

AMENDED AND RESTATED

BYLAWS

OF

TO: IRVINE FOUNDATION

a California Nonprofit Public Benefit Corporation

(Revised 10/04)

ARTICLE I

NAME

The name of this corporation shall be **IRVINE COMMUNITY ALLIANCE FUND.**

ARTICLE II OFFICES

Section 1. Principal Office. The principal office for the transaction of the business of this corporation (“principal executive office”) is located at 1 Civic Center Plaza, the City of Irvine, County of Orange, State of California. The directors may change the principal office from one location to another. Any change of this location shall be noted by the secretary on these Bylaws opposite this section, or this section may be amended to state the new location.

Section 2. Other Offices. The board of directors may at any time establish branch or subordinate offices at any place or places where this corporation is qualified to do business.

ARTICLE III

PURPOSES AND OBJECTIVES

Section 1. Objectives. The objectives of this corporation shall be to raise, receive and distribute funds, property and other resources to aid, sponsor, promote, advance and assist in the charitable provision of public parks, recreation and community services in and for the City of Irvine and the greater Irvine area.

ARTICLE IV

NONPARTISAN ACTIVITIES

This corporation has been formed under the California Nonprofit Public Benefit Corporation Law for the purpose and objective described above, and it shall be nonprofit and nonpartisan. No substantial part of the activities of this corporation shall consist of the publication or dissemination of materials with the purpose of attempting to influence legislation. Neither this corporation nor its directors and officers (in their capacity as directors and/or

officers of this corporation) shall participate or intervene in any political campaign on behalf of any candidate for public office or for or against any cause or measure being submitted to the people for a vote.

This corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of its purpose and objective described above.

ARTICLE V DEDICATION OF ASSETS

The property of this corporation is irrevocably dedicated to public and charitable purposes and no part of the net income or assets of this corporation shall ever inure to the benefit of any director, officer, or member hereof or to the benefit of any private person. Upon the dissolution or winding up of this corporation, its assets remaining after payment, or provision for payment, of all of its debts and liabilities shall be distributed to a nonprofit fund, foundation or corporation, designated by the board of directors of this corporation, that is organized and operated exclusively for religious, charitable or educational purposes and which has established its tax exempt status under Section 501(c)(3) of the Code.

ARTICLE VI MEMBERS

Section 1. Directors as Members. This corporation shall have no members. Any action that would otherwise require approval by a majority of all members or approval by the members shall require only approval of the board of directors, as authorized by Section 5310 of the California Nonprofit Public Benefit Corporation Law.

Section 2. Meetings. There shall be no meetings of members as such. The persons constituting the board of directors may, at any given time and from time to time, act in their capacity as members pursuant to Section 1 of this Article VI, at meetings of the board of directors held as provided in Section 5 of Article VII of these Bylaws.

Section 3. Persons Associated With the Corporation. The corporation may refer to persons or entities associated with it as "members," but no such reference shall constitute anyone a member within the meaning of Section 5056 of the California Nonprofit Public Benefit Corporation Law. By amendment of its Articles of Incorporation or of these Bylaws, this corporation may grant some or all the rights of a member as set forth in the California Nonprofit Public Benefit Corporation Law, to any such person or entity but in no event shall they be granted the right to vote for the election of directors or on a disposition of the assets of this corporation or on a merger or on a dissolution or on changes to this corporation's Articles of Incorporation or Bylaws or to create any rights in such person or persons which would cause them to be a member within the meaning of Section 5056 of the California Nonprofit Public Benefit Corporation Law.

ARTICLE VII
DIRECTORS

Section 1. Powers.

(a) General Corporate Powers. Subject to the provisions of the California Nonprofit Public Benefit Corporation Law and any limitations in the Articles of Incorporation and these Bylaws, the business and affairs of this corporation shall be managed, and all corporate powers shall be exercised, by or under the direction of the board of directors; provided, however, that in order to preserve the nonprofit, exempt-from-income-tax status of this corporation, neither the board nor any member thereof shall do any act, or authorize or suffer the doing of any act by an officer or employee of this corporation, on behalf of this corporation, which is inconsistent with the Articles or these Bylaws or the nonprofit purpose of this corporation. Any such act or acts shall be null and void.

