

# **Bylaws of Women's Fund of Santa Barbara**

a California Nonprofit Public Benefit Corporation

Amended and Restated as of October 6, 2021

## **ARTICLE 1. MISSION**

The Women's Fund of Santa Barbara is a volunteer-led collective donor organization that enables women to combine their charitable dollars into significant grants addressing the critical needs of women, children and families in south Santa Barbara County. The Women's Fund educates and inspires women to engage in making lasting change in the community.

## **ARTICLE 2. OFFICES**

§ 2.1 **Principal Office.** The Corporation's principal office for its transaction of business is located at 133 E. De la Guerra Street, #15, Santa Barbara, CA 93101. The Board of Directors (below called the "Board") may change the location of the principal office by resolution.

§ 2.2 **Other Offices.** Additional offices may be established by the Board at any place or places.

## **ARTICLE 3. MEMBERSHIP**

§ 3.1 **Members.** The Corporation will have no members. Any action which would otherwise require approval by a majority of all members or approval by the members will require only approval of the Board. All rights which would otherwise vest in the members will vest in the directors.

§ 3.2 **Other "Members."** Nothing in this ARTICLE 3 will limit the right of the Corporation to refer to persons associated with it as "members" even though those persons are not members as defined in Section 5056 of the California Nonprofit Corporation Law. No such reference will create a membership or class of members with legal rights. The Corporation may confer by amendment of its Articles or of these Bylaws some or all of the rights of a member, as set forth in the California Nonprofit Corporation Law, upon any person or persons who do not have the right to vote for the election of directors or on a disposition of substantially all of the assets of the Corporation or on a merger or on a dissolution or on changes to the Corporation's Articles or Bylaws or for the selection of delegates who possess any of the preceding voting rights, but no such person will be a member within the meaning of Section 5056.

## **ARTICLE 4. DIRECTORS**

§ 4.1 **Board of Directors.** Subject to the limitations of the Articles of Incorporation of the Corporation (the "Articles") and these Bylaws, the activities and affairs of the Corporation will be conducted and all corporate powers will be exercised by or under the direction of the Board of Directors ("Board"). The Board may delegate the management of the activities of the Corporation to any person or persons, a

management company, or committees however composed, provided that the activities and affairs of the Corporation will be managed and all corporate powers will be exercised under the ultimate direction of the Board. Without prejudice to these general powers, but subject to the provisions just stated, it is declared that the Board will have these powers in addition to the other powers enumerated in these Bylaws:

- a. To select and remove all the other officers, agents, and employees of the Corporation, prescribe qualifications, powers, and duties for them that are not inconsistent with law, the Articles, or these Bylaws, fix their compensation and require from them security for faithful service.
- b. To conduct, manage, and control the affairs and activities of the Corporation and to make such rules and regulations therefor not inconsistent with law, the Articles, or these Bylaws, as they may deem best.
- c. To adopt, make, and use a corporate seal and to alter its form occasionally as the Board may deem best.
- d. To borrow money and incur indebtedness for the Corporation and to cause to be executed and delivered therefor, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, or other evidences of debt and securities for debt.
- e. To carry on a business at a profit and apply any profit that results from the business activity to any activity in which it may lawfully engage.

**§ 4.2 Number of Directors.** The authorized number of directors of the corporation shall not be less than 10 nor more than 18, until changed by amendment of the Articles of Incorporation or these bylaws. The Board of Directors shall fix the exact number of directors from time to time, within these limits. When the Board acts to elect or appoint one or more new directors or when the Board acknowledges any resignation or other event resulting in a vacancy, it will be implied, unless the Board specifically states to the contrary, that the resulting number of sitting directors is the new number of directors "fixed by approval of the Board" under the foregoing sentence.

**§ 4.3 Election and Term of Office.** Directors will be elected for a term of two years. Half of the Directors will be elected to two-year terms at the annual meeting; the other half will be elected to a two-year term in the subsequent year at the annual meeting to ensure continuity on the Board.

- a. After completing three consecutive two-year terms as a Director, a Board member will retire from the Board for a minimum of a year before standing for re-election as a Director. The member may serve as an Operating or a Board committee member or chair during this year.
- b. Directors may be elected at any time during the year. The year they are elected will be considered the first year of their two-year term regardless of when during the year they are elected to the Board.

