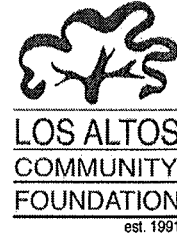


**BYLAWS
OF THE
LOS ALTOS COMMUNITY FOUNDATION**
A California Nonprofit Public Benefit Corporation



As Amended On March 27, 2013

**ARTICLE I
Purpose**

Section 1. Mission. Los Altos Community Foundation serves Los Altos, Los Altos Hills and the surrounding area by promoting community building – those activities and facilities that give our community its favorable character and make it a desirable place to live and work for all generations and cultures.

Section 2. Purpose. The Los Altos Community Foundation (“Foundation” or “LACF”) is a nonprofit public benefit corporation organized to cultivate and promote art, culture, education, environmental awareness, historic preservation, literacy, recreation and philanthropy within the municipalities of Los Altos, Los Altos Hills, and the surrounding area (the “Community”). The Foundation’s activities foster supportive and participative values and enhance the common good and quality of life. (Hence the Foundation “Builds Community” and/or drives “Community Building”).

The specific purpose of the Foundation is to enhance education, recreation, culture, historic preservation, literacy and art in the community and to carry on other charitable and educational activities associated with this goal, as allowed by law.

Section 3. Directive. This Foundation is organized exclusively for charitable and educational purposes within the meaning of Internal Revenue Code section 501(c)(3) or the corresponding provision of any future United States internal revenue law. Despite any other provision in these articles, the Foundation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that do not further the purposes of this Foundation, and the Foundation shall not carry on any other activities not permitted to be carried on by (a) a corporation exempt from federal income tax under Internal Revenue Code section 501(c)(3) or the corresponding provision of any future United States internal revenue law, or (b) a corporation, contributions to which are deductible under Internal Revenue Code section 170(c)(2) or the corresponding provision of any future United States internal revenue law.

Section 4. Dedication of Assets. This Foundation's assets are irrevocably dedicated to charitable purposes. No part of the net earnings, properties, or assets of the Foundation, on dissolution or otherwise, shall inure to the benefit of any private person or individual, or to any

director or officer of the Foundation. On liquidation or dissolution, all properties and assets remaining after payment, or provision for payment, of all debts and liabilities of the Foundation shall be distributed to a nonprofit fund, corporation, or corporation that is organized and operated exclusively for charitable purposes and that has established its exempt status under Internal Revenue Code Section 501(c)(3).

Section 5. Limitations. The Foundation is a nonprofit, nonpolitical organization that shall not engage in unlawful discrimination based on race, ancestry, color, national origin, creed, religion, gender, gender identity, sexual orientation, age, physical or mental disability, medical condition, marital status, socioeconomic status, veteran status, or any other protected characteristic or classification established by law. No substantial part of the activities of the Foundation shall consist of carrying on propaganda or otherwise attempting to influence legislation. The Foundation shall not participate or intervene in any political campaign on behalf of any candidate for public office (including, without limitation, the publication or distribution of statements). Notwithstanding these limitations and in furtherance of its mission to convene the community to address opportunities and needs, the Foundation may encourage citizen participation in elections by facilitating, on an impartial and nonpartisan basis, community forums, candidate forums, voter guides, and similar events and materials relevant to the community.

ARTICLE II Offices

Section 1. Principal Office. The principal office of the Foundation for the transaction of the business of the Foundation shall be fixed and located at such place as the Board of Directors (herein called the "Board") shall determine. The Board is granted full power and authority to change such principal office from one location to another.

Section 2. Other Offices. Branch or subordinate offices may be established at any time by the Board at any place or places.

ARTICLE III Membership

Section 1. No Members or Membership. The Foundation shall have no members within the meaning of the California Nonprofit Public Benefit Corporation Law.

Section 2. Effect of Prohibition. Any action that would otherwise require approval by a majority of members or approval by members shall require only the approval of the Board of Directors. All rights that would otherwise vest in members under the California Nonprofit Public Benefit Corporation Law shall instead vest in the Board of Directors.

