

**Bylaws of the
Cabrillo College Foundation, Inc.
As Amended**

1. NAME.

The name of this corporation is THE CABRILLO COLLEGE FOUNDATION.

2. OFFICES.

The principal office for the transaction of the activities and affairs of this corporation is located at 6500 Soquel Drive, Aptos, in Santa Cruz County, California 95003.

3. PURPOSES.

This corporation is a non-profit public benefit corporation and is not organized for the private gain of any person. It is organized pursuant to the California Non-Profit Public Benefit Corporation Law, Education Code sections 72670-72682 and the relevant provisions of Title 5 of the California Administrative Code.

- A. The corporation is formed exclusively to benefit and support the Cabrillo Community College District, including:
- (1) to solicit and raise money for the purpose of awarding scholarships and loans to assist students to pursue education at Cabrillo College, which scholarships and loans shall be awarded in accordance with these bylaws, and the rules and procedures adopted by the Board of Directors of this corporation;
 - (2) to afford and encourage opportunities for the establishment of permanent collections, endowments, research and educational projects, special educational and community service programs, improvement of faculty teaching, and the provision of facilities and equipment for Cabrillo College;
 - (3) and to otherwise provide aid, supplementary to Federal, State and local tax means, for the support and benefit of the Cabrillo Community College District.

B. This corporation is organized exclusively for public and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code.

Notwithstanding any other provision of these bylaws or the Articles of Incorporation, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the stated purposes of this corporation, nor will this corporation carry on any other activities not permitted

- (1) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or
- (2) by a corporation, contributions to which are deductible under Section 170(b)(1)(a)(vi) of the Internal Revenue Code.

4. THE FOUNDATION BOARD OF DIRECTORS.

A. Number. The Board of Directors shall consist of at least twenty-five (25) but no more than thirty-two (32) Directors unless changed by amendment to these bylaws.

B. Qualifications of Directors.

- (1) Eight (8) of the Directors shall be representatives of Cabrillo College, at least one (1) of whom shall be a full-time faculty member of Cabrillo College. The College's Superintendent/President, three (3) Vice Presidents, and three (3) College Trustees will be selected to serve on the Foundation Board. The College representatives shall be selected by the Foundation's Board of Directors from a slate submitted by the Nominating Committee.
- (2) The remaining Directors will be community representatives selected by the Board of Directors from a slate submitted by the Nominating Committee.

C. Election and Term of Office.

- (1) Approximately one-third (1/3) of the community Directors shall be elected at the regularly-scheduled May meeting to hold office for three (3) years, except that a Director who has never before served on the

Board of Directors shall serve an initial term of one (1) year (or until June 30 the next year) rather than a full term of three (3) years. Each Director's three-year term shall commence July 1 after elected at the May meeting and shall expire June 30 three years thereafter; each new Director's one-year term shall commence July 1 after elected at the May meeting and shall expire June 30 one year thereafter. No community Director shall hold office for more than two (2) consecutive full three-year terms in addition to his or her initial one-year term as a new Director with the sole exception of the President of the Board who shall serve an additional one-year term to serve as Past President.

- (2) The Directors who are representatives of Cabrillo College shall hold office for three (3) years, except in the event of an earlier termination of any such Director's status as a representative of the College. In that event, such a Director's term of office shall end at the same time as that Director ceases to be a College representative. There is no limit on the number of consecutive three-year terms a Director who is a representative of Cabrillo College may serve.
- (3) The Secretary shall keep a record of the appropriate term for each Director, and any vacancies shall be filled to hold office only until the expiration of the term for which the Director was originally appointed or elected or until the election of a qualified successor. The Board may from time to time establish a shorter term for a vacancy as appropriate to maintain approximately one-third (1/3) of the Directors' terms expiring each year.
- (4) Any Director may be removed, with or without cause, by the vote of a majority of the Board, subject to the approval of the Superintendent/President.