**§ 4.4 Compensation.** The Board will serve without compensation.

- § 4.5 Board Independence.** No more than 49 percent of the Board shall be comprised of interested persons. An "interested person" is someone who (1) is currently compensated by the Corporation within the last 12 months for services rendered, either as a full-time or part-time employee, independent contractor or otherwise; or (2) any relative, spouse or descendent of someone described in (1) above.
- § 4.6 Vacancies.** Any director may resign effective upon giving written notice to the Chair of the Board, the Secretary, or the Board, unless the notice specifies a later time for the effectiveness of the resignation; provided that, except upon notice to the Attorney General, no director may resign if the Corporation would then be left without a duly elected director or directors in charge of its affairs.
- a. A vacancy or vacancies in the Board will be deemed to exist only if the authorized number of directors is increased or if the Board declares that a death, resignation or removal has created a vacancy.
  - b. The Board may remove a director declared of unsound mind by a final order of court, or convicted of a felony, or found by a final order of judgment of any court to have breached any duty arising under Article 3 of the California Nonprofit Public Benefit Corporation Law, or who has failed to attend three consecutive meetings of the Board. The Board may remove any director without cause by a vote of a majority of all sitting directors. No reduction of the authorized number of directors will remove any director before expiration of the director's term of office.
- § 4.7 Place of Meeting.** Meetings of the Board will be held at any place within or without the State of California designated occasionally by the Board.
- § 4.8 Annual Meetings.** The Board will hold an annual meeting in the fourth quarter of the year for organization, selection of directors and officers, and the transaction of other business. Director and officer terms begin on January 1 of the next year.
- § 4.9 Regular Meetings.** Regular meetings of the Board will be held without call or notice on dates and at times fixed by the Board, provided that the dates and times are communicated to all directors.
- § 4.10 Special Meetings.** Special meetings of the Board for any purpose or purposes may be called at any time by the Chair of the Board, the Chair, or 20 percent of the directors then in office. Special meetings of the Board will be held upon five days' notice by first-class mail or 48 hours' notice given personally or by telephone (including a voice messaging system or other system or technology designed to record and communicate messages), electronic mail, or other electronic means. Any such notice will be addressed or delivered to each director at the director's address as shown upon the records of the Corporation or as may have been given to the Corporation by the director for notice or, if the address is not shown on the Corporation's records or is not readily ascertainable, where the meetings of the directors are regularly held. Notice by mail will be deemed to have been given when a written notice is deposited in the United States mail, postage prepaid. Any other written notice will be deemed to have been given when it is delivered to the recipient or is delivered to a common carrier for transmission or

transmitted by the person giving the notice by electronic means, to the recipient. Oral notice will be deemed to have been given when it is communicated, in person or by telephone, to the recipient or to a person at the office of the recipient who the person giving the notice has reason to believe will promptly communicate it to the receiver.

**§ 4.11 Quorum.** A majority of the authorized number of directors constitutes a quorum of the Board for the transaction of business, except to adjourn as provided in § 4.14. 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 is the act of the Board, unless a greater number is required by law or by the Articles, except as provided in the next sentence. 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 that meeting. If three or fewer directors are in office, all Board actions must be unanimous.

**§ 4.12 Participation in Meetings by Telephone and Electronic Transmission.** Members of the Board may participate in a directors' meeting through conference telephone, electronic video screen communication or electronic transmission by and to the Corporation. Participation in a directors' meeting through conference telephone or electronic video screen communication constitutes presence in person at that meeting if all members participating in the meeting can hear one another. Any board action by email vote must be unanimous as per California law. WFSB Board members will complete a Consent to Electronic Transmission Form on an annual basis.

Voting via written proxy is not permitted as per California law.

**§ 4.13 Waiver of Notice.** Notice of a meeting need not be given to any director who signs a waiver of notice or a written consent to meeting or an approval of its minutes, whether before or after the meeting, or who attends the meeting without protesting, before or at its commencement, the lack of notice to that director. All waivers, consents, and approvals as to a Board meeting will be filed with the corporate records or made a part of the minutes of the meeting.

**§ 4.14 Adjournment.** A majority of the directors present, whether or not a quorum is present, may adjourn any Board meeting to another time and place as per Sections 9 and 10. If the meeting is adjourned for over 24 hours, notice of any adjournment to another time or place will be given before the time of the adjourned meeting to the directors who were not present at the time of the adjournment.

**§ 4.15 Action Without Meeting.** Any action required or permitted to be taken by the Board may be taken without a meeting if all directors individually or collectively consent in writing to the action. The consent or consents will have the same effect as a unanimous vote of the Board and will be filed with the minutes of the proceedings of the Board.

**§ 4.16 Annual Report.** The Board will cause an annual report to be distributed to all directors within 120 days after the close of the Corporation's fiscal year. The report will set forth all of the following in detail:

- a. The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year for which the report is prepared. This will clearly identify assets and liabilities belonging to each trust fund held by the Corporation.
- b. The principal changes in assets and liabilities, including trust funds, during the fiscal year covered by the report.
- c. The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the fiscal year covered by the report.
- d. The expenses or disbursements of the Corporation, for both general and restricted purposes, during the covered fiscal year.
- e. Information on transactions with interested persons and indemnifications, under California Corporations Code §6322.

**§ 4.17 Rights of Inspection.** Every director will have the absolute right at any reasonable time to inspect and copy all books, records, and documents of every kind and to inspect the physical properties of the Corporation.

**§ 4.18 Committees.** The Board may appoint one or more committees, each comprising two or more directors, and delegate to those committees any of the authority of the Board except authority restricted by the Bylaws. There will be three board committees, Finance, Endowment and Governance. An additional committee, Operations Management Team, shall be responsible for operational functions.

- a. **FINANCE** – The Treasurer (CFO) will chair this committee. Responsibilities include:
  - (i) Income and expenses tracking
  - (ii) Banking and brokerage relationships
  - (iii) Monthly financial reports review
  - (iv) Budgeting process coordination
  - (v) Contributions manager (volunteer or contracted) oversight
  - (vi) Bookkeeping and accounting contractors' oversight
  - (vii) Regulatory filings with CA and Federal government oversight
  - (viii) Endowment fund distribution recommendations to the Endowment Committee
- b. **ENDOWMENT**—A Director will chair this committee. Committee shall be comprised of no less than three current members of the WFSB with no other Board responsibilities, but with a background in Finance. Responsibilities include:
  - (i) Monthly and quarterly investment performance and monitoring
  - (ii) Endowment Fund distribution recommendations to the Board
  - (iii) Annual review of Investment Objective and Spending Policy
  - (iv) Annual review of Investment manager/advisor
- c. **GOVERNANCE**— A Director will chair this committee. Responsibilities include:

