

AMENDED AND RESTATED
BYLAWS
OF
VISALIA ROTARY COMMUNITY FOUNDATION

The VISALIA ROTARY COMMUNITY FOUNDATION is a non-profit Corporation , hereinafter referred to as the "Foundation".

The original Bylaws of the Foundation were adopted on November 7, 1991, and were completely amended and restated on September 24, 2001. Subsequently there was an amendment dated May 19, 2003, and an amendment dated May 21, 2007. The Bylaws were completely amended and restated on November 17, 2011. The purpose of this Amendment and Restatement is to amend and restate the bylaws in full as follows:

A primary objective of said Foundation is the promotion of the welfare of humanity in all of its aspects; and

The VISALIA ROTARY COMMUNITY FOUNDATION desires to establish a vehicle to achieve these objectives more effectively and to permit broader financial contributions to assist in achieving these objectives.

The VISALIA ROTARY COMMUNITY FOUNDATION is hereby established, subject to the objectives, powers and restrictions set forth below.

ARTICLE I. NAME

Section 1.1 The name of this Foundation is the VISALIA ROTARY COMMUNITY FOUNDATION.

ARTICLE II. PURPOSES AND OBJECTIVES

Section 2.1 The purposes and objectives of the VISALIA ROTARY COMMUNITY FOUNDATION are promotion of the welfare of all aspects of humanity and the monies in this fund may be used, within the sound discretion of the Directors, for any charitable project or purpose.

Section 2.2 Classes. There shall be one class of member which shall be a Rotary Club duly constituted and recognized by Rotary International which has a presence in the City of Visalia, State of California.

Section 2.3 Qualification. Memberships may be granted to any Rotary Club within the City of Visalia which supports the missions and purposes of the organization and who pays the annual dues as set by the Board of Directors. Members shall have no voting rights.

Section 2.4 Termination of Membership. The Board of Directors by affirmative vote of two-thirds (2/3) of all members of the Board of Directors may suspend or expel a member club and; by a majority vote of those present at any regularly constituted meeting, terminate the membership of any Rotary Club, or suspend or expel any member club that becomes in default of their payment of their annual dues.

Section 2.5 Resignation. Any membership club may resign by filing a written resignation with the secretary. However, such resignation shall not relieve the membership club so resigning of the obligation to pay any dues or other charges theretofore accrued and unpaid.

Section 2.6 Dues. Dues for members shall be established by the Board of Directors and initially shall be a minimum of Fifty Dollars (\$50) per active member of each club per year.

Section 2.7 Annual Membership Meeting. The annual membership meeting shall be held in May of each year. A minimum of fifty-one percent (51%) of the member clubs present through their designated representative to this Foundation shall constitute a quorum for transaction of business at a membership meeting. Meetings may be called by the President or at the request of twenty-five percent (25%) of the member Rotary clubs, through each of their Presidents, by notice mailed, emailed, telephoned or faxed to each member not less than thirty (30) days before such meeting.

ARTICLE III. SOURCE OF FUNDS

Section 3.1 The initial capitalization of the Foundation shall be such monies as the Visalia Rotary Club has contributed to the Foundation. The Visalia County Center Rotary Club has contributed funds to the Foundation. The Visalia Breakfast Rotary Club has contributed funds to the Foundation and the Visalia Sunset Rotary Club has contributed funds to the Foundation. The Latino Rotary of Tulare County recently has requested to join the Foundation and the Foundation directors have approved their joinder. The Latino Rotary of Tulare County has contributed funds to the Foundation.

Section 3.2 The Directors may thereafter accept any gift, grant, devise or bequest made for the purpose of furthering the objectives of the VISALIA ROTARY COMMUNITY FOUNDATION. Unless otherwise specified by the contributor to the fund, such gifts, grants, devises or bequests may be used, at the discretion of the Directors, for any purpose encompassed within the objectives of the Foundation.

Section 3.3 Acceptance of restricted gifts must comply with the Directors' established guidelines for restricted gifts. The Directors can refuse gifts that do not comply with these guidelines.

Section 3.4 Any contribution to the Foundation may be made with the express direction that the gift shall be used for one or more specific purposes encompassed within the objectives of the Foundation. However, if and when it appears to the Directors that circumstances have so changed that it is unnecessary, undesirable, impractical or impossible to comply literally with such direction, the Directors by an affirmative vote of fifty-one percent (51%) of the Directors may direct the application of such contribution to such other charitable purposes as will most effectively accomplish the general objectives of the Foundation.

