EMPLOYEES AND OTHER AGENTS

To the extent that a person who is, or was, a Governing Board Member, officer, employee or other agent of this corporation is successful on the merits in defense of any civil, criminal, administrative or investigative proceeding brought to procure a judgment against such person by reason of the fact that he or she is, or was an agent of the corporation, or has been successful in defense of any claim, issue, or matter, therein, such person shall be indemnified against expenses actually and reasonably incurred by the person in connection with such proceeding.

If such person either settles any such claim or sustains a judgment against him or her, then indemnification against expenses, judgments, fines, settlements and other amounts reasonably incurred in connection with such proceedings shall be provided by this corporation but only to the extent allowed by, and in accordance with the requirements of, Section 5238 of the California Non-profit Public Benefit Corporation Law.

SECTION 18. INSURANCE FOR CORPORATE AGENTS

The Governing Board may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the corporation (including Governing Board members, directors, officers, employees or other agents of the corporation) against any liability other than for violating provisions of law relating to self-dealing (Section 5233 of the California Non-profit Public Benefit Corporation Law) asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not the corporation would have the power to indemnify the agent against such liability under the provisions of Section 5238 of the California Non-profit Public Benefit Corporation Law.

ARTICLE 4 **OFFICERS**

SECTION 1. NUMBER OFFICERS

The officers of the corporation shall be either a President and Vice President (or two (2) Co-chairpersons acting in the capacity of both President and Vice President of the Corporation); a Secretary and a Treasurer or Chief Financial Officer. Any number of offices may be held by the same person, except that neither the Treasurer nor Secretary may serve as the President of the organization.

The Governing Board shall determine, by a vote, at its November meeting, whether the organization will operate with Co-chairpersons or a President and Vice President.

SECTION 2. QUALIFICATION, ELECTION AND TERMS OF OFFICE

Any Governing Board Member, 18 years of age or older, may serve as an officer of this corporation. Officers shall be elected by the Governing Board each year at the November meeting. There are no term limits. All officers will be members of an Executive Steering Committee.

SECTION 3. SUBORDINATE OFFICERS

The Governing Board may appoint such other officers or agents as it may deem desirable and such officers shall serve such terms, have such authority and perform such duties as may be prescribed from time to time by the Governing Board.

SECTION 4. REMOVAL AND RESIGNATION

Any officer may be removed, either with or without cause, by the Governing Board, at any time. Any officer may resign at any time, by giving written notice to the Governing Board or to the President or Secretary of the corporation. Any such resignation shall take effect on the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The above provisions of this section shall be superseded by any conflicting terms of a contract which has been approved and ratified by the Governing Board relating to the employment of any officer of the corporation.

SECTION 5. VACANCIES

Any vacancy caused by death, resignation, removal, disqualification or otherwise of any officer shall be filled, as soon as practical, by the Governing Board. In the event of a vacancy in any office other than that of the President, such vacancy may be filled temporarily by appointment by the President until such time as the Board shall fill the vacancy. Vacancies occurring in offices of officers appointed at the discretion of the board may or may not be refilled as the board shall determine.

SECTION 6. DUTIES OF PRESIDENT

The President or Co-chairpersons shall be the Chief Executive Officer of the corporation and shall, subject to the control of the Governing Board, supervise and control the affairs of the corporation and the activities of the officers. He or she shall perform all duties incident to his or her office and such other duties as may be required by law, by the Articles of Incorporation, or by

these bylaws, or which may be prescribed from time to time by the Governing Board. The President or Co-chairpersons will chair the Executive Steering Committee and manage the Program Award Administration in conjunction with LPJUSD district administration and, unless another person is specifically designated, shall preside at all meetings of the Governing Board. Except as otherwise expressly provided by law, by the Articles of Incorporation, or by these bylaws, he or she shall, in the name of the corporation, execute such deeds, mortgages, bonds, contracts, checks or other instruments which may from time to time be authorized by the Governing Board.