- (i) Adhering to corporate Bylaws and amending Bylaws in the future
  - (ii) Developing and updating of WFSB governance and operating policies and procedures
  - (iii) Orienting and training Board members
- d. **OPERATIONS MANAGEMENT TEAM**—The Board Chair is a member of this committee, as well as all Board and Operating Committee Chairs except Governance and Endowment. Responsibilities include:
- (i) Creating business strategies to achieve the WF mission
  - (ii) Ensuring the operational success of the WF
  - (iii) Ensuring policy compliance among committees
- e. Any committee to which any authority of the Board is delegated may only be created, and its members appointed, by resolution adopted by a majority of the authorized number of directors then in office, provided a quorum is present. Any such committee may be given a name as the Board will specify. The Board may appoint, in the same manner, alternate members of any committee who may replace any absent member at any meeting of the committee. The Board will have the power to prescribe how proceedings of any meeting will be conducted. Absent prescription by the Board, a committee will have the power to prescribe how its proceedings will be conducted. Unless the Board or a committee will otherwise provide, the regular and special meetings and other actions of any such committee will be governed by this ARTICLE 4 applicable to meetings and actions of the Board.

#### § 4.19 Audit Committee.

- a. The Audit Committee, when one is appointed by the Board, shall assist the Board in fulfilling its oversight responsibilities by reviewing the financial information, reviewing the systems of internal controls which management and the Board have established, appointing, retaining and overseeing the performance of independent accountants, and overseeing the accounting and financial reporting processes and the audits (if any) of the Corporation's financial statements.
- b. The Audit Committee shall be given full and direct access to the Corporation's Chair of the Board, other officers, counsel and independent accountants as necessary to carry out these responsibilities. However, the Committee's function is one of oversight only and shall not relieve management of its responsibilities for preparing financial statements which accurately and fairly present the Corporation's financial results and condition, or the responsibilities of independent accountants relating to the audit or review of financial statements.
- c. The Audit Committee shall be comprised of not less than two directors. Each appointed Audit Committee member shall be subject to annual reconfirmation and may be removed by the Board at any time. All members of the Audit Committee should be able to read and understand fundamental financial statements, including a statement of financial position, statement of operations, and cash flow statement.
- d. To fulfill its responsibilities and duties, the Audit Committee shall:

- (i) Review the significant accounting principles, policies, and practices followed by the Corporation in accounting for and reporting its financial results of operations.
- (ii) Review the financial and risk management policies or practices followed by the Corporation in operating its business activities.
- (iii) Review the Corporation's annual financial statements (including its audited financial statements, if any), related disclosures, and discuss matters required to be discussed by any applicable accounting standards or pronouncements, including (a) the quality as well as acceptability of the accounting principles applied in the financial statements, and (b) new or changed accounting policies; significant estimates, judgments, uncertainties or unusual transactions; and accounting policies relating to significant financial statement items.
- (iv) Review any management letters or internal control reports prepared by independent accountants or the Corporation's internal auditors and responses to prior management letters, and review with the independent accountants (if any) the Corporation's internal financial controls, including the budget, staffing and responsibilities of the Corporation's Internal Control Services department.
- (v) Review the effectiveness of any independent audit effort, including approval of the scope of, and fees charged in connection with any annual audit, quarterly reviews, and any non-audit services being provided.
- (vi) Be directly responsible for the appointment, determination of the compensation for, retention, and oversight of the work of any independent accountants employed to conduct an audit (including resolution of disagreements between independent accountants and management regarding financial reporting) or other audit, review, or attest services. Any independent accountants shall report directly to the Committee.
- (vii) The Audit Committee will meet at least once each year and will hold special meetings as circumstances require. The timing of the meetings to be scheduled for an upcoming fiscal year shall be determined by the Committee.

#### **§ 4.20 Advisory Committees.**

- a. The Board may establish one or more standing or ad hoc advisory committees, each comprising two or more directors, plus any such number of non-directors as may be approved by the Board. For any such committee, the Board will approve the directors who will serve on the committee and designate one of such directors to be the committee chair. The chair will be empowered to appoint and remove non-director subject matter experts to serve on the committee. Advisory committees inform and advise the Board at its pleasure, and have none of the authority of the Board. Recommendations of an advisory committee must be affirmed by the Board to become the action of the Corporation.

#### **§ 4.21 Operating Committees**

- a. The Board may establish one or more committees, each comprising one or more directors, plus any such number of non-directors.
  - (i) All operating committees will be comprised of current WFSB members who have the skills necessary to contribute to the leadership and functioning of the committee.
  - (ii) The day-to-day work of the WFSB will continue to be accomplished by the operating committees. Each committee has decision making authority over its responsibilities as described in the committee job description. Each committee establishes its committee size, sets its own meeting schedule and assigns responsibilities to members. In consultation with the Finance committee, each committee will establish its own budget annually and have spending authority within that budgeted amount.
  - (iii) Chairs-elect are encouraged to foster new leaders within their committees to help ensure continued leadership of the WFSB. Chairs-elect may represent their committee at Board meetings, but they do not have a vote at the Board.
  - (iv) Except for the Research committee, operating committee chairs' terms will begin on January 1 and end on December 31 each year. The Research committee will begin its work in June and conclude its work when grants are presented in May of the following year.
  - (v) Operating committees will select the committee chair, subject to the approval of the existing Committee chair and the Board Chair
  - (vi) The Board may determine the need for additional operating or ad hoc committees to conduct the work of the WFSB. The Board will determine whether the committee should have appointed representation on the Board or OMT.