D. Vacancies on the Board. Vacancies on the Board may be filled by action of the President of the Foundation Board, in consultation with a majority of the Directors then in office, and subject to the prior approval of the

Superintendent/President of the District. No reduction of the authorized number Directors shall have the effect of removing any Director before that Director's term of office expires.

5. MEETINGS OF THE FOUNDATION BOARD OF DIRECTORS.

- A. Meetings of the Foundation Board shall be conducted in compliance with the Ralph M. Brown Act
- B. Place of Meetings. Meetings of the Board shall be held on the campus of Cabrillo College, or elsewhere within the territory of the District subject to exceptions permitted by the Ralph M. Brown Act.
- C. Meetings by Teleconference. Individual Directors may participate in a Board meeting in accordance with the teleconference rules set forth in the Ralph M. Brown Act and applicable Board policy.
- D. Annual Meeting. The Board shall hold its annual meeting on the second Tuesday of September of each year.
- E. Other Regular Meetings. Other regular meetings of the Board shall be held on the second Tuesday of November, February, and May of each year.
- F. Special Meetings. Special meetings of the Board may be called at any time by the President, Vice President, Secretary, or any two Directors consistent with the requirements of the Ralph M. Brown Act
- G. Quorum. A majority of the Directors shall constitute a quorum for the transaction of business, except to adjourn. Adjournment shall be in accordance with Government Code section 54955.

6. OFFICERS OF THE BOARD OF DIRECTORS.

The officers of the corporation shall be the President, Secretary, Chief Financial Officer, and the Past President. The corporation may also have, at the Board's discretion, one or more Vice Presidents, one or more Assistant Secretaries, and one or more Assistant Financial Officers. Any number of offices may be held by the same person, in the discretion of the Board.

- A. Election. The officers of the corporation shall be chosen annually by the Board and shall serve at the pleasure of the Board. Each officer shall have the title, have the authority, and perform the duties specified in these bylaws or as otherwise determined by the Board. The term of office shall commence at the close of the regular meeting next preceding the annual meeting and shall last for one (1) year or until a successor is approved.
- B. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled by action of the Board.
- C. Responsibilities of Officers.
- (1) President. Subject to the control of the Board, the President shall be the general manager of the corporation and shall supervise, direct and control the corporation's activities, affairs, and officers. The President shall preside at all Board meetings and shall have such other powers and duties as the Board or bylaws may prescribe.
 - (2) Vice President. In the absence or disability of the President, the Vice President shall perform all duties of the President. When so acting, a Vice President shall have all the powers of and be subject to all restrictions on the President. The Vice President shall have such other powers and perform such other duties as the Board or the bylaws may prescribe.
 - (3) Secretary. The Secretary shall cause to be kept at the corporation's principal office a minute book of all meetings and actions of the Board and Board committees. The minutes of meetings shall include the time and place of the meeting, whether regular or special, and if special how authorized, the notice given and the names of those present. The Secretary shall cause to be kept at the principal office a copy of the Articles of Incorporation and bylaws, as amended to date. The Secretary shall cause to be given notice of all meetings required by these bylaws to be given, and shall keep the corporate seal and have such other powers and perform such other duties as the Board or

bylaws may prescribe. The President of Cabrillo College will serve as an Assistant Secretary.

- (4) Chief Financial Officer. The Chief Financial Officer shall cause to be kept and maintained adequate and correct books and accounts of the corporation's properties and transactions. The Chief Financial Officer shall cause to be given to the Directors such financial statements and reports as required by law, by these bylaws, or as directed by the Board. The books of account shall be open to inspection by any Director at all reasonable times. The Chief Financial Officer shall cause to be deposited all money and other valuables in the name and to the credit of the corporation with such depositories as the Board may designate, shall disburse the corporation's funds as the Board may direct, and shall have such other powers and perform such other duties as the Board or the bylaws may prescribe. The Vice President of Business Services for Cabrillo College will serve as a Financial Officer. If required by the Board, the Chief Financial Officer (and/or any assistant financial officers or employees maintaining financial records) shall give the corporation a bond in the amount and with the surety or sureties specified by the Board for faithful performance.