SECTION 7. DUTIES OF THE VICE PRESIDENT

In the absence of the President, or in the event of his or her inability or refusal to act, the Vice President shall perform all the duties of the President, and when so acting, shall have all the powers of, and be subject to all the restrictions on, the President. The Vice President shall be a member of the Executive Steering Committee. The Vice-President shall have other powers and perform other duties as may be prescribed by law, by the Articles of Incorporation or by these by-laws, or as may be prescribed by the Governing Board.

SECTION 8. DUTIES OF THE SECRETARY

The Secretary's duties shall encompass the following:

- Certify and keep at the principal office of the corporation the original or a copy of these By-laws as amended or otherwise altered to date;
- Keep at the principal office of the corporation or at such other place as the board may determine, a book of minutes of all meetings of the directors, and if applicable, meetings committees recording therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present or represented at the meeting and the proceedings thereof.
- See that all notices are duly given in accordance with the provisions of these by-laws or as required by law.
- Act as the custodian of the records and the seal of the corporation and see the seal is affixed to all duly executed documents, the execution of which on behalf of the corporation under its seal is authorized by law or these by-laws.
- Keep at the principal office of the corporation a membership book containing the name and address of each and any Governing Board members, and, in the case where any membership has been terminated, he or she shall record such fact in the membership book together with the date such Governing Board membership terminated.
- Exhibit at all reasonable times, to any Governing Board member, or to his or her agent or attorney, or request, the bylaws, the membership book and the minutes of the proceedings of the Governing Board.
- Sit on the Executive Steering Committee.
- In general, perform all duties incident to the office of Secretary and such other duties as may be required by law, by the Articles of Incorporation of this corporation, or by these by-laws, or which may be assigned to him or her from time to time by the Governing Board.

SECTION 9. DUTIES OF THE TREASURER

Subject to the provisions of these bylaws relating to the "Execution of Instruments, Deposits and Funds" the Treasurer shall:

- Have charge and custody and be responsible for all funds and securities of the corporation and deposit all such funds in the name of the corporation in such banks, trust companies, or other depositories as shall be selected by the Governing Board.
- Receive and give receipt for monies due and payable to the corporation from any

source whatsoever.

-Disburse, or cause to be disbursed, the funds of the corporation as may be directed by the Governing Board, taking proper vouchers or receipts for such disbursements.

-Keep and maintain adequate and correct accounts of the corporation's properties and business transactions including the amounts of its assets, liabilities, receipts, disbursements, gains and losses.

-Provide monthly reports, and at all other reasonable times the books of accounts or other financial records to Governing Board members.

-Render to the President or the Governing Board, whenever requested, an account of any and all of his or her transactions relating to the financial affairs of the corporation.

-Prepare, or cause to be prepared, and certify, or cause to be certified the financial statements to be included in any required reports

-Prepare or cause to be prepared the required Internal Revenue Service or Franchise Tax Board Returns.

-Serve on the Executive Steering Committee and provide financial support and direction to other LPEF committees.

-In general, perform all the duties incident to the office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation of the corporation, or by these bylaws, or which may be assigned to him or her by the Governing Board.

SECTION 10. COMPENSATION

Officers of the corporation serve without compensation. They shall be allowed reimbursement of expenses incurred while performing their regular duties as specified in Section 3 of this Article or for approved purchases of supplies or materials needed by the corporation

ARTICLE 5 COMMITTEES

SECTION 1. EXECUTIVE STEERING COMMITTEE

The President or Co-chairpersons, Vice President, if any, the Secretary and the Treasurer, together with the Communications Chairperson and the Database/Website Chairperson shall constitute the Executive Steering Committee. The Governing Board will confirm the appointment of this committee on an annual basis and delegate to such Committee any of the powers and authority of the Governing Board in the management of the day-to-day operations of the corporation except with respect to:

- a) The approval of any action which, under the law or the provisions of these bylaws, requires the approval of a majority of the Governing Board.
- b) The filling of vacancies on the Governing Board or on any committee which has the authority of the Governing Board.
- c) The fixing of compensation of the Governing Board, its officers or any committee chairpersons.
- d) The amendment or repeal of bylaws or the adoption of new bylaws.
- e) The amendment or repeal or any resolution of the board which by its express terms is not so amendable or repeal able.
- f) The appointment of committees of the board or the members thereof.
- g) The expenditure of corporate funds to support a nominee for Governing Board member after there are more people nominated for director that can be elected.
- h) The approval of any transaction to which this corporation is a party and in which one or more of the directors has a material financial interest, except as expressly provided in Section 5233(d)(3) of the California Non-profit Benefit Corporation Law.