#### **§ 4.22 Nominating Process for Directors**

- a. The Governance Chair shall form a Nominating Committee annually to create a proposed slate of officers and Board members. The committee shall be composed of at least three board members in addition to the Governance Chair. The proposed slate shall be presented for review in advance of the annual meeting.
  - (i) Any proposed Director must be a current WFSB member and volunteer.
  - (ii) When identifying candidates for directors and officers of the Board, the WFSB values leadership experience and a demonstrated knowledge and commitment to the WFSB and its mission.
  - (iii) All current Board positions must have current job descriptions to be shared with prospective candidates.

### **ARTICLE 5. OFFICERS**

- § 5.1 Officers.** The officers of the Corporation will be a Chair of the Board, one or more Vice Chairs, a Secretary, and a Treasurer or Chief Financial Officer. Such other officers as deemed necessary, may be elected or appointed. Any number of



offices may be held by the same person except as provided in the Articles, these Bylaws, and applicable law. Under Corporations Code §5213, neither the Secretary nor the Treasurer may serve concurrently as the Chair of the Board.

The Vice Chair will serve as the Chair elect.

**§ 5.2 Appointment.** The officers of the Corporation, except officers appointed under § 5.3 or § 5.5, will be elected by the Board at the annual meeting or appointed by the Board between annual meetings.

- a. The Board Chair is elected to a two-year term and shall serve only one term in that role unless the Board votes to extend the term
- b. Officers other than the Board Chair are elected to two-year terms. They may serve up to three consecutive terms in their role.

**§ 5.3 Subordinate officers.** The Board may appoint, and may empower the Chair to appoint, such other officers as the business of the Corporation may require. Each such officer will hold office for the period, have authority, and perform duties as provided in these Bylaws or as the Board or appointing officer may occasionally determine.

**§ 5.4 Removal and Resignation.** Any officer may be removed, either with or without cause, by the Board 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 removal of an officer will be without prejudice to her or his rights under any contract of employment. Any officer may resign by giving written notice to the Corporation addressed and sent to the Board, the Chair, or the Secretary, but without prejudice to the rights of the Corporation under any contract to which the officer is a party. An officer's resignation will take effect at the date notice of resignation is received by the addressee or at any later time specified in the resignation and, unless otherwise specified in the resignation, the acceptance of the resignation will not be necessary to make it effective.

**§ 5.5 Vacancies.** A vacancy in any office because of death, resignation, removal, disqualification, or any other cause will be filled in the manner prescribed in these Bylaws for regular appointment to the office, provided that vacancies may be filled as they occur and not annually.

**§ 5.6 Chair of the Board.** The Chair of the Board will (subject to directives from the Board) have the power to call Board meetings, to set the agenda for each meeting, and to preside over each meeting. The Chair shall also be the general manager and chief executive officer of the Corporation and has, subject to the control of the Board, general supervision, direction, and control of the business and officers of the Corporation.

**§ 5.7 Vice Chairs.** In the absence or disability of the Chair, the Vice Chairs, if any are appointed, in order of their rank as fixed by the Board or, if not ranked, the Vice Chair designated by the Board, will perform all the duties of the Chair. A Vice Chair so acting will have all the powers of, and be subject to all the restrictions upon, the Chair. The Vice Chairs will have other powers and perform other duties respectively prescribed for them by the Board.

- § 5.8 Secretary.** The Secretary will keep or cause to be kept, at the principal office or other place ordered by the Board, a book of minutes of all meetings of the Board and its committees, with the time and place of holding, whether regular or special, and if special, how authorized, the notice given of the meeting, the names of those present at Board and committee meetings, and the proceedings of the meetings. The Secretary will keep, or cause to be kept, at the principal office in the State of California the original or a copy of the Corporation's Articles and Bylaws, as amended to date. The Secretary will give, or cause to be given, notice of all meetings of the Board and any committees of the Board required by these Bylaws or by law to be given, will keep the seal of the Corporation in safe custody, and will have other powers and perform such other duties prescribed by the Board.
- § 5.9 Treasurer.** The Treasurer is the chief financial officer of the Corporation and will keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the Corporation. The books of account will be open to inspection by any director. The Treasurer will deposit all moneys and other valuables in the name and to the credit of the Corporation with depositaries designated by the Board. The Treasurer will disburse the funds of the Corporation as ordered by the Board, will render to the Chair and the directors, whenever they request it, an accounting of all transactions as Treasurer and of the financial condition of the Corporation, and will have other powers and perform other duties prescribed by the Board.
- § 5.10 Assistant Secretaries and Assistant Treasurers.** The assistant secretaries and assistant treasurers will perform such duties as assigned to them by the Secretary or the Treasurer, respectively, or by the Chair or the Board of Directors.
- § 5.11 Compensation.** The officers of the Corporation will serve without compensation.

## ARTICLE 6. CONFLICT OF INTEREST POLICY

- § 6.1 Purpose.** The purpose of this Conflict of Interest Policy (this "Conflict Policy") is to protect the interests of the Corporation when contemplating entering a transaction or arrangement that might benefit the private interest of an officer or director or might cause an excess benefit transaction. This Conflict Policy should supplement but not replace any state and federal laws governing conflict of interest applicable to nonprofit organizations.
- § 6.2 Definitions.**
- a. **Interested Person.** Any director, officer, or member of a committee with Board-delegated powers, with a direct or indirect Financial Interest, as defined below, is an Interested Person.
  - b. **Financial Interest.** A person has Financial Interest if the person has, directly or indirectly, through business, investment, or family:
    - (i) An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement.