- (5) Past President. The immediately preceding President will serve as Past President, if available. If not available, this office will remain vacant. The Past President will be an advisor to the other officers, the Executive Committee, and the Board of Directors at large, taking on such other specific duties as the President shall prescribe from time to time.

D. Indemnification. To the fullest extent permitted by law, this corporation shall indemnify its Directors, officers, employees and other persons described in Section 5238 of the California Corporations Code, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any proceeding as that term is used in that Section and

including an action by or in the right of the corporation, by reason of the fact that the person is or was a person described in that Section where such liability arose during the course and scope of said duties.

7. COMMITTEES OF THE BOARD.

A. Committees of the Board. The Board may create one or more committees, each consisting of at least two Directors to serve at the pleasure of the Board. The committees shall comply with the Ralph M. Brown Act, except for ad hoc committees.

- (1) Authority of Board Committees. No committee may:
 - a) take any final action on any matter that also requires approval or ratification of the Board;
 - b) fill vacancies on the Board;
 - c) provide for compensation of any Director;
 - d) amend or repeal bylaws or adopt new bylaws;
 - e) amend or repeal any resolution of the Board ;
 - f) create any other committees of the Board or appoint the members of
 - g) committees of the Board;
 - h) expend corporate funds without approval or ratification of the Board.
- (2) Action of Board Committees. The Board may adopt rules for the governing of any committee, provided they are consistent with these bylaws. In the absence of rules adopted by the Board, the committee may adopt its own rules which are consistent with these by laws and applicable legal provisions.

B. Specific Board Committees.

- (1) The total membership of any committee of the Board shall be less than a majority of the Board. A quorum of the committee shall consist of a majority of its members.

- (2) Executive Committee. The corporation shall have an Executive Committee with such power and authority as is delegated to it by the Board of Directors and as is authorized by law. The Executive Committee shall consist of the President, Vice President, Secretary, Chief Financial Officer, Past President of the Foundation, and the Superintendent/President of Cabrillo Community College District, together with no more than six (6) currently sitting Directors at large, to be appointed by the President, making a total of no less than nine and no more than twelve members of the Executive Committee.
- (3) Finance and Investment Committee. There shall be a finance and investment committee composed of the Chief Financial Officer and at least two other Directors. This committee will report to the Board at each regular meeting concerning the income, expenses, and investments of the corporation, and will submit a budget annually for Board approval. Subject to the general supervision and ratification of the Board, the Finance and Investment Committee shall exercise control over the funds of the corporation, which funds may be invested by the Committee in such securities, banks, instruments, real and personal property, and other assets as the Committee shall determine to be prudent and appropriate from time to time in accordance with the Investment Policy adopted by the Board. The Committee shall have the authority to sell gifts received by the Foundation, and may authorize the Chief Financial Officer or other Officer to transfer, assign, convey title, execute stock powers, and to buy and sell stock, and other securities and instruments, and in general to exercise the powers of the corporation with regard to its assets and investments subject to Board policy and ratification.
- (4) There shall be an Audit Committee. The Audit Committee shall meet with the auditor prior to the audit, and review the audit after the audit is completed. The Audit Committee is separate from the

Finance Committee and presents its findings directly to the Executive Committee and the Board. Audit Committee members are appointed by the Board of Directors. There shall be a minimum of three members. At least one member shall have a strong accounting background with experience preparing, auditing, analyzing or evaluating financial statements and an understanding of internal controls and procedures for financial reporting. Members of the Finance Committee may serve on the Audit Committee so long as they make up less than half of the committee and do not serve as the chair of the Audit Committee.