ARTICLE IV Board of Directors

Section 1. Powers. Subject to the limitations of the Articles of Incorporation and of the California Nonprofit Public Benefit Corporation Law, the activities and affairs of the

Foundation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board of Directors ("Board"). The Board may delegate the management of the activities of the Foundation to any person or persons, a management company, or committees however composed, provided that the activities and affairs of the Foundation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Board shall have the following powers in addition to the other powers enumerated in these Bylaws:

(a) To select and remove the officers, agents and employees of the Foundation, prescribe powers and duties for them as may not be inconsistent with law, the Articles of Incorporation, or these Bylaws, supervise them, fix their compensation, and require from them security for faithful service. Such compensation may be increased or decreased at the pleasure of the Board.

(b) To make such rules and regulations for the conduct of the affairs and activities of the Foundation as the Board may deem advisable and as are not inconsistent with law, the Articles of Incorporation or these Bylaws.

(c) To borrow money and incur indebtedness for the purpose of the Foundation, and to cause to be executed and delivered therefor, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecation, or other evidences of debt and securities therefor.

Section 2. Number of Directors. The Foundation shall have no less than seven (7) or more than thirty-five (35) Directors comprising the Board. The exact number of Directors shall be fixed, within the limits specified, by a resolution duly adopted by the Board.

Section 3. Qualifications and Expectations. The Directors shall be individuals of good character, be residents of, be active and have an interest in, or be in business in the community. The directors shall be expected to attend meetings and actively participate in the activities of the Board, support the Foundation financially, and be committed to community Building and enhancing the quality of life in the community through support of philanthropic activities. It is the policy of the Foundation to encourage family participation in the activities of the Foundation. To that end, both persons of a marriage or domestic partnership may attend Board meetings and other functions of the directors; however, only one person may vote.

Section 4. Terms of Office. Directors shall generally be elected to serve four (4) year terms on the Board. All terms of service on the Board shall expire on June 30 (the last day of the fiscal year) of an appropriate year. A director's first four (4) year Board term shall end on the June 30 four (4) years after the first June 30 following his or her election. Directors shall serve no more than two consecutive Board terms, except as follows: Persons serving as Chair, Chair Elect and Chair Emeritus shall serve as a Director for so long as they hold those positions. A person shall be eligible to be elected as Board Chair as long as such election would not result in more than twelve (12) years of consecutive service on the Board, including a one (1) year term as Chair Elect and a one (1) year term as Chair Emeritus. Any past director who has served

maximum consecutive Board terms may be elected to serve again as a director after a one (1) year absence from the Board.

Section 5. Election. Directors shall be elected at each annual meeting of the Board or at any other meeting of the Board. The candidates receiving the highest number of votes up to the number of Directors to be elected are elected. Alternatively, Directors may be elected by unanimous written consent of the then current Directors without a meeting. Directors shall be eligible for reelection without limitations on the number of terms they serve, provided they continue to meet the qualifications required by these Bylaws.

Section 6. Nomination. Any person qualified to be a Director under these Bylaws may be nominated by the method of nomination authorized by the Board or by any other method authorized by law. The Board Chair shall apprise each person to be placed on the slate of the duties and responsibilities of the position and obtain that person's assurances that he or she will conscientiously carry out those functions if elected.

Section 7. Resignation. Any Director may resign effective upon giving written notice to the Board Chair, the Executive Director, the Secretary, or the Board, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is effective at a future time, a successor may be elected before such time, to take office when the resignation becomes effective.

Section 8. Vacancies. A vacancy or vacancies shall be deemed to exist in the case of the death, resignation or removal of any Director, or if the authorized number of Directors is increased without appointment of the additional Directors so provided for, or in case of the failure at any time to designate the full number of authorized Directors. Notwithstanding the foregoing, except upon notice to the Attorney General, no Director may resign where the Foundation would be left without a duly designated Director in charge of its affairs. A vacancy may be temporarily filled at a meeting of the Board by a majority vote of the remaining Directors, and a Director so elected shall hold office until his or her successor is duly elected pursuant to Article V, Section 5.

Section 9. Removal. The Board may remove any Director who fails to attend, without excuse acceptable to the Board, three (3) consecutive meetings of the Board. The Board may remove any Director who has been declared of unsound mind by a final court order, or convicted of a felony, or been found by final court or judgment of any court to have breached any duty arising under Sections 5230 through 5239 of the California Nonprofit Public Benefit Corporation Law. Subject to Section 5222(f) of the California Nonprofit Public Benefit Corporation Law, the Board may remove any Director without cause if the removal is approved by a majority of the Directors then in office.