- (ii) A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or
- (iii) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration and gifts or favors that are not insubstantial.

A Financial Interest is not necessarily a conflict of interest. Under § 6.3b, below, a person with a Financial Interest may have a conflict of interest only if the Board or committee decides that a conflict of interest exists.

### § 6.3 Procedures.

- a. **Duty to Disclose.** For any actual or possible conflict of interest, an Interested Person must disclose the existence of the Financial Interest and be given the opportunity to disclose all material facts to the Board considering the proposed transaction or arrangement. WFSB members serving on any committee will complete a Conflict of Interest and Confidentiality Agreement annually.
- b. **Determining Whether a Conflict of Interest Exists.** After the Interested Person discloses the Financial Interest and all material facts to the Board, and after any discussion, the Interested Person will leave the Board meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board members will decide if a conflict of interest exists.
- c. **Procedures for Addressing the Conflict of Interest.**
  - (i) An Interested Person may make a presentation at the Board meeting, but after the presentation, he/she will leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
  - (ii) The chairperson of the Board meeting will, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
  - (iii) After exercising due diligence, the Board or committee will determine whether the Corporation can obtain, with reasonable efforts, a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
  - (iv) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board will determine by a majority vote of the disinterested directors, whether the transaction or arrangement is in the Corporation's best interests, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, the Board will decide whether to approve the transaction or arrangement.

- (v) The Board decision may be effected by unanimous written consent in lieu of a Board meeting, as allowed by law, with the Interested Person abstaining.
- (vi) The Corporation will provide all Board members with an annual report listing all transactions with or indemnification of any Interested Person, as and in the manner required by applicable law, including but not limited to California Corporations Code §6322.
- (vii) Prior to approving a transaction with an Interested Person, the Board of the Corporation will consider, with the advice of counsel, whether to notify the California Attorney General, as permitted by Title 11 California Code of Regulations §999.2, and whether to seek the prior approval of the Attorney General.

**d. Violations of the Conflict of Interest Policy.**

- (i) If the Board or committee has reasonable cause to believe an Interested Person has failed to disclose actual or possible conflicts of interest, it will inform the Interested Person of the basis for such belief and afford the Interested Person an opportunity to explain the alleged failure to disclose.
- (ii) If, after hearing the Interested Person's response and after making further investigation as warranted by the circumstances, the Board, or committee determines the Interested Person has failed to disclose an actual or possible conflict of interest, the Board will take appropriate disciplinary and corrective action.

**§ 6.4 Records of Proceedings.** The minutes of the Board and all committees with Board-delegated powers will contain:

- a. The names of the persons who disclosed or otherwise were found to have a Financial Interest for an actual or possible conflict of interest, the nature of the Financial Interest, any action taken to determine whether a conflict of interest was present, and the Board's decision whether a conflict existed.
- b. The names of the persons present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in the proceedings.

**§ 6.5 Compensation.**

- a. A member of the Board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

- c. No member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

**§ 6.6 Annual Statements.** Each director, officer, and member of a committee with Board-delegated powers will annually sign a statement which affirms such person has read and understands this Conflict Policy as part of the bylaws of this Corporation, has agreed to comply with this Conflict Policy and understands that the Corporation is nonprofit and to maintain its federal exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes. The annual statement will include a disclosure of the relationships that the person reasonably believes may give rise to a conflict of interest.

**§ 6.7 Periodic Reviews.** To ensure the Corporation operates in a manner consistent with nonprofit purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews will be conducted. The periodic reviews will, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further nonprofit purposes, and do not result in inurement, impermissible private benefit, or in an excess benefit transaction.

**§ 6.8 Use of Outside Experts.** When conducting the periodic reviews as provided for in § 6.7 above, the Corporation may, but need not, use outside advisors unless otherwise required by law. If outside experts are used, their use will not relieve the Board of its responsibility for ensuring periodic reviews are conducted.

## ARTICLE 7. INDEMNIFICATION

**§ 7.1 Definitions.** These definitions apply for this ARTICLE 7:

- a. "agent" means any person who is or was a director, officer, employee, or other agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, or was a director, officer, employee, or agent of a foreign or domestic corporation which was a predecessor corporation of the Corporation or of another enterprise at the request of that predecessor corporation;
- b. "proceeding" means any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative; and
- c. "expenses" includes without limitation attorneys' fees and any expenses of establishing a right to indemnification under § 7.4 or § 7.5b.

**§ 7.2 Indemnification in Actions by Third Parties.** The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any proceeding (other than an action by or in the right of the Corporation to procure a judgment in its favor, an action brought under §5233 of the California Nonprofit Public Benefit Corporation Law, or an action brought by the Attorney General or a person granted relator status by the Attorney General for any breach of duty relating to assets held in charitable trust), by reason of the fact that that person is or was an agent of the Corporation, against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with that proceeding if that person acted in good faith and in a manner that person reasonably believed to be in the best interests of the Corporation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of that person was unlawful. The termination of any proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent will not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in the best interests of the Corporation or that the person had reasonable cause to believe that the person's conduct was unlawful.