By a majority vote of its members then in office, the board may at any time revoke or modify any or all of the authority so delegated, increase or decrease but not below two (2) the number of its members, and fill vacancies therein from the Governing Board. The committee shall keep regular minutes of its proceedings, cause them to be filed with the corporate records and report the same to the board from time to time as the Governing Board may require.

SECTION 2. NOMINATING COMMITTEE

The Governing Board shall appoint at least three (3) Governing Board Members annually to a Nominating Committee. The nominating committee shall recommend to the Governing Board candidates to serve as Governing Board members to fill vacancies created by the expiration of a member's term of office or the resignation of a member.

The Nominating Committee shall prepare annually, for approval by the Governing Board a list of specific qualifications and expectations for Governing Board members.

SECTION 3. KEEP COMMITTEE

The Governing Board shall appoint, annually, two (2) co-chairpersons for the annual KEEP cash campaign and delegate to such Committee the power and authority for managing and implementing all elements of the annual KEEP cash campaign except signing or otherwise encumbering the organization by signing contracts or other legal documents. This responsibility lies with the President, as outlined in Article 4, Section 6.

At least one of the co-chairpersons must be an LPEF Governing Board Member. Other members of the committee may be a combination of LPEF and non-LPEF members.

The campaign plan and a budget for the campaign should be submitted to the Governing Board for approval no later than January of the year in which the campaign occurs. In addition the committee chairperson(s) shall forward copies of meeting summaries to the Secretary of the corporation for inclusion in the corporate records book and report the same to the board from time to time as the Governing Board may require.

SECTION 4. GALA/AUCTION COMMITTEE

The Governing Board shall appoint, annually, two (2) co-chairpersons for the GALA/Auction event, held annually the first weekend in October, and delegate to such Committee the power and authority for managing and implementing all elements of the event, except signing or otherwise encumbering the organization by signing contracts or other legal documents. This responsibility lies with the President, as outlined in Article 4, Section 6.

At least one of the co-chairpersons must be an LPEF Governing Board Member. Other members of the committee may be a combination of LPEF and non-LPEF members.

The committee chairperson(s) shall forward copies meeting summaries to the Secretary of the corporation for inclusion in the corporate records book and report the same to the board from time to time as the Governing Board may require. The committee will forward an Event Plan and proposed budget to the Governing Board, by March 1 of each calendar year for approval.

SECTION 5. ENDOWMENT/CORPORATE SPONSORSHIP COMMITTEE

The Governing Board shall appoint, bi-annually, two (2) co-chairpersons for the Endowment/Corporate Sponsorship Committee. At least one of these co-chairpersons must be an LPEF Governing Board Member.

This committee will be responsible for researching, designing and implementing a plan for an Endowment Fund. In addition, this committee will coordinate with Home and School Clubs on Annual District Wide Sponsorship responsibilities and may take the lead in managing this effort.

The committee chairperson(s) shall forward copies a summary of each meeting and the event plan to the Secretary of the corporation for inclusion in the corporate records book and report the same to the board from time to time as the Governing Board may require. The committee will forward a proposed plan for an Endowment Plan and Sponsorship Plan to the Governing Board for approval, along with recommendations regarding the management of the proposed Endowment Fund.

SECTION 6. OTHER COMMITTEES

The corporation shall have such other committees as may from time to time be designated by resolution of the Governing Board. Such other committees may consist of persons who are not Governing Board members. These additional committees shall act in an advisory capacity only to the board and shall be clearly titled as "advisory" committees.