Section 10. Interested Directors. Pursuant to Section 5227 of the California Corporations Code, not more than 49% of the persons serving on the Board at any time may be interested persons. An "interested person" is (1) any person being compensated by the Foundation for services rendered to it within the previous 12 months, whether as a full-time or part-time employee, independent contractor, or otherwise; and (2) any brother, sister, ancestor,

descendant, spouse, brother-in-law, sister-in-law of any such person. Notwithstanding the foregoing, no employee of the Foundation shall serve as a member of the Board of Directors; furthermore, any violation of the provisions of this Section shall not affect the validity or enforceability of any transaction entered into by the Foundation.

Section 11. Place of Meeting. Regular or special meetings of the Board shall be held at any place within or without the State of California which has been designated from time to time by the Board. In the absence of such designation, regular meetings shall be held at the principal office of the Foundation.

Section 12. Annual Meetings. The Board shall hold an annual meeting for the purposes of organization, selection of Directors and officers and the transaction of other business. Annual meetings of the Board shall be held on such dates and at such times as may be fixed by the Board.

Section 13. Regular Meetings. Regular meetings of the Board shall be held without call or notice on such dates and at such times as may be fixed by the Board.

Section 14. Special Meetings. Special meetings of the Board for any purpose or purposes may be called at any time by the Board Chair, the Chair Elect (when the position is filled) the Chair Emeritus (when there is no Chair Elect), the Executive Director, the Secretary, or any two (2) current Directors.

Section 15. Notice. A notice need not specify the purpose of any regular or special meeting of the Board. Annual and special meetings of the Board shall be held upon four (4) days' notice by first-class mail or forty-eight hours' notice delivered personally or by telephone, including a voice messaging system or other system of technology designed to record and communicate messages, including facsimile, electronic mail or other electronic means. Written notice shall be addressed or delivered to each Director at his or her address as it is shown upon the records of the Foundation, or as may have been given to the Foundation by the Director for purposes of notice, or, if such address is not shown on such records or is not readily ascertainable, at the place in which the meetings of the Directors are regularly held. Notice by mail shall be deemed to have been given at the time a written notice is deposited in the United States mail, postage prepaid. Any other written notice shall be deemed to have been given at the time it is personally delivered to the recipient or is delivered to a common carrier for transmission, or actually transmitted by electronic means by the person giving the notice to the recipient, as the case may be. Oral notice shall be deemed to have been given at the time it is communicated to the recipient or the recipient's voice messaging system or other system or technology designed to record and communicate messages or to an adult person at the office or residence of the recipient who the person giving the notice has reason to believe will promptly communicate it to the recipient.

Section 16. Waiver of Notice. The transactions of the Board of Directors at any meeting however called and noticed or wherever held, shall be as valid as though done at a meeting duly held after call and notice if a quorum be present and if either before or after the meeting each Director not present signs a written waiver of notice, or a consent to the holding of such meeting

or approval of the minutes thereof, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to such Director. All such waivers, consents or approvals shall be filed with the corporate records and made a part of the minutes of the meeting.

Section 17. Quorum. A majority of the members of the Board of Directors in office from time to time, shall constitute a quorum of the Board for the transaction of business, except to adjourn as herein provided. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board, unless a greater number be required by law, the Articles or these Bylaws. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for such meeting.

Section 18. Participation in Meetings by Conference Telephone. Members of the Board may participate in any meeting through the use of video or telephone conference equipment, so long as all members participating in such meeting can hear one another. Participation in a meeting through use video or telephone conference shall constitute presence in person at such meeting.

Section 19. Adjournment. A majority of the Directors present, whether or not a quorum is present, may adjourn any Directors' meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given to absent Directors if the time and place is fixed at the meeting adjourned, except that if the meeting is adjourned for more than twenty-four (24) hours, notice of any adjournment to another time or place shall be given prior to the time of the reconvened meeting to the Directors who were not present at the time of adjournment.