**§ 7.3 Indemnification in Actions by or in the Right of the Corporation.** The Corporation will have power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action by or in the right of the Corporation, or brought under §5233 of the California Nonprofit Public Benefit Corporation Law, or brought by the Attorney General or a person granted relator status by the Attorney General for breach of duty relating to assets held in charitable trust, to procure a judgment in its favor by reason of the fact that the person is or was an agent of the Corporation, against expenses actually and reasonably incurred by that person in connection with the defense or settlement of that action, if the person acted in good faith, in a manner such person believed to be in the best interests of the Corporation, and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. No indemnification will be made under this § 7.3:

- a. In respect of any claim, issue, or matter as to which that person shall have been adjudged to be liable to the Corporation in the performance of that person's duty to the Corporation, unless and only to the extent that the court in which the proceeding is or was pending shall determine upon application that, in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for the expenses which the court shall determine;
- b. Of amounts paid in settling or otherwise disposing of a threatened or pending action, with or without court approval; or
- c. Of expenses incurred in defending a threatened or pending action which is settled or otherwise disposed of without court approval, unless it is settled with the approval of the Attorney General.

- § 7.4 Indemnification Against Expenses.** To the extent that an agent of the Corporation has been successful on the merits in defense of any proceeding referred to in § 7.2 or § 7.3 of this ARTICLE 7 or in defense of any claim, issue, or matter therein, the agent will be indemnified against expenses actually and reasonably incurred by the agent in connection therewith.
- § 7.5 Required Determinations.** Except as provided in § 7.4, any indemnification under this ARTICLE 7 will be made by the Corporation only if authorized in the specific case, upon a determination that indemnification of the agent is proper in the circumstances because the agent has met the applicable standard of conduct set forth in § 7.2 or § 7.3 of this ARTICLE 7, by:
- a. A majority vote of a quorum comprising directors who are not parties to the proceeding; or
  - b. The court in which the proceeding is or was pending upon application made by the Corporation or the agent or the attorney or other person rendering services in connection with the defense, whether or not the application by the agent, attorney, or other person is opposed by the Corporation.
- § 7.6 Advance of Expenses.** Expenses incurred in defending any proceeding may be advanced by the Corporation prior to the final disposition of the proceeding upon receipt of an undertaking by or on behalf of the agent to repay that amount unless it shall be determined ultimately that the agent is entitled to be indemnified as authorized in this ARTICLE 7.
- § 7.7 Other Indemnification.** No provision made by the Corporation to indemnify its directors or officers for the defense of any proceeding, whether contained in the Articles, Bylaws, a resolution of directors, an agreement, or otherwise, will be valid unless consistent with this ARTICLE 7. Nothing in this ARTICLE 7 will affect any right to indemnification to which persons other than such directors and officers may be entitled by contract or otherwise.
- § 7.8 Forms of Indemnification Not Permitted.** No indemnification or advance will be made under this ARTICLE 7, except as provided in § 7.4 or § 7.5b, where:
- a. It would contravene a provision of the Articles, these Bylaws, or an agreement in effect during the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or
  - b. It would contravene any condition imposed by a court in approving a settlement.
- § 7.9 Insurance.** The Corporation will have power to purchase and maintain insurance on behalf of any agent of the Corporation against any liability asserted against or incurred by the agent in that capacity or arising out of the agent's status whether or not the Corporation would have the power to indemnify the agent against liability under this ARTICLE 7, provided, however, that the Corporation will have no power to purchase and maintain such insurance to indemnify any agent of the

Corporation for a violation of §5233 of the California Nonprofit Public Benefit Corporation Law.

**§ 7.10 Nonapplicability to Fiduciaries of Employee Benefit Plans.** This ARTICLE 7 does not apply to any proceeding against any trustee, investment manager, or other fiduciary of an employee benefit plan in such person's capacity as such, even though that person may also be an agent of the Corporation as defined in § 7.1. The Corporation will have power to indemnify that trustee, investment manager, or other fiduciary to the extent permitted by applicable law.

## **ARTICLE 8. COMMUNICATIONS, CORPORATE RECORDS, REPORTS, AND POLICIES.**

**§ 8.1 Electronic Communications and Records.** The Corporation may maintain records in digital form, except for those original documents which have inherent value or, on the advice of counsel, should be preserved for evidentiary purposes. The Corporation and its directors may conduct communications and take written actions in electronic or digital form, if the parties consent in the manner required by California Corporations Code §§ 20 and 21 (see attached model consent form for directors).

**§ 8.2 Keeping Records.** The Corporation must keep adequate and correct records of account and minutes of the proceedings of its Board and Board Committees. The minutes will be kept in written form. Other books and records will be kept in either written form or in any other form capable of being converted into written form. The officers of the Corporation shall use the Records Retention Schedule attached hereto as a guide for maintenance of Corporation records, and shall take appropriate measures to safeguard the Corporation's records.

**§ 8.3 Whistleblower.** If any employee, director or officer reasonably believes that a policy, practice, or activity of the Corporation is in violation of law, a written complaint must be filed by that employee with the Chair of the Board. It is the intent of the Corporation to adhere to all laws and regulations that apply to the Corporation and the underlying purpose of this policy is to support the Corporation's goal of legal compliance with Labor Code §1102.5 and any other statute or regulation applicable to whistleblower protection. The support of all employees is necessary in achieving compliance with various laws and regulations. An employee is protected from retaliation only if the employee brings the alleged unlawful activity, policy, or practice to the attention of the Corporation and provides the Corporation with a reasonable opportunity to investigate and correct the alleged unlawful activity. The protection described below is only available to employees that comply with this requirement.