- (5) Nominating Committee. A Nominating Committee consisting of at least three Directors shall prepare a slate of nominees for all officers and for an appropriate number of Directors, due regard being given to the number of Directors with terms that will expire June 30 and to the total number of Directors sought for the Board. Concerning nomination of those Directors who are representatives of Cabrillo College, the committee may solicit and consider suggestions for nominees from the Governing Board of the Cabrillo College District and from the Cabrillo Faculty Senate. In the event of vacancies created by the death, resignation, removal or disqualification of a Director who is a college representative, either the Nominating Committee or the Executive Committee may recommend new college representative nominees for election by the Foundation Board at its next regular or special meeting.

- C. Advisory Committees. The corporation shall have such advisory committees as it may establish from time to time by resolution of the Board. Advisory committees will function for such purposes and under such rules as established by the Board, or in the absence thereof, such rules as adopted by the committee, provided in all events that they are consistent with these

bylaws. Advisory committees shall take no action except as authorized by the Board.

8. CORPORATE POWERS AND DUTIES.

- A. General Corporate Powers. Subject to the provisions and limitations of the California Non-Profit Public Benefit Corporation Law, Education Code sections 72670-72682, Title 5 of the California Administrative Code, the Ralph M. Brown Act, and any other applicable laws, and subject to any limitations of the Articles of Incorporation, the District's implementing regulations, the master agreement between the District and the Foundation, and these bylaws, the corporation's activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board.
- B. Specific Powers. Without prejudice to the general powers set forth above, and subject to the same limitations, the Board shall have the power to:
 - (1) Appoint and remove, at the pleasure of the Board, any or all of the corporation's officers or agents; prescribe powers and duties for them that are consistent with law, with the Articles of Incorporation, and with these bylaws; and fix their compensation and require from them, if deemed appropriate, security for faithful performance of their duties.
 - (2) Adopt, amend, and repeal bylaws;
 - (3) Purchase and maintain insurance to the full extent permitted by law on behalf of its officers, Directors, employees, and other agents, insuring against any liability asserted against or incurred by any officer, Director, employee, or agent in such capacity or arising out of such person's association with the corporation.
 - (4) To have the other powers set forth in Corporations Code Section 5140.
- C. Budget and Related Issues. The Board of Directors shall approve all Foundation expenditures and fund appropriations. The Board shall cause to be prepared an annual budget which shall be reviewed and approved by the Board and the President/Superintendent. The Board shall adopt a

written policy that specifies the procedures for accepting gifts, donations, bequests, trusts and specially funded grants.

- D. Annual Audit. The Board of Directors shall select a certified public accountant who shall be provided with the applicable auditing and reporting procedures of the Foundation. The accountant shall have experience appropriate to the responsibility and shall have no financial interest in any contract or other transaction entered into by the Board of Directors. The accountant does not need to be a member of the Board of Directors. The accountant shall conduct an annual audit of any and all Foundation funds and shall submit such audit to the Board, the Board of Trustees of the College District, and to the Board of Governors. The audited financial statements shall be available upon request and shall be distributed to the District's Board of Trustees at the first regularly scheduled meeting following acceptance of the audit report by the Board of Directors of the Foundation.
- E. An attorney admitted to practice in California shall be selected to provide advice and counsel to the Board of Directors. The attorney shall have experience appropriate to the responsibility and shall have no financial interest in any contract or other transaction entered into by the Board of Directors which he/she serves. The attorney does not need to be a member of the Board of Directors.

9. RECORDS AND REPORTS.

- A. Corporate Records. The corporation shall keep:
- (1) adequate and correct books and records of account;
 - (2) written minutes of the proceedings of its Board and committees of the Board; and
 - (3) a record of each Director's name, address, telephone number, and term of office.
- B. Inspection. On written demand, at any reasonable time, any Director may inspect, copy, and make extracts from the accounting books and records and

the minutes of the proceedings of the Board of Directors, and Board committees. This right of inspection extends to the records of any advisory committee to the corporation.