Section 20. Action Without Meeting. As provided in Section 5516 of the California Corporations Code, any action required or permitted to be taken by the Board of Directors under any provision of the California Corporations Code may be taken without a meeting if all members of the Board shall individually or collectively consent in writing to such action. Such unanimous written consent shall be filed with the minutes of the proceedings of the Board. Such action by unanimous written consent shall have the same force and effect as a unanimous vote of such Directors. Any certificate or other document filed under any provision of the California Corporations Code which relates to action so taken shall state that the action was taken by unanimous written consent of the Board of Directors without a meeting and that the Bylaws and the California Corporations Code authorize the Directors to so act. For the purposes of this section only, "all members of the Board" shall not include any "Interested Directors" as defined in Article V, Section 9.

Section 21. Committees. In the event that the Board determines that the management of the Foundation would be benefited by the establishment of one or more committees, the Board may, from time to time and in its discretion, establish one or more standing or special committees. The term "standing committee" or "special committee" shall mean any committee

appointed by the Board which is authorized by specific delegation, without further Board action, to (1) make and implement decisions on behalf of the Board; (2) or to implement, with some degree of discretion, decisions for the Board pursuant to guidelines established by the Board; or (3) to advise the Board pursuant to guidelines established by the Board. The establishment of a standing or special committee shall be effected by a resolution of the Board, approved by the vote of the majority of the Directors then in office, which specifically sets forth the powers and duties delegated to such committee. Such powers and duties may be articulated in a committee charter adopted by the Board. Such charter may, additionally, specify the procedures for actions, meetings, records, and reports of such standing or special committee. In the absence of an established charter for any standing or special committee, the provisions of these Bylaws applicable to the notice of, and procedures for, meetings or the Board shall apply to each meeting of a standing or special committee, the committee's powers and duties shall be as set forth in the Board resolution establishing the committee, and a quorum for a meeting of such standing or special committee shall be a majority of the members on the committee. Each committee shall be comprised of such persons as the Board directs and shall be presided over by a committee chair selected by the Board from among the Directors then in office.

Section 22. Limitations Upon Committees of the Board. No committee of the Board shall have any of the authority of the Board with respect to:

- (a) The filling of vacancies on the Board or in any committee;
- (b) The fixing of compensation of the Directors for serving on the Board or on any committee;
- (c) The amendment or repeal of bylaws or the adoption of new bylaws;
- (d) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;
- (e) The appointment of committees of the Board or the members thereof;
- (f) The approval of any self-dealing transaction, as defined in Section 5233(a) of the California Nonprofit Public Benefit Corporation Law, except as provided in Section 5233(d)(3) of such law;
- (g) The expenditure of corporate funds to support a nominee for Director after there are more people nominated for Director than can be elected.

Section 23. Advisory Commissions. The Board Chair, the Board, or the Executive Director may from time to time appoint such advisory commissions as deemed appropriate, consisting of Directors or persons who are not Directors, but such advisory commissions shall not be deemed committees of the Board and shall not exercise any powers of the Board. Notice of, and procedures for, meetings of advisory commissions shall be prescribed by the chair of each such advisory commission, and meetings of advisory commissions may be called by the Board Chair, the Board, the Executive Director, or the chair of the advisory committee.

Section 24. Fees and Compensation. Directors and members of committees or commissions shall serve without compensation, but they shall be entitled to reimbursement of reasonable expenses incurred on behalf of the Foundation. The Foundation may advance money to a Director or officer of the Foundation for expenses reasonably anticipated to be incurred in the performance of the duties of such Director or officer, provided that in the absence of any such advance, such Director or officer would be entitled to be reimbursed for such expenses by the Foundation. Subject to the interested persons provisions, nothing contained in these Bylaws shall be construed to authorize or preclude any Director from serving the Foundation in any other capacity, including as an officer, agent, employee or otherwise, and receiving compensation therefor. Notwithstanding the foregoing, this Foundation shall not make any loan of money or property to, or guarantee the obligation of, any Director or officer.