SECTION 7. MEETINGS AND ACTION OF COMMITTEES

Meetings and actions of committees shall be governed by, noticed, held and taken in accordance with the provisions of these bylaws concerning meetings of the Governing Board, with such changes in the context of such bylaw provisions as are necessary to substitute the committee and its members for Governing Board and its members, except that the time for regular meetings of the committee be fixed by members of the committee or the Governing Board. The time for special meetings of committees may also be fixed by the Governing Board who may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and regulations are not inconsistent with the provisions of these bylaws.

ARTICLE 6

EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS

SECTION 1. EXECUTION OF INSTRUMENTS

The Governing Board, except as otherwise provided in these bylaws, may by resolution authorize any officer or agent of the corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, any such authority may be general or confined to specific instances. Unless so authorized, no officer, agent or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

SECTION 2. CHECKS AND NOTES

Except as otherwise specifically determined by resolution of the Board of Directors, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money and other evidence of indebtedness of the corporation over \$2500. shall be signed by the Treasurer and countersigned by the President of the corporation. Checks, drafts, promissory notes, orders for the payment of money and other evidence of indebtedness up to \$2500. may be signed by the Treasurer with no countersignature.

SECTION 3. DEPOSITS

All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Governing Board may select.

SECTION 4. GIFTS

The Governing Board may accept on behalf of the corporation any contribution, gift, bequest or devise for the charitable or public purposes of this corporation.

ARTICLE 7 CORPORATE RECORDS, REPORTS AND SEAL

SECTION 1. MAINTENANCE OF CORPORATE RECORDS

The corporation shall keep, at its principal office in the State of California:

- a) Minutes of all meetings of directors, committees of the Governing Board indicating the time and place of holding such meetings whether regular or special, how called, the notice given and the names of those present and the proceedings thereof;
- b) Adequate and correct books and records of accounts, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses;
- c) A record of Governing Board members indicating their names and addresses, the office if any held and the termination date of their membership on the board.
- d) A copy of the corporation's Articles of Incorporation and bylaws, as amended to date, which shall be open to inspection by members of the public or the Governing Board at all reasonable times, during office hours.

SECTION 2. CORPORATE SEAL

The Governing Board may adopt, use and, at will alter a corporate seal. Such seal, if any, shall be kept at the principal office of the corporation. Failure to affix the seal, if one has been adopted to corporate instruments, however, shall not affect the validity of any such instrument.

SECTION 3. GOVERNING BOARD MEMBER INSPECTION RIGHTS

Every member of the Governing Board shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind or the corporation and to inspect the physical properties, if any, of the corporation.

SECTION 4. RIGHT TO COPY AND MAKE EXTRACTS

Any inspection under the provisions of this article may be made in person or by agent or attorney of a Governing Board member and the right to inspection includes the right to copy and make extracts.

SECTION 5. ANNUAL REPORT

The Governing Board shall cause an annual report to be furnished not later than one hundred twenty (120) days after the close of the corporation's fiscal year to all directors of the corporation, which, if produced, shall contain all the following information in appropriate detail:

- a) the assets and liabilities, including trust funds, of the corporation as of the end of the fiscal year,
- b) The principal changes in assets and liabilities, including trust funds, during the fiscal year,

- c) The revenue or receipts of both the unrestricted and restricted to a particular purpose for the fiscal year,
- d) The expenses or disbursements of the corporation, for both general and restricted purposes, during the fiscal year,
- e) Any information required by Section 7 of this Article.

The annual report shall be accompanied by any report thereon of independent accountants, or if there is no such report, the certificate of an authorized officer of the corporation that such statement were prepared without audit from the books and records of the corporation.

