

BYLAWS OF SAN FRANCISCO ROTARY FOUNDATION

(Amended on November 2020)

ARTICLE I

Principal Office

The principal office for the transaction of the business of the corporation is as may be hereafter fixed and located by the Board of Directors in the City and County of San Francisco, State of California, which Board is hereby granted full power and authority to change said principal office from one location to another in said city and county.

ARTICLE II

Membership

Section 1. Member and Qualification of Members. This corporation shall have no members.

ARTICLE III

Board of Directors

Section 1. Number. The corporate powers of this corporation shall be vested in a Board of Directors consisting of not less than 14 nor more than 17 members until changed by amendment of the Articles of Incorporation or these Bylaws. The exact number of Directors, within the limits specified is hereby fixed at 17 until changed by amendment of these Bylaws. The President, First Vice President, and immediate Past President of the RCSF shall serve as Directors ex officio, with the right to vote.

Section 2. Elections. Each Director, other than the ex officio Directors, shall hold office for a term of three years and until their successors are elected or appointed and qualified. The terms of Directors who are not ex officio directors shall be staggered, and a minimum of one-third of the Directors who are not ex officio shall be elected at each annual meeting of this corporation. Prior to the annual meeting the Board of Directors shall submit nominations for election to the Board of Directors. To be eligible for election as a Director, nominees must (a) have been members in good standing of a Rotary Club for not less than five (5) years, three (3) of which shall have been as a member of the RCSF, and (b) be approved by the Board of Directors of RCSF. At all times, not less than five (5) of the Directors shall have an "active" classification in the RCSF. A Director is eligible for reelection for two additional three-year terms, making a total of 3, three-year terms. Time served as an ex officio Director shall be counted toward the calculation of any three-year term.

Section 3. Meetings. An annual meeting of the Board of Directors shall be held in the month of June each year. Other Regular or Special meetings of the Board of Directors may be called by the President or any three Directors.

Section 4. Notice of Meetings. Written notice of the time and place of meetings of the Board of Directors shall be given at least 14 days prior to the holding thereof, providing always, that such notice will be sufficient if delivered personally by telephone, facsimile or email, or mailed by United States mail, first class postage prepaid, addressed to said Directors at their respective addresses as shown on the records of the corporation, that notice of any such meetings may be waived by any director in writing or by attendance at such meeting however called. The notice of any such meeting need not specify the business to be transacted, except that neither the Articles of Incorporation nor the Bylaws may be amended at any meeting without specific notice thereof in the call for such meeting, and then, as to the Articles of Incorporation, only as provided in Article IX thereof. The transactions of any meetings of the Board of Directors, however called and 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 of the Directors not present sign a written waiver of notice or a consent to holding such meeting or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 5. Action by Unanimous Written Consent Without a Meeting. The Board may act by written consent without a meeting. Written consent may be requested and given by email. Decisions made by written consent require unanimous written agreement of the directors, except for interested parties, who may not vote upon matters in which they have an interest.

Section 6. Quorum. A majority of the Directors of this Corporation shall constitute a quorum of said Board of Directors.

Section 7. Vacancy. A vacancy shall be deemed to exist in the Board of Directors and membership of this corporation when a member (a) fails to meet the qualifications required to serve as a Director; (b) fails to accept office within thirty days after notice of election; (c) dies; (d) resigns; (e) fails to attend three successive regular meetings of the Board of Directors unless his absence shall be excused by a vote of the remaining members of the Board.

In the event of any such vacancy, the remaining Directors shall, by a majority vote, appoint a new Director who is eligible under Article III Section 2 of these Bylaws to fill such vacancy, until the next annual meeting and the election and qualification of his or her successor.

ARTICLE IV

Powers and Duties of Directors

General Powers. Subject to the limitations of the Articles of Incorporation, the Bylaws, and the laws of the State of California, all corporate powers shall be exercised by or under the authority of the Board of Directors. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Board of Directors shall have the following powers and duties:

Section 1: To appoint and remove all the other officers, agents and employees of the corporation, prescribe such powers and duties for them as is consistent with the law, and with the Articles of Incorporation or the Bylaws.

Section 2: To make such rules and regulations in respect to the management of the affairs of the corporation consistent with the law, with the Articles of Incorporation or the Bylaws, as they deem best and to maintain in a close and continuous working relationship with the officers and directors of the Rotary Club of San Francisco.

Section 3: To change the principal office of the corporation for the transaction of the business of the corporation from one location to another in the City and County of San Francisco, California, to designate any place within or without the State of California for the holding of any meeting or meetings of the Directors of this corporation, except annual meeting.

Section 4: To appoint such committees as are deemed by the board to be most suitable, necessary or convenient to accomplish, and to aid in accomplishing, the purposes of this corporation, and to prescribe the powers and the duties of and the length of terms of the members of such committees.

Section 5: To manage, in such manner as they may deem best, all funds and property, real and personal, received and acquired by the corporation, and to distribute, by loan or gift, the income and profits therefrom for such charitable, educational and scientific purposes as are embraced in the activities of the RCSF and of Rotary Service, Inc. of San Francisco, but not for the ordinary operating budget of those organizations. Any change to this provision of these Bylaws shall require the affirmative vote of not less than eighty-five percent (85%) of the Directors of this Corporation.

Section 6: To liquidate the whole or any part of the assets of the corporation or to retain such assets, or any part thereof, in such forms as they have been received by the corporation or in such form as that into which assets have been converted, in such manner and for such periods of time as they may deem best.

Section 7: To borrow money, contract debts and to secure the same

Section 8: To invest and reinvest all or any part of the assets of the corporation in such manner as they may deem best.