Section 25. Liability of Directors and Indemnification. The Foundation may indemnify each of its agents against expenses, judgments, fines, settlements and other amounts, actually and reasonably incurred by such person having been made or having been threatened to be made a party to a proceeding to the fullest extent permissible under the provisions of Section 317 of the General Corporation Law of California; and the Corporation may advance the expenses reasonably expected to be incurred by such agent in defending any such proceeding upon receipt of the undertaking required by Section 317(f). The terms "agent," "proceeding" and "expense" made in this Article V, Section 20 shall have the same meaning as such terms in said Section 317 of the General Corporation Law of California.

(a) The indemnification allowed under Article V, Section 20 shall be to the fullest extent permitted under the provisions of Section 317 of the General Corporation Law of California, as the same exist or may hereafter be amended (but in the case of any such amendment, only to the extent that such amendment permits the Foundation to provide broader indemnification rights than said law permitted the Foundation to provide prior to such amendment).

(b) As authorized by the Articles of Incorporation for the Foundation, the Foundation may indemnify each of its agents for breach of duty to the Foundation; provided, however, that the foregoing shall not eliminate or limit the liability of directors as provided in Section 204(a)(10) of the General Corporation Law of California.

Section 26. Standard of Conduct. Pursuant to Section 5231 of the California Nonprofit Public Benefit Corporation Law, a Director shall perform the duties of a Director, including duties as a member of any committee of the Board upon which the Director may serve, in good faith, in a manner such Director believes to be in the best interests of the Foundation and with such care, including reasonable inquiry, as an ordinary prudent person in a like position would use under similar circumstances. In performing the duties of a Director, a Director shall be entitled to rely on information, opinions, reports or statements including financial statements and other financial data, in each case prepared or presented by:

(a) One or more officers or employees of the Foundation whom the Director believes to be reliable and competent in the matters presented;

(b) Counsel, independent accountants or other persons as to matters which the Director believes to be within such person's professional or expert competence; or

(c) A committee of the Board upon which the Director does not serve, as to matters within its designated authority, which committee the Director believes to merit confidence. Provided, that in any such case, the Director acts in good faith, after reasonable inquiry when the need therefor is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

Section 27. Self-Dealing Transactions. Pursuant to Section 5233 and except as provided in Section 5233 of the California Nonprofit Public Benefit Corporation Law, the Foundation shall not be a party to a transaction in which one or more of its Directors has a material financial interest ("Interested Director") unless:

(a) Approval by Attorney General. The Attorney General, or the court in an action in which the Attorney General is an indispensable party, has approved the transaction before or after it was consummated; or

(b) Approval by Board. Prior to entering into the transaction, after full disclosure to the Board of all material facts as to the proposed transaction and the Interested Director's interest and investigation and report to the Board as to alternative arrangements for the proposed transaction, if any, the Board in good faith and by a vote of a majority of the Directors then in office (without including the vote of the Interested Director):

1. Resolves and finds that (i) the transaction is in the Foundation's best interests and for the Foundation's own benefit, (ii) the transaction is fair and reasonable as to the Foundation, and (iii) after reasonable investigation under the circumstances as to alternatives, the Foundation could not have obtained a more advantageous arrangement with reasonable efforts under the circumstances; and

2. Approves the entire transaction; or

(c) Interim Approval by Authorized Committee or Person. If it is not reasonably practicable to obtain approval of the Board prior to entering into such transaction, and, prior to entering into said transaction, a committee or person authorized by the Board approves the transaction in a manner consistent with the procedure set forth in subsection (b) of this section; and the Board, after determining in good faith that the Foundation entered into the transaction for its own benefit and that the transaction was fair and reasonable as to the Foundation at the time it was entered into, ratifies the transaction at its next meeting by a vote of the majority of the Directors then in office, without counting the vote of the Interested Director.

ARTICLE V Officers

Section 1. Required Officers. The officers of the Foundation shall be a Chair, an Executive Director, a Secretary, and a Treasurer.

Section 2. Permitted Officers. The Foundation may also have, at the discretion of the Board, a Chair Elect, a Chair Emeritus, one or more Assistant Executive Directors, one or more Assistant Secretaries, one or more Assistant Treasurers, and any other officers designated by the Board. Any number of offices required or permitted by this Article may be held by the same person, except that the Secretary and Treasurer may not serve concurrently as Executive Director or Board Chair.

Section 3. Election of Officers. The officers of the Foundation shall be elected or appointed for such terms as the Board, in its discretion, deems appropriate and such officers shall serve at the pleasure of the Board, subject to the rights, if any, of an officer under any contract of employment. Such officers shall hold their respective offices until their resignation or removal from office or until their respective successors are duly elected or appointed.

Section 4. Subordinate Officers. The Board may empower the Executive Director to appoint such other officers as the business of the Foundation may require, each of whom shall hold office for such period, have such authority and perform such duties as the Executive Director may from time to time determine.

Section 5. Removal and Resignation of Officers. Any officer may be removed, either with or without cause, by the Board at any time or, except in the case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board. Any such removal shall be without prejudice to the rights, if any, of the officer under any contract of employment of the officer. Any officer may resign at any time by giving written notice to the Foundation, but without prejudice to the rights, if any, of the officer under any contract of employment of the officer. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Board Chair. The Chair shall be Chair of the Board and, if present, shall preside at all meetings of the Board and of the Executive Committee, if any. The Chair shall serve with the Executive Director as one of the two chief spokespersons for the Foundation and ensure that its mission objectives and goals, and its needs, are effectively presented to the public. The Chair shall exercise and perform such other powers and duties as from time to time may be assigned by the Board. The Chair shall be selected from the Board of Directors to serve a term of two (2) years. Unless otherwise determined by the Board of Directors, the Chair's term of office shall be preceded by a one (1) year term as Chair Elect. Upon expiration of his or her term of office, the Chair shall serve as Chair Emeritus and remain a Director for all purposes for a term of one (1) year.

Section 7. Chair Elect. The Board may appoint a Chair Elect to succeed the then serving Chair upon expiration of such Chair's term of office. The Chair Elect shall be appointed by the Board in the second year of the Chair's term and shall serve until assuming his or her position as Chair. In the absence or disability of the Chair, the Chair Elect shall perform all the duties of the Chair and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Chair. The Chair Elect shall have such other powers and perform such other duties as from time to time may be prescribed by the Board.

Section 8. Chair Emeritus. The Board may designate the immediate past Chair as the Chair Emeritus. The Chair Emeritus shall serve a term concurrent with the term of the then serving Chair. The Chair Emeritus shall be an advisor and consultant to the Chair and the Chair Elect. In the absence or disability of the Chair and the Chair Elect, the Chair Emeritus shall perform all the duties of the Chair and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Chair. The Chair Emeritus shall have such other powers and perform such other duties as from time to time may be prescribed by the Board.

Section 9. Executive Director. Subject to such powers as may be given by the Board to the Chair, the Executive Director shall serve as the Chief Executive Officer of the Foundation reporting to the Chair and the Board and accepting responsibility for the operations of the Foundation and for carrying out the policies adopted or approved by the Board. The Executive Director shall, in consultation with the Chair, formulate and recommend programs to the Board that will carry out the Foundation's mission, objectives and goals and that will keep its functions faithful to the corporate charter. The Executive Director shall keep the Chair and the Board fully and currently informed of the financial and operating condition of the Foundation, all important internal and external factors influencing it, and all significant plans and initiatives under consideration by the management team. The Executive Director shall assist the Chair to make the meeting, procedures and committee structure of the Board function effectively. The Executive Director along with the Chair and in consultation with him or her, shall serve as one of the two chief spokespersons for the Foundation and ensure that its mission, objectives and goals and its needs are effectively presented to the public. The Executive Director shall also have such other powers and duties as may be prescribed by the Board.

Section 10. Secretary. The Secretary shall be selected by the Board of Directors. The Secretary shall keep or cause to be kept, at the principal office or such other place as the Board may order, a minute book of all meetings of the Board and its committees. The Secretary shall also keep, or cause to be kept, at the principal office in the State of California the original or a copy of the Articles of Incorporation and Bylaws of the Foundation, as amended to date. The Secretary shall give, or cause to be given, notice of all meetings of the Board and any committee thereof required by these Bylaws or by law to be given, shall keep the seal of the Foundation in safe custody, and shall have such other powers and perform such other duties as may be delegated by the Board.