The Corporation will not retaliate against someone who, in good faith, has made a protest or raised a complaint against a policy, practice, or activity of the Corporation, or of another individual or entity with whom the Corporation has a business relationship, on the basis of a reasonable belief that the practice is in violation of law, or a clear mandate of public policy.

The Corporation will not retaliate against employees who disclose or threaten to



disclose to a supervisor or a public body, any activity, policy, or practice of the Corporation that the employee reasonably believes is in violation of a law, or a rule, or regulation mandated pursuant to law or is in violation of a clear mandate or public policy concerning the health, safety, welfare, or protection of the environment.

**§ 8.4 Form 990 Review and Approval.** It is the responsibility of the Treasurer to prepare and approve the Corporation's federal and state tax returns and related filings, and to ensure their timely filing. The Treasurer shall make available to each member of the Board of directors a draft of the Corporation's annual Form 990 federal tax return for their comments or questions at least five days prior to filing the return.

**§ 8.5 Disclosure of Documents.**

It is the Corporation's policy to fully comply with the Federal (and any state) public disclosure requirements, and to make such additional disclosures as may be useful to foster constructive public comment and donor diligence. To this end, the Board shall ensure that the following documents are publicly available, together with such other documents as the Board may deem appropriate:

- a. Forms 990, 990-T, 1023 and 5227.
- b. The Corporation's IRS determination letter(s).
- c. The Corporation's articles of incorporation.

The Corporation shall honor the public inspection and copying requirements prescribed by IRS regulations, including providing copies to individuals who request them, the same day in the case of in-person requests, and within 30 days in the case of written requests. The Corporation may charge a reasonable copying fee plus actual postage, if any.

The Board shall also, from time to time, assess the costs and benefits of different vehicles for making such documents publicly available, for example, on the Corporation's website or through third party websites.

**§ 8.6** The Board shall establish a gifts and endowments policy pursuant to which any gifts shall be received or endowments shall be established. The purpose of such policy shall be to assure that all gifts received are in alignment with the Corporation's standing as a public benefit corporation and with these bylaws, do not compromise the Corporation's 501(c)(3) status, and follow best practices to protect the best interests and honor the intent of donors.

**ARTICLE 9. CONSTRUCTION AND DEFINITIONS**

**§ 9.1** Governing Law. Unless the context otherwise requires, the general provisions, rules of construction, and definitions contained in the General Provisions of the California Nonprofit Corporation Law [Corp. Code §§ 5000 et seq.] and in the California Nonprofit Public Benefit Corporation Law [Corp. Code §§ 5110 et seq.] shall govern the construction of these Bylaws.

## ARTICLE 10. AMENDMENTS

§ 10.1 Adoption of Amendments. These Bylaws may be amended or repealed in whole or in part, and new Bylaws may be adopted by the approval of a majority of the Board. The term "majority," as used in this section, is defined in the California Nonprofit Public Benefit Corporation Law.

§ 10.2 Record of Amendments. Whenever an amendment or new Bylaw is adopted, it shall be copied in the Book of Minutes with the original Bylaws, in the appropriate place. If any Bylaw is repealed, the fact of repeal with the date of the meeting at which the repeal was enacted or written assent was filed shall be stated in the Book of Minutes.

## ARTICLE 11. DISSOLUTION

On dissolution of this corporation, the Board shall cause the assets herein to be distributed to another corporation with purposes similar to that identified in the Articles of Incorporation, and **Error! Reference source not found.** of these Bylaws.

## ARTICLE 12. NONPARTISAN ACTIVITIES

This corporation has been formed under the California Nonprofit Public Benefit Corporation Law for the charitable purposes as described in Article 1, and it shall be nonprofit and nonpartisan. No substantial part of the activities of the corporation shall consist of the carrying on of propaganda or otherwise attempting to influence legislation. The corporation shall not participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office.

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### CERTIFICATION BY SECRETARY

I, the undersigned Secretary of the Corporation, certify that the foregoing Bylaws, Amended and Restated as of October 6, 2021, were approved by the Board of Directors on October 6, 2021.

Date: 10/6/2021  
Melissa Gough (signed copy on file) \_\_\_\_\_

Secretary

**Women's Fund of Santa Barbara**

## CONSENT TO ELECTRONIC TRANSMISSION FORM

TO: [Name of Director]

As a director on the Board of Directors of the Corporation, you must annually provide written consent in order to receive official communications from, and to send official communications to, the Corporation via electronic transmission (email). This is in accordance with California State law for nonprofits. The Corporation is a nonprofit organization incorporated in California. This consent form will allow the Corporation to continue sending you meeting notices and proposed actions and handle other official business that requires Board approval, by email. It also allows you to send the same types of information to the Corporation via email. Before signing this consent form, please review and be aware of the following:

1. You are not required to sign this form. You may request that notices and other matters of official business be sent to you via regular mail or special delivery.
2. You have the right to withdraw your written consent at any time after signing this form by providing the Corporation with written notice that you are withdrawing your consent relative to electronic transmission.
3. This consent to electronic transmission is broad, and may include transmission of meeting notices, proposed actions and other important information regarding the Corporation. It also allows the Corporation to conduct meetings via electronic transmission, although that will not be a frequent occurrence. This consent form represents consent under both California Corporations Code §§ 20 and 21 (transmission from and to the Corporation). This consent form also meets the requirements for consent under the federal Electronic Signatures in Global and National Commerce Act (15 U.S.C. Sec. 7001(c)(1)).
4. Consenting to electronic transmission indicates that you are capable of sending and receiving emails and agree to present your current email address and/or fax number to the Corporation, providing updates as changes occur.