C. Annual Report. The Board shall cause an annual report to be sent to all Directors and to the Superintendent/President by November 15 of each year. That report shall contain the following information, in appropriate detail, for the fiscal year:

- (1) All financial statements required to be filed with the California Community Colleges Chancellor's Office
- (2) A comparison of budgeted and actual expenditures
- (3) A description of major accomplishments of the organization
- (4) A description of improvements proposed for operation of the organization.
- (5) There shall be available for examination in the corporation's business office any reports and the annual report of independent accountants.

D. Audit. The accounts of the Chief Financial Officer and the annual report shall be audited by a certified public accountant appointed by the Directors at the end of each fiscal year, and at such other times as are deemed by the Directors to be appropriate.

10. PROHIBITED TRANSACTIONS.

No Director shall be financially interested in any contract or other transaction entered into by the Board of which he or she is a member subject to the provisions of Education Code Sections 72677-72679. No Director shall utilize any information, not a matter of public record, which is received by reason of his or her membership on the Board for personal pecuniary gain in accordance with Education Code section 72680.

11. CODE OF CONDUCT.

No Director shall act, either by motion, second, deliberation or vote, or have influence in any way on any matter brought before the Foundation through its committees or to the Board of Directors, or otherwise, when such matter will, or might, result in a direct or indirect personal or financial gain to such Director. No member of the Foundation's Board of Directors shall be financially interested in any contract or other transaction entered into by the Foundation except as permitted by law. No Director shall utilize any information, not a matter of public record, which is received by the person by reason of his or her membership on the Board, for personal pecuniary gain, regardless of when the gain is realized.

12. RESTRICTIONS ON LOANS AND OTHER TRANSACTIONS.

- A. No loans shall be contracted on behalf of the Foundation and no negotiable paper shall be issued in its name, unless and except as authorized by the Board of Directors. When so authorized by the Board of Directors, any officer or agent of the Foundation may effect loans and advances at any time for the Foundation from any bank, trust company, or other institution, or from any firm, corporation or individual, and for such loans and advances may make, execute and deliver promissory notes, bonds or other evidences of indebtedness of the Foundation and when authorized as aforesaid, as security for the payment of any and all loans, advances, indebtedness and liabilities of the Foundation, may pledge, hypothecate or transfer any and all stocks, securities and other personal property at any time held by the Foundation and to that end endorse, assign, and deliver the same.
- B. The Foundation shall not enter into any transaction concerning real property without the prior written approval of the Superintendent/President, following his/her notification to the District Board of Trustees.

13. MISCELLANEOUS.

- A. Construction and Definitions. Unless the context requires otherwise, the general provisions, rules of construction, and definitions of the applicable statutes shall govern the construction of these bylaws. Without limiting the generality of the preceding sentence, the masculine gender includes the feminine and neuter, the singular includes the plural, the plural includes the singular, and the term "person" includes both a legal entity and a natural person.
- B. Compensation. No Director shall be compensated for his or her services as a Director of the corporation.
- C. Fiscal Year. The fiscal year of the corporation shall begin on the first day of July and end on the last day of June of each year.
- D. References to Public Laws. Any references to specific sections of any public law shall be deemed to refer to the appropriate corresponding provision of any future amendment, re-enactment, or successor laws, as required to carry out the intent of the original provision.
- E. Interpretation. These bylaws shall be interpreted as necessary to maintain the corporation's tax exempt status.

14. AMENDMENTS.

New bylaws may be adopted, or these bylaws may be amended or repealed by a majority of the Directors then in office, provided a quorum is present. No amendment may extend the term of a Director beyond that for which the Director was elected with the sole exception of the President who has served two three-year terms and is extended a one year term to serve as Past President. These Bylaws will be reviewed every three years and brought to the Board of Directors for approval.

Approved by the CCF Board of Directors on September 15, 2015.

Approved, as amended, by the CCF Board of Directors on **September 11, 2018.**

Approved, as amended, by the Cabrillo Community College Governing Board Board of Directors on **October 1, 2018.**