SECTION 6. ANNUAL STATEMENT OF SPECIFIC TRANSACTIONS TO MEMBERS

This corporation shall mail or deliver to all directors within one hundred twenty (120) days after the close of its fiscal year which briefly describes the amount and circumstances of any indemnification or transaction of the following kind:

- a) Any transaction in which the corporation or its parent or subsidiary, was a party and in which any Governing Board member had a direct or indirect material financial interest,

The above statement need only be provided with respect to a transaction during the previous fiscal year involving more than fifty thousand (\$50,000) dollars or which was one of a number of transactions with the same persons involving, in the aggregate, more than fifty thousand (\$50,000) dollars.

Similarly, the statement need only be provided with respect and indemnifications or advances aggregating more than ten thousand (\$10,000) dollars paid during the previous fiscal year to any Governing Board member or officer, except that no such statement need be made if such indemnification was approved by the Governing Board pursuant to Section 5238 (e) (2) of the California Non-profit Benefit Corporation Law.

Any statement required by this section shall briefly describe the names of the interested persons involved in such transactions, stating each person's relationship to the corporation, the nature of such person's interest in the transaction and, where practical, the amount of such interest provided that in the case of a transaction with a partnership of which such person is a partner, only the interest of the partnership need be stated.

ARTICLE 8 FISCAL YEAR

SECTION 1. FISCAL YEAR FOR THE CORPORATION

The fiscal year of the corporation shall begin on July 1 and end June 30 in each year.

ARTICLE 9 AMENDMENT OF BYLAWS

SECTION 1. AMENDMENT

Subject to any provisions of law applicable to the amendment of bylaws of a public benefit non-profit corporation, these bylaws collectively, or any of them individually may be altered, amended or repealed and new bylaws adopted as follows:

- a) By approval of the majority of the Governing Board members of this corporation.

**ARTICLE 10
AMENDMENT OF ARTICLES**

SECTION 1. CERTAIN AMENDMENTS

This corporation shall not amend its Articles of Incorporation to alter any statement which appears in the original Articles of Incorporation of the names and addresses of the first Directors of this corporation, nor the name and address of its initial agent, except to correct an error in such statement or to delete such statement after the corporation has filed a "Statement by a Domestic Non-profit Corporation" pursuant to Section 6210 of the California Non-profit Benefit Corporation Law.

**ARTICLE 11
PROHIBITION AGAINST SHARING CORPORATE PROFITS AND ASSETS**

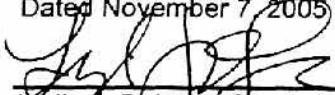
SECTION 1. PROHIBITION AGAINST SHARING CORPORATE PROFITS AND ASSETS

No Governing Board member, officer, employee or other person connected with this corporation or any private individual shall receive at any time any of the net earning or pecuniary profit from the operations of the corporation, provided, however, that this provision shall not prevent payment to any such person of reasonable compensation for services performed for the corporation in effecting any of its public or charitable purposes, provided such compensation is otherwise permitted by these bylaws and is fixed by resolution of the Governing Board; and no such corporate assets on dissolution of the corporation.

WRITTEN CONSENT OF GOVERNING BOARD MEMBERS AMENDING BYLAWS:

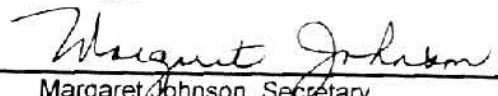
We, the undersigned, are all of the persons named as current Governing Board members of the Loma Public Education Fund (LPEF), a California Non-profit Benefit Corporation, and pursuant to the authority granted to the Governing Board by the bylaws and Articles of Incorporation of this corporation to take action by the unanimous written consent do hereby adopt the foregoing bylaws, consisting of 14 pages as the bylaws of this corporation.

Dated November 7, 2005

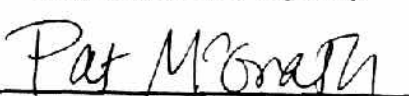

Lydia L. Dobyns, Co-chair



Julie Gouldsberry


Barry Dobyns

 11/7/05
Margaret Johnson, Secretary


Steven Glauz-Todrank

 11/6/05
Pat McGrath, Co-chair


Gretchen Goosey

 11/7/05
Jodi Ridgway

 11/7/05
Lauri Vaughan