Section 11. Treasurer. The Treasurer shall be selected by the Board of Directors. The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the Foundation, including, without limitation, accounts of its assets, liabilities, receipts and disbursements, and shall send or cause to

be sent to the Directors of the Foundation such financial statements and reports as are by law or these Bylaws required to be sent to them. The books and records shall at all reasonable times be open to inspection by any Director. The Treasurer shall provide for the deposit of , all monies and other valuables in the name and to the credit of the Foundation and such depositaries as may be designated by the Board. The Treasurer shall disburse the funds of the Foundation as may be ordered by the Board, shall render to the Executive Director or the Directors, whenever requested, an account of all transactions and of the financial condition of the Foundation, and shall have such other powers and perform such other duties as may be delegated by the Board.

Section 12. Assistant Officers. Assistant Executive Directors, Secretaries, Treasurers, and any other officers shall have such powers and perform such duties as may be delegated by the Board.

ARTICLE VI REPORTS

Section 1. Required Reports. The Foundation shall furnish to all of the Directors annually a report containing the following information in reasonable detail:

1. The assets and liabilities, including the trust funds, of the Foundation as of the end of the preceding fiscal year.
2. The principal changes in assets and liabilities, including trust funds, during the preceding fiscal year.
3. The revenue or receipts of the Foundation, both unrestricted and restricted to particular purposes, for the preceding fiscal year.
4. The expenses or disbursements of the Foundation, for both general and restricted purposes, during the preceding fiscal year.
5. Any information required by Section 6322 of the California Nonprofit Public Benefit Corporation Law, with respect to the preceding fiscal year. The report required by this Article VII shall be accompanied by any report thereon of independent accountants, or if there is no such report, by the certificate of an authorized officer of the Foundation that such report was prepared without audit from the books and records of the Foundation.

ARTICLE VII OTHER PROVISIONS

Section 1. Inspection of Articles and Bylaws. The Foundation shall keep in its principal office in the State of California the original copy of its Articles of Incorporation and of these Bylaws, as amended to date, which shall be open to inspection by the Directors and such other persons as required by law, at all reasonable times during office hours.

Section 2. Variance Power. The Board shall have the power to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if, in the sole judgment of the Board (without the approval of any trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served.

Section 3. Endorsement of Documents and Contracts. Subject to the provisions of applicable law, any note, mortgage, evidence of indebtedness, contract, conveyance, or other instrument in writing and any assignment or endorsement thereof executed or entered into between the Foundation and any other person, when signed by the Chair, the Executive Director, or any Vice Executive Director and the Secretary or any Assistant Secretary of the Foundation, shall be valid and binding on the Foundation in the absence of actual knowledge on the part of the other person that the signing officers had no authority to execute the same. Any such instruments may be signed by any other person or persons and in such manner as from time to time shall be determined by the Board, but, unless so authorized by the Board, no such person or persons shall have any power or authority to bind the Foundation by any contract or engagement to pledge its credit or to render it liable for any purpose or amount.

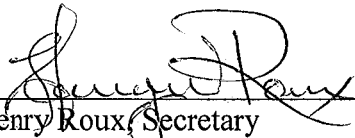
Section 4. Representation of Shares of Other Corporations. The Executive Director or any other officer or officers authorized by the Board or the Executive Director are each authorized to vote, represent, and exercise on behalf of the Foundation all rights incident to any and all shares of any other corporation or corporations standing in the name of the Foundation. The authority herein granted may be exercised either by any such officer in person or by any person authorized so to do by proxy or power of attorney duly executed by said officer.

Section 5. Construction and Definitions. Unless the context otherwise requires, the general provisions, rules of construction, and definitions contained in Part 1 of the California Nonprofit Corporation Law and in the California Nonprofit Public Benefit Corporation Law shall govern the construction of these Bylaws.

Section 6. Amendments. These Bylaws may be amended or repealed by the affirmative vote of a majority of the number of Directors then in office.

**CERTIFICATION
OF
ADOPTION
OF
BYLAWS**

The undersigned, being the Secretary of the Los Altos Community Foundation, hereby certifies that that the foregoing Bylaws were duly adopted as the Bylaws of the Los Altos Community Foundation by the Board of Directors thereof on March 27, 2013.


Henry Roux, Secretary