ARTICLE IV. USE OF FUNDS

Section 4.1 It is the intention that only the income earned from unrestricted gifts to the Foundation will be used for supporting charitable activities. Any expenditure for this purpose shall require the affirmative vote of a quorum of the Directors. Income herein is defined as dividend and interest income and net income from any property. Net income specifically excludes long-term capital gains as defined by the Internal Revenue Code.

Section 4.2 Power is granted to the Directors to invade the principal of the fund if special and unusual circumstances make it appear desirable to do so. Any such expenditure from the principal of the fund shall be made only on an eighty percent (80%) vote of the Directors.

ARTICLE V. DIRECTORS

Section 5.1 The fund shall be administered by a Board of sixteen (16) Directors, selected as follows:

(a) Each member Rotary Club shall appoint a director with the preference being that the president elect of each representative club be that appointee.

(b) The Executive Secretary and Executive Director elected by the previous year's board of this Foundation shall be on-going Directors.

(c) The previous Board of Directors shall elect a Past President of one of the member Rotary Clubs as a Director who shall also serve as President of this Foundation.

(d) The immediate Past President of the Board of Directors shall be a Director for the following year.

(e) Seven (7) directors shall be appointed by the Board of Directors of this Foundation by the previous year's Board of Directors. These Directors shall be assigned the following Committees:

- i) Director of Marketing
- ii) Director of Scholarship Selection
- iii) Director of Scholarship Administration
- iv) Director of Grants
- v) Director of Long-Range Fund Raising
- vi) Director of Finance and Fellowships
- vii) Director of Planned Giving

Each of the above seven (7) Directors shall serve on each Committee for the following terms:

Directors i) through iii) shall initially serve a two-year term from July 1, 2012, and thereafter a three-year term;

Directors iv) through vii) shall serve a three-year term from July 1, 2012 and three years thereafter.

Section 5.3 The term of office of Directors shall commence on July 1. Immediately thereafter, the Board of Directors shall hold a meeting for organizational purposes. They shall elect a President, Vice President and a Secretary, along with such other officers as is deemed desirable by the Board of Directors. The Board of Directors shall hold such other meetings as deemed necessary at the call of any of the officers or two (2) of the Directors.

Section 5.4 A quorum shall consist of fifty-one percent (51%) of all Directors. At any meeting when a quorum is present, a majority vote shall be sufficient to constitute action by the Board of Directors except for those instances in which a larger vote is called for under the terms of these Bylaws.

Section 5.5 The Board of Directors shall be entitled to exercise all rights of absolute ownership with respect to the property of this Foundation, subject to the necessity that the Foundation be administered and handled in accordance with the conditions and requirements of these Bylaws. The Directors shall have, among other things, the power:

(1) To invest and reinvest any monies received in cash or in securities or in property as the Directors may deem best unless the donor thereof directs otherwise.

(2) To retain any and all property, real or personal, which comes into the fund in the form and condition in which it is received, notwithstanding the same may not be a legal investment for corporate funds under the laws of the State of California or, if it is deemed advisable, to sell or exchange any or all of such property.

(3) To sell, lease, convey, transfer, exchange, deliver and dispose of all or any

part of the assets of the Foundation at such prices and upon such terms and conditions as deemed expedient and proper. No purchaser or any securities or property sold by the Directors shall be bound to ascertain or inquire into the necessity or propriety of any such sale or be bound to see to the application of the purchase monies paid therefor.

(4) To consent to the extension, refunding or renewal or any securities and to the extension or renewal of any mortgage or lien securing same.

(5) To make, execute and deliver all proper receipts, bills of sale, advances, assignments, transfers, proxies, powers of attorney and agreements as deemed best in the management and control of the securities and property constituting the assets of the Foundation.

(6) To apportion any losses to principal or income as deemed appropriate.

(7) To make or join in any plan of reorganization in respect to any Foundation of which any of the shares of stocks, bonds, or other securities or obligations at any time constitute part of the assets of the Foundation, and to accept and hold any property or new securities in exchange for securities surrendered in accordance with any such plan.

(8) To vote on all stocks held by it; to unite with other owners of the securities of any Foundation in carrying out any plan for the reorganization thereof; to exchange the securities of any Foundation for others issued by the same or by any other Foundation on such terms as shall be deemed proper; to assent to consolidation or merger of any Foundation whose securities are held; to assent to the lease by such Foundation of its property or any portion thereof to another Foundation; or to the lease by any other Foundation of its property to said Foundation; and to pay such assessments, expenses and

other sums of money as deemed expedient for the protection of the Foundation as holder of the stocks, bonds, or other securities of any Foundation.