Thank you for your assistance. If you have any questions or comments, please contact [name and contact information].

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I have read and understand the foregoing, and provide this written consent to receive and send information, including but not necessarily limited to meeting notices, proposed actions and other information regarding the Corporation, via electronic transmission (email), until such time as this consent is revoked in writing. This consent also allows the Corporation to conduct meetings via electronic transmission. If I change my email address, I will notify the Corporation promptly.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name:

Email address:

## Confidentiality Agreement & Conflict of Interest Disclosure

(This form must be signed annually by any Women's Fund of Santa Barbara (WFSB) member serving on a WFSB committee)

### Confidentiality Agreement:

Effective this date, \_\_\_\_\_, I, \_\_\_\_\_ agree to keep confidential

- The personal contact information (phone, address and email) of WFSB members and will not share this information without the permission of the member
- Any information related to financial contributions made to the WFSB by members or other donors. This information may be discussed at appropriate committee meetings but not shared outside of the committee.
- Any information related to agencies being researched for possible inclusion on the Women's Fund of Santa Barbara Grants Ballot, including, but not limited to:
  - The names of the agencies being researched.
  - All information provided by the agencies, including their Agency Reports and the Researcher Reports pertaining to those agencies.
  - The content of all discussions and communications pertaining to the agencies being researched, both written and verbal.
  - The status of agencies being researched throughout the research process through to the final vote by WF members.

### Conflict of Interest Disclosure:

My current principal employment is as follows:

<u>Name of Employer &amp; Address</u>	<u>Position or Duties</u>
_____	_____

I have or have had within the past 12 months, a financial interest or financial involvement, including any contracted or professional services, with the following nonprofit organizations. *Note: donations are not considered financial involvement*. If none, state "None".

\_\_\_\_\_

I am or have been within the past 12 months, and officer, director, trustee, volunteer, member, employee, or have served in a leadership capacity (such as on the advisory council or as a member of a Board Committee) of the following non-profit organizations:

\_\_\_\_\_

I agree to remind any WFSB committee on which I serve about any possible conflicts of interest at the beginning of all discussions pertaining to those businesses and/or agencies listed above, and to be bound by all provisions contained in this Confidentiality Agreement and Conflict of Interest Disclosure.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

Women's Fund of Santa Barbara  
Records Retention Schedule

The following Records Retention Schedule was adopted as an attachment to the Bylaws of the Corporation:

	Retention Period
Accident reports/claims (settled cases)	7 years
Accounts payable ledgers and schedules	7 years
Accounts receivable ledgers and schedules	7 years
Audit reports	Permanently
Bank reconciliations	2 years
Bank statements	3 years
Capital stock and bond records: ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc.	Permanently
Cash books	Permanently
Charts of accounts	Permanently
Checks (canceled-see exception below)	7 years
Checks (canceled for important payments, i.e. taxes, purchases of property, special contracts, etc. Checks should be filed with the papers pertaining to the underlying transaction.)	Permanently
Contracts, mortgages, notes, and leases (expired) (still in effect)	7 years Permanently
Correspondence (general)	2 years
Correspondence (legal and important matters only)	Permanently
Correspondence (routine) with customers and/or vendors	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Duplicate deposit slips	2 years
Employment applications	3 years
Expense analyses/expense distribution schedules	7 years
Financial statements (year-end, other optional)	Permanently
Garnishments	7 years
General/private ledgers, year-end trial balance	Permanently
Insurance policies (expired)	3 years

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Insurance records, current accident reports, claims, policies, etc.	Permanently
Internal audit reports (longer retention periods may be desirable)	3 years
Internal reports (miscellaneous)	3 years
Inventories of products, materials, and supplies	7 years
Invoices (to customers, from vendors)	7 years
Journals	Permanently
Magnetic tape and tab cards	1 year
Minute books of Directors and Committees; Bylaws	Permanently
Notes receivable ledgers and schedules	7 years
Option records (expired)	7 years
Patents and related papers	Permanently
Payroll records and summaries	7 years
Personnel files (terminated)	7 years
Petty cash vouchers	3 years
Physical inventory tags	3 years
Plant cost ledgers	7 years
Property appraisals by outside appraisers	Permanently
Property records, including costs, depreciation reserves, year-end trial balances, depreciation schedules, blueprints, and plans	Permanently
Purchase orders (except purchasing department copy)	1 year
Purchase orders (purchasing department copy)	7 years
Receiving sheets	1 year
Retirement and pension records	Permanently
Requisitions	1 year
Sales commission reports	3 years
Sales records	7 years
Scrap and salvage records (inventories, sales, etc.)	7 years
Stenographers' notebooks	1 year
Stockroom withdrawal forms	1 year
Subsidiary ledgers	7 years
Tax returns and worksheets, revenue agents' reports, and other documents relating to determination of income tax liability	Permanently
Time books/cards	7 years
Trademark registrations and copyrights	Permanently
Training manuals	Permanently

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Union agreements	Permanently
Voucher register and schedules	7 years
Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc., for travel and entertainment expenses)	7 years
Withholding tax statements	7 years

\*The retention period is the number of years from the date the tax return was filed including extensions.