Section 9: To accept gifts, conditional gifts, devises or bequests, provided the conditions are not inconsistent with the purposes of the corporation. In the absence of a directive from the donor specifying the manner in which a gift or bequest shall be used, all such gifts or bequests shall be held in an endowment fund to be known as the San Francisco Rotary Foundation Endowment Funds, the principal of which shall be held in trust in perpetuity, and the income therefrom only shall be used for the charitable purposes of this organization.

Section 10: To do all other acts necessary or expedient for the administration of the affairs and attainment of the purposes of the corporation.

Section 11: To designate any bank or trust company to act as Custodian, with or without the power to supervise the investment and reinvestment of all or any part of the assets of the corporation, and to enter into such agreements therefore as may be desirable or necessary.

Section 12: The Board of Directors shall keep a record of its meetings and cause a full statement and report of its transactions to be submitted annually to the Board of Directors of RCSF.

Section 13: Invested funds of the Foundation are Board Restricted. The restriction caps distributions annually at 4% of the average of the prior 3 years' Dec. 31 balances. This Board restriction may be lifted if 2/3's of the current Foundation Board authorizes lifting the restriction.

ARTICLE V

Officers

Section 1. Appointment. The officers of the corporation shall be four in number, and shall consist of a President, a Vice President and a Treasurer and a Secretary. The President and Vice President shall be chosen annually at the annual meeting of the Board of Directors from among its members and each shall hold his office until he or she shall resign or shall be removed or otherwise disqualified to serve, or until his or her successor shall be elected and qualified. The President and Vice President shall serve for a term of one year, provided that any such officer may be reelected to succeed himself or herself. The Secretary and Treasurer need not be a member of the Board of Directors. They shall be appointed by the Board of Directors and hold office at the pleasure of the Board.

Section 2. Powers. The officers shall serve as an Executive Committee to carry out and administer the policies of the Board of Directors and, subject to such directions as may be given to it by the Board of Directors, shall perform the duties of the Board between the regular meetings thereof. All transactions of the Executive Committee shall be regularly reported to the Board of Directors.

Section 3. Duties of Officers.

- (a) President. The President shall be the chief executive officer of the corporation and shall, subject to the control of the Board of Directors, have supervision, direction and control of the business and officers of the corporation. He or she shall preside at all meetings of the Board of Directors and the Executive Committee. He or she shall have the general powers and duties and management usually vested in the office of the President of a corporation, and he or she shall have such other powers and duties as may be prescribed by the Board of Directors and by the Bylaws. The President is hereby authorized to exercise any right to vote or execute a proxy to vote shares of the capital stock of any corporation or corporations owned or possessed by this corporation.
- (b) Vice President. In the absence or disability or refusal to act of the President, the Vice President shall perform all the duties of the President, and when so acting he or she shall have the powers of and be subject to all the restrictions upon the President.
- (c) Secretary. The Secretary shall keep or cause to be kept, at the principal office of the corporation or such other place as the Board of Directors may order, a book of minutes of all meetings of Directors and the Executive Committee. He or she shall give the notices of regular and special meetings of the Board of Directors and shall perform such other and further duties as may be required from time to time by the Board of Directors of the Bylaws.
- (d) Treasurer. The Treasurer shall keep and maintain or cause to be kept and maintained adequate and correct accounts of the properties and the business transactions of the corporation, including accounts of its assets, liabilities, receipts, disbursements, gains and losses. The book of account shall at all times be open to inspection by any Director.

The Treasurer shall deposit all moneys and other valuables in the name and to the credit of the corporation with such depositaries as may be designated by the Board of Directors. He or she shall disburse the funds of the corporation as ordered by the Board of Directors and shall render to the President and the Directors, upon request, an account of all his or her transactions and the financial condition of the corporation. He or she shall perform such other and further duties as may be required by law or as may be prescribed or required from time to time by the Board of Directors or by the Bylaws.

ARTICLE VI

General Provisions

Section 1. Fiscal Year. The fiscal year of this corporation shall be the period ending June 30 of each year.

Section 2. Dissolution of Corporation. In the event of the liquidation or dissolution of this corporation, the title to all assets of the corporation after payment of all just debts and obligations shall be disposed of in the manner provided for in the Articles of Incorporation.

Section 3. Amendments. Subject to the limitations hereinafter set out, these Bylaws may be amended at any duly called meeting of the Board of Directors by the affirmative vote of a majority of the entire membership of the Board. Notice of the proposed amendment or amendments shall be given in the notice of the meeting in which such vote is taken.

No amendment of the Bylaws of this corporation pertaining to its purpose, the disposition of its property upon liquidation or dissolution, or the number, qualification or election of its Directors, or this section pertaining to amendments, shall be effective until such amendment has been approved by the Board of Directors of the RCSF.

Section 4. Non-Liability and Indemnification of Directors, Officers, Employees and Other Agents.

The Directors shall not be personally liable for the debts, liabilities, or other obligations of the corporation.

To the extent that a person who is, or was, a director, officer, employee or other agent of this corporation has been 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 Nonprofit Public Benefit Corporation Law.

The Board of Directors may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the corporation (including a director, officer, employee or other agent of the corporation) against any liability other than for violating provisions of law relating to self-dealing (Section 5233 of the California Nonprofit 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 of indemnify the agent against such liability under the provisions of Section 5238 of the California Nonprofit Public Benefit Corporation Law.

Section 5. Committees. The corporation shall have such other committees as may from time to time be designated by resolution of the Board of Directors. Such other committees may consist of persons who are not also members of the Board. These additional committees shall act in an advisory capacity only to the board and shall be clearly titled as "advisory" committees.