Section 5.6 The powers conferred upon the Board of Directors shall be subject to the following limitations and restrictions.

(1) The Directors in making investments or reinvestments for the Foundation shall not be permitted to purchase securities or properties from themselves or from any of them.

(2) All securities and property held by the Foundation shall be devoted exclusively to charitable purposes.

(3) The Directors shall not have power to mortgage or pledge securities or property, except as otherwise provided by the donor.

(4) The Directors shall not make any contract or agreement to use funds of the Foundation which are not yet available for use nor for expenditure of money that is expected to be received, but has not yet actually been received. Any contract or agreement contrary to this provision shall be invalid and ineffectual to bind the Foundation.

Section 5.7 No Director shall receive any compensation for serving as the Director.

Section 5.8 The Board of Directors may select and employ attorneys, agents or servants and may pay proper compensation for the services and expenses of such attorneys, agents or servants.

ARTICLE VI. LIMITATION OF LIABILITY

Section 6.1 No Director shall be liable for the acts, neglects or defaults of any of the

other Directors or any person employed by the Board of Directors and selected with reasonable care. No Director shall be liable for any error of judgment or for any act done or omitted under advice from attorneys, agents or servants.

Section 6.2 All members of the Board of Directors shall be included under a general blanket fidelity bond from a institutional insurer and may obtain any other insurance as the Board directs.

ARTICLE VII. FINANCIAL MATTERS

Section 7.1 The fiscal year of this Foundation shall be from July 1 until June 30 of the following year.

Section 7.2 The Board of Directors may establish one or more deposit accounts with commercial banks, savings and loan associations and other similar depositories. No withdrawals from any accounts so established shall be made without the signature of two (2) members of the Board of Directors.

Section 7.3 The Board of Directors shall submit to the Board of Directors of each member Rotary Club, the Rotary Club of Visalia, Visalia County Center Rotary Club, Visalia Breakfast Rotary Club, Visalia Sunset Club, and Latino Rotary of Tulare County, at least annually, a financial report on the Foundation, including all sums received and expended since the previous report. The Board of Directors may have an audit made of said Foundation and its receipts and disbursements at the expense of the Foundation. Upon demand in writing by the Board of Directors of three of the five Visalia Rotary Clubs, such an audit must be made and shall be made by a Certified Public Accountant. Such demand for an audit may not be made more often than once a year.

ARTICLE IX. AMENDMENTS

Section 8.1 Any amendment to these Bylaws shall require a majority vote of a quorum of the Board of Directors of each of the member Rotary Clubs and a majority vote of a quorum of the Board of Directors of the Visalia Rotary Community Foundation. A copy of a proposed amendment shall be submitted in writing to all members of the Board of Directors of the member Rotary Clubs and to the Board of Directors of the VISALIA ROTARY COMMUNITY FOUNDATION.

ARTICLE IX. DISSOLUTION

Section 9.1 The property and assets of the VISALIA ROTARY COMMUNITY FOUNDATION are irrevocably dedicated to charitable purposes. No part of the net earnings, properties or assets of this Foundation, on dissolution or otherwise, shall inure to the benefit of any private person or individual. On dissolution of the Foundation, all properties and assets and obligations shall be distributed and paid over to an organization or organizations dedicated to charitable purposes, provided that such organization or organizations continue to be dedicated to the exempt purposes as specified in Internal Revenue Code Section 501(c)(3).

Section 9.2 Upon a decision to dissolve this Foundation, the Directors shall submit a plan for dissolution to the member Rotary Clubs in Visalia. Such plan shall be approved by the membership of said Club in the same manner as amendments to the Bylaws of this Foundation.

Section 9.3 After approval of a plan of dissolution, a court of proper jurisdiction may be petitioned to approve such plan. Upon approval of the court, the Directors shall be discharged from their duties and any and all liabilities arising as a result of their serving as Directors.

ARTICLE X. COUNTERPARTS

Section 10.1 This Amendment may be executed in any number of counterparts with the same effect as if all parties hereto had all signed the same documents. All counterparts shall be construed together and shall constitute one Amendment.

CERTIFICATE OF ADOPTION OF BYLAWS

The above Amended and Restated Bylaws of the Visalia Rotary Community Foundation was approved on _____, 2014, by a majority vote of a quorum of the Board of Directors of the Visalia Rotary Community Foundation.