(b) Specific Powers. Without prejudice to these general powers, and subject to the same limitations, the directors shall have the power to:

(1) Select and remove all officers, agents, and employees of this corporation; prescribe any powers and duties for them that are consistent with law, with the Articles of Incorporation, and with these Bylaws; and fix their compensation.

(2) Change the principal executive office or the principal business office in the State of California from one location to another; cause this corporation to be qualified to do business in any other state, territory, dependency, or country and conduct business within or outside the State of California; and designate any place within or outside the State of California for the holding of any members' meeting or meetings, including annual meetings.

(3) Adopt, make, and use a corporate seal; and alter the form of the seal.

(4) Borrow money and incur indebtedness on behalf of this corporation; provided, however, that this corporation shall be permitted to borrow money or incur indebtedness in excess of \$1,000 only upon the approval of at least two-thirds (2/3) of the authorized number of directors/directors then in office; and cause to be executed and delivered for this corporation's purposes and objectives, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities.

Section 2. Number and Qualification of Directors.

(a) Authorized Number and Qualifications. The authorized number of directors shall be not less than seven (7) nor more than nine (9), until changed by an amendment to these Bylaws. The exact number of directors shall be fixed, within those

limits, by a resolution adopted by the board of directors. At least three (3) of the members of the board of directors shall be employees of the City of Irvine, California ("City Directors"), and a majority of the remaining members shall be residents of the City of Irvine, California, who are not employees of the City of Irvine and who are interested in supporting community service programs ("Community Directors"); provided, however, that in no event shall the number of City Directors exceed the number of Community Directors on the board. Community Directors may be City Commissioners or members of City Committees, but may not be City of Irvine employees.

(b) Restriction on Interested Persons as Directors. Not more than forty-nine percent (49%) of the persons serving on the board of directors at any time may be interested persons. An interested person is (i) any person being compensated by this corporation for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise, and (ii) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person. However, any violation of the provisions of this paragraph shall not affect the validity or enforceability of any transaction entered into by this corporation.

Section 3. Designation and Term of Office.

(a) City Directors. The Director or Acting Director (or the equivalent) of the City department that includes the Community Services function shall be designated as a City Director. The Director or Acting Director (or the equivalent) of the City department that includes the Community Services function shall designate the remaining City Directors. If the Director or Acting Director (or the equivalent) of the City department that includes the Community Services function is unwilling or unable to participate in the designation process, and has not designated someone to act on his or her behalf, then the City Directors shall thereafter be elected at the annual meeting of the board of directors to hold office until the next annual meeting; provided, however, that if any such annual meeting is not held or the directors are not elected at such annual meeting, they may be elected at any special meeting of the board of directors held for that purpose or by written ballot. Each director, including a director elected to fill a vacancy or elected at a special meeting of the board of directors, shall hold office until expiration of the term for which elected and until a successor has been elected and qualified.

(b) Community Directors. The initial Community Directors shall be appointed by the initial City Directors following an application process as specified by the board. The Community Directors shall thereafter be elected by a majority vote of the board of directors following an application process as specified from time to time by the board.

(c) Term of Office. At an organizational meeting of the board of directors, following the adoption of these Bylaws, the Board shall divide its members into three (3) groups: The Community Directors shall be divided as equally as possible to make up the first and second groups (the "First Group" and "Second Group," respectively), and the City Directors shall constitute one group (the "Third Group"). The First Group shall hold

office until the next following annual meeting of the board of directors, the Second Group shall hold office until the second following annual meeting of the board of directors, and the Third Group shall hold office until the sixth following annual meeting of the board of directors. The directors in each group shall hold office until the specified annual meeting and until their respective successors are designated or elected, as applicable, and qualified, unless earlier removed as provided herein. At each annual meeting of the board of directors, a number of directors shall be elected by the board of directors, or designated as provided in Section 3 above, equal to the number of directors whose terms shall have expired at the time of such meeting.

(d) Term Limits. After a Community Director has served two full terms, one year shall elapse before he or she shall be eligible for reelection to the board, it being understood that the period between the annual meeting at which a term shall have expired and the next annual meeting of the board of directors constitutes one year even if somewhat less than 365 days because of the respective dates of the meetings. A person elected to the board to fill an unexpired term shall not be ineligible for immediate reelection to the board unless the unexpired term included more than one year. The initial terms of the initial Community Directors may be extended by an additional three years if the board determines it necessary to accomplish its goals and objectives.

Section 4. Vacancies on Board.

(a) Events Causing Vacancy. A vacancy or vacancies in the board of directors shall be deemed to exist on the occurrence of the following: (i) the death or resignation of any director, (ii) the declaration by resolution of the board of directors of a vacancy of the office of a director who has been declared of unsound mind by an order of court or convicted of a felony or has been found by final order or judgment of any court to have breached any duty under Article 3 of Chapter 2 of the California Nonprofit Public Benefit Corporation Law, (iii) the vote of a majority of all the directors of this corporation to remove a director; provided, however, that a director who was designated as a director, rather than elected by the directors, may be removed by the person then entitled to designate the directors, and may not otherwise be removed without the written consent of that person, (iv) the increase of the authorized number of directors, (v) the failure of the directors, at any meeting of directors at which any director or directors are to be elected, to elect the number of directors to be elected at such meeting, or (vi) the failure of any director, without excuse, to attend three (3) meetings of the board of directors within any six (6) consecutive-month period.

(b) Resignations. Except as provided in this paragraph, any director may resign by giving written notice to the chairman of the board, if any, or to the president or the secretary of the board. The resignation shall be effective when notice is given unless the notice specifies a later time for the resignation to become effective. If the resignation of a director is effective at a future time, a successor director may be designated or elected, as applicable, in accordance with Section 3 above, to take office when the resignation becomes effective. Except upon notice to the Attorney General, no director may resign when this corporation would then be left without a duly elected director in charge of its affairs.

(c) Vacancies Filled by Designation or by Board. Vacancies in the board of directors may be filled by election or designation, as applicable, in accordance with Section 3 above; provided, however, that if the vacancy is to be filled by designation, and if no person entitled to designate such director(s) is then able or willing to do so, such vacancy(ies) in the board of directors may be filled by a majority of the remaining directors, though less than a quorum, or by a sole remaining director, except that a vacancy created by the removal of a director by the vote or written consent of the directors of this corporation, or by court order, may be filled only by the vote of a majority of the directors entitled to vote represented at a duly held meeting at which a quorum is present, or by the written consent of a majority of the required quorum of directors. Each director so elected shall hold office until the next annual meeting of the directors and until a successor has been elected and qualified, unless earlier removed as provided above.

(d) No Vacancy on Reduction of Number of Directors. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

Section 5. Directors' Meetings.

(a) Place of Meetings. Meetings of the board of directors may be held at any place within or outside the State of California that has been designated from time to time by resolution of the board or in the notice of the meeting. In the absence of such designation, meetings shall be held at the principal executive office of this corporation. Notwithstanding the above provisions of this Section 5(a), a regular or special meeting of the board of directors may be held at any place consented to in writing by all the board members, either before or after the meeting. If consents are given, they shall be filed with the minutes of the meeting.

(b) Meetings by Telephone. Any meeting, regular or special, may be held by conference telephone or similar communication equipment, so long as all directors participating in the meeting can hear one another. All such directors shall be deemed to be present in person at such a meeting.

(c) Annual Meeting. The annual meeting of the board of directors shall be held each year on a date and at a time designated by the board of directors. The date so designated shall be within thirty (30) days after the end of this corporation's fiscal year. At each annual meeting directors shall be elected, officers shall be elected and any other proper business may be transacted.

(d) Special Meetings. Special meetings of the board of directors for any purpose or purposes may be called at any time by the chairman of the board, if any, the president or any vice president, or the secretary or any two (2) directors.

Notice of the time and place of special meetings shall be given to each director by one of the following methods: (i) by personal delivery of written notice; (ii) by first-class mail, postage prepaid; (iii) by telephone, either directly to the director or to a person at

the director's office who would reasonably be expected to communicate that notice promptly to the director; (iv) by telegram, charges prepaid; (v) by facsimile; or (vi) by electronic mail. All such notices shall be given or sent to the director's address or telephone number as shown on the records of this corporation. In case the notice is mailed, it shall be deposited in the United States mail at least four (4) days before the time of the holding of the meeting. In case the notice is delivered personally, by telephone, by telegram, by facsimile or by electronic mail, it shall be delivered to the director or to the telegraph company at least forty-eight (48) hours before the time of the holding of the meeting. The notice shall state the time of the meeting, and the place of the meeting if other than the principal executive office of this corporation. It need not specify the purpose of the meeting nor the place if the meeting is to be held at the principal executive office of this corporation.

(e) Quorum. A majority of the authorized number of directors shall constitute a quorum for the transaction of business, except to adjourn. 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 of directors, subject to the more stringent provisions of the California Nonprofit Public Benefit Corporation Law, including, without limitation, those provisions relating to (i) approval of contracts or transactions in which a director has a direct or indirect material financial interest, (ii) appointment of committees, and (iii) indemnification of directors. 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.

(f) Waiver of Notice. The transactions of any meeting of the board of directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if a quorum is present, and either before or after the meeting, each of the directors who attends the meeting without protesting, either prior thereto or at its commencement, the lack of notice to him, signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. All waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

(g) Adjournment. A majority of the directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place.

(h) Notice of Adjournment. Notice of the time and place of holding an adjourned meeting need not be given, unless the meeting is adjourned for more than twenty-four (24) hours, in which case notice of the time and place shall be given before the time of the adjourned meeting in the manner specified in Section 5 of this Article VII to the directors who were not present at the time of the adjournment.

Section 6. Action Without Meeting. Any action required or permitted to be taken by the board of directors may be taken without a meeting, if all members of the board shall individually or collectively consent in writing to that action. Such action by written consent shall

have the same force and effect as a unanimous vote of the board of directors. Such written consent or consents shall be filed with the minutes of the proceedings of the board. For purposes of this action only, "all members of the board" shall not include any "interested director" as defined in Section 5233 of the California Nonprofit Public Benefit Corporation Law.

Section 7. Compensation. Directors and members of committees shall receive no compensation for their services.

Section 8. Adherence to the Ralph M. Brown Act. Notwithstanding anything herein to the contrary, this corporation shall comply with the requirements of the Ralph M. Brown Act, Government Code Section 54950, et seq.

ARTICLE VIII COMMITTEES

Section 1. Formation of Committees. The board of directors may, by resolution adopted by a majority of the directors then in office, establish one or more committees, each consisting of two (2) or more directors and no persons who are not directors, to serve at the pleasure of the board. The board may designate two (2) or more directors as alternate members of any committee who may replace any absent member at any meeting of the committee.

Section 2. Restrictions on Committees. Any committee, to the extent provided in the resolution of the board, shall have all the authority of the board, except that no committee, regardless of board resolution, may do any of the following:

- (a) take any final action on matters which, under the Nonprofit Corporation Law of California, also requires approval of the directors or approval of a majority of all directors;
- (b) fill vacancies on the board of directors or on any committee;
- (c) fix compensation of the directors for serving on the board or on any committee;
- (d) amend or repeal Bylaws or adopt new Bylaws;
- (e) amend or repeal any resolution of the board of directors which by its express terms is not so amendable or repealable;
- (f) appoint any other committees of the board of directors or the members thereof;
- (g) expend corporate funds to support a nominee for director after there are more people nominated for director than can be elected; or
- (h) approve any transaction which is defined as a self-dealing transaction in Section 5233 of the California corporations Code, except as such approval may be allowed by said section.

Section 3. Meetings and Action of Committees. Meetings and action of committees shall be governed by, and held and taken in accordance with, the provisions of Article VII of these Bylaws concerning meetings of directors, with such changes in the context of those Bylaws as are necessary to substitute the committee and its members for the board of directors and its members, except that the time for regular meetings of committees may be determined either by resolution of the board of directors or by resolution of the committee. Special meetings of committees may also be called by resolution of the board of directors, and notice of special meetings of committees shall also be given to any and all alternate members, who shall have the right to attend all meetings of the committee. Minutes shall be kept of each meeting of any committee and shall be filed with the corporate records. The board of directors may adopt rules for the government of any committee not inconsistent with the provisions of these Bylaws.

ARTICLE IX SUPPORTING ORGANIZATIONS

The board of directors may, at its discretion, charter volunteer organizations to assist this corporation in increasing its income. These organizations shall be under the general supervision of the board of directors of this corporation, and shall be governed by such rules and regulations as may be adopted from time to time by the board of directors of this corporation.

ARTICLE X OFFICERS

Section 1. Officers. The officers of this corporation shall be a president, a secretary, and a chief financial officer. This corporation may also have, at the discretion of the board of directors, a chairman of the board, one or more vice presidents, a treasurer, one or more assistant secretaries, one or more assistant treasurers, and such other officers as may be appointed in accordance with the provisions of Section 3 of this Article IX. If there is a treasurer, he shall be the chief financial officer unless some other person is so appointed by the board of directors. Any number of offices may be held by the same person, except that neither the secretary nor the chief financial officer may serve concurrently as the chairman of the board.

Section 2. Election of Officers. The officers of this corporation, except those appointed in accordance with the provisions of Section 3 of this Article IX, shall be elected by the board of directors, and each shall serve at the pleasure of the board, subject to the rights, if any, of an officer under any contract of employment.

Section 3. Subordinate Officers. The board of directors may appoint, and may authorize the president or another officer to appoint, any other officers that the business of this corporation may require, each of whom shall have the title, hold office for the period, have the authority, and perform the duties specified in the Bylaws or determined from time to time by the board of directors.

Section 4. Removal of Officers. Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, with or without cause, by the board of directors, at any regular or special meeting of the board, or, except in case of an officer elected

by the board of directors, by an officer on whom such power of removal may be conferred by the board of directors.

Section 5. Resignation of Officers. Any officer may resign at any time by giving written notice to the board of directors. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice; and, unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of this corporation under any contract to which the officer is a party.

Section 6. Vacancies in Office. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled only in the manner prescribed in these Bylaws for regular election to that office.

Section 7. Responsibilities of Officers.

(a) Chairman of the Board. If such an officer be elected, the chairman of the board shall preside at meetings of the board of directors and exercise and perform such other powers and duties as may be from time to time assigned to him by the board of directors or prescribed by the Bylaws. If there is no president, the chairman of the board shall, in addition, be the chief executive officer of this corporation and shall have the powers and duties prescribed in subsection (b) below.

(b) President. Subject to such supervisory powers, if any, as may be given by the board of directors to the chairman of the board, the president shall, subject to the control of the board of directors, generally supervise, direct, and control the business and the officers of this corporation. In the absence of the chairman of the board, or if there be none, the president shall preside at all meetings of the board of directors. The president shall have such other powers and duties as may be prescribed by the board of directors or the Bylaws. The president shall be the chief executive officer of this corporation unless the chairman of the board, if any, is so designated.

(c) Vice President. In the absence or disability of the president, the vice presidents, if any, in order of their rank as fixed by the board of directors or, if not ranked, a vice president designated by the board of directors, shall perform all the duties of the president, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the president. The vice presidents shall have such other powers and perform such other duties as from time to time may be prescribed for them respectively by the board of directors or Bylaws and the chairman of the board.

(d) Secretary. The secretary shall attend to the following:

(1) Book of Minutes. The secretary shall keep or cause to be kept, at the principal executive office or such other place as the board of directors may direct, a book of minutes of all meetings and actions of directors and committees of directors, with the time and place of holding, whether regular or special, and, if special, how authorized, the notice given, the names of those present at such

meetings, the number of directors present or represented at directors' meetings, and the proceedings of such meetings.

(2) Directors' Records. The secretary shall keep or cause to be kept, at this corporation's principal executive office or at a place determined by resolution of the board, a record of this corporation's directors and members of all committees, if any, showing each director's name and address.

(3) Notices, Seal and Other Duties. The secretary shall give, or cause to be given, notice of all meetings of the board of directors required by the Bylaws or by law to be given. The secretary shall keep the seal of this corporation in safe custody. The secretary shall have other powers and perform such other duties as may be prescribed by the board of directors or the Bylaws.

(e) Chief Financial Officer. The chief financial officer shall attend to the following:

(1) Books of Account. The chief financial officer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of this corporation. The chief financial officer shall send or cause to be given to the directors such financial statements and reports as are required to be given by law, by these Bylaws, or by the board. The books of account shall be open to inspection by any director at all reasonable times.

(2) Deposit and Disbursement of Money and Valuables. The chief financial officer shall deposit or cause to be deposited all money and other valuables in the name and to the credit of this corporation with such depositories as may be designated by the board of directors, and the chief financial officer shall disburse the funds of this corporation as may be ordered by the board of directors. The chief financial officer shall render to the president and directors, whenever they request it, an account of all transactions effected by the chief financial officer and of the financial condition of this corporation. The chief financial officer shall have such other powers and perform such other duties as may be prescribed by the board of directors or the Bylaws.

(3) Bond. If required by the board of directors, the chief financial officer shall give this corporation a bond in the amount and with the surety or sureties specified by the board of directors for faithful performance of the duties of such office and for restoration to this corporation of all its books, papers, vouchers, money and other property of every kind in the possession or under control of the chief financial officer on such officer's death, resignation, retirement or removal from office.

ARTICLE XI
INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES, AND AGENTS

Section 1. Right of Indemnity. To the fullest extent permitted by law, this corporation shall indemnify any present or former director, officer, employee or other “agent” of this corporation, as that term is defined in Section 5238 of the California Nonprofit Public Benefit Corporation Law, 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 this corporation, by reason of the fact that the person is or was a person described in that section. “Expenses,” as used in this Bylaw, shall have the same meaning as in Section 5238(a) of such Law.

Section 2. Approval of Indemnity. On written request to the board by any person seeking indemnification under Section 5238(b) or Section 5238(c) of the California Nonprofit Public Benefit Corporation Law, the board shall promptly determine under Section 5238(e) of such Law whether the applicable standard of conduct set forth in Section 5238(b) or Section 5238(c) has been met and, if so, the board shall authorize indemnification. If the board cannot authorize indemnification because the number of directors who are parties to the proceeding with respect to which indemnification is sought prevents the formation of a quorum of directors who are not parties to that proceeding, then application shall be made by this corporation or the agent or the attorney or other person rendering a defense to the agent to the court in which the proceeding is or was pending for a determination, whether or not the application by the agent, attorney, or other person is opposed by this corporation.

Section 3. Advancement of Expenses. To the fullest extent permitted by law and except as otherwise determined by the board in a specific instance, expenses incurred by a person seeking indemnification under Sections 1 and 2 above in defending any proceeding covered by those Sections shall be advanced by this corporation before final disposition of the proceeding, on receipt by this corporation of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately determined that the person is entitled to be indemnified by this corporation for those expenses.

Section 4. Insurance. The corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, directors, employees, and other agents, against any liability asserted against or incurred by any officer, director, employee, or agent in