Dated: _____

Francie Langley, Secretary
Visalia Rotary Community Foundation

The above Amended and Restated Bylaws of the Visalia Rotary Community Foundation was approved on 2/18, 2014, by a majority vote of a quorum of the Board of Directors of the Rotary Club of Visalia.

Dated: 2/26/14

W. M. Gado
Secretary, Rotary Club of Visalia

The above Amended and Restated Bylaws of the Visalia Rotary Community Foundation was approved on _____, 2014, by a majority vote of a quorum of the Board of Directors of the Visalia County Center Rotary Club.

Dated: _____

Secretary, Visalia County Center Rotary Club


ARTICLE X. COUNTERPARTS

Section 10.1 This Amendment may be executed in any number of counterparts with the same effect as if all parties hereto had all signed the same documents. All counterparts shall be construed together and shall constitute one Amendment.

CERTIFICATE OF ADOPTION OF BYLAWS

The above Amended and Restated Bylaws of the Visalia Rotary Community Foundation was approved on April 23, 2014, by a majority vote of a quorum of the Board of Directors of the Visalia Rotary Community Foundation.

Dated: 4/23/14


Francie Langley, Secretary
Visalia Rotary Community Foundation

The above Amended and Restated Bylaws of the Visalia Rotary Community Foundation was approved on _____, 2014, by a majority vote of a quorum of the Board of Directors of the Rotary Club of Visalia.

Dated: _____

Secretary, Rotary Club of Visalia

The above Amended and Restated Bylaws of the Visalia Rotary Community Foundation was approved on 2/11, 2014, by a majority vote of a quorum of the Board of Directors of the Visalia County Center Rotary Club.

Dated: 2/11



Secretary, Visalia County Center Rotary Club

The above Amended and Restated Bylaws of the Visalia Rotary Community Foundation was approved on 3.4.14, 2014; by a majority vote of a quorum of the Board of Directors of the Visalia Breakfast Rotary Club.

Dated: 4.17.14



Secretary, Visalia Breakfast Rotary Club

The above Amended and Restated Bylaws of the Visalia Rotary Community Foundation was approved on _____, 2014, by a majority vote of a quorum of the Board of Directors of the Visalia Sunset Rotary Club.

Dated: _____

Secretary, Visalia Sunset Rotary Club

The above Amended and Restated Bylaws of the Visalia Rotary Community Foundation was approved on _____, 2014, by a majority vote of a quorum of the Board of Directors of the Latino Rotary Club of Tulare County.

Dated: _____

Secretary, Latino Rotary Club of Tulare County

The above Amended and Restated Bylaws of the Visalia Rotary Community Foundation was approved on _____, 2014, by a majority vote of a quorum of the Board of Directors of the Visalia Breakfast Rotary Club.

Dated: _____

Secretary, Visalia Breakfast Rotary Club

The above Amended and Restated Bylaws of the Visalia Rotary Community Foundation was approved on 2/17/14, 2014, by a majority vote of a quorum of the Board of Directors of the Visalia Sunset Rotary Club.

Dated: 2/20/14



Secretary, Visalia Sunset Rotary Club

The above Amended and Restated Bylaws of the Visalia Rotary Community Foundation was approved on _____, 2014, by a majority vote of a quorum of the Board of Directors of the Latino Rotary Club of Tulare County.

Dated: _____

Secretary, Latino Rotary Club of Tulare County

The above Amended and Restated Bylaws of the Visalia Rotary Community Foundation was approved on _____, 2014, by a majority vote of a quorum of the Board of Directors of the Visalia Breakfast Rotary Club.

Dated: _____

Secretary, Visalia Breakfast Rotary Club

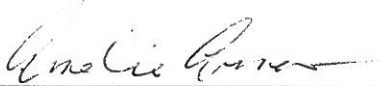
The above Amended and Restated Bylaws of the Visalia Rotary Community Foundation was approved on _____, 2014, by a majority vote of a quorum of the Board of Directors of the Visalia Sunset Rotary Club.

Dated: _____

Secretary, Visalia Sunset Rotary Club

The above Amended and Restated Bylaws of the Visalia Rotary Community Foundation was approved on 3/1/2014, 2014, by a majority vote of a quorum of the Board of Directors of the Latino Rotary Club of Tulare County.

Dated: 3/1/2014



Secretary, Latino Rotary Club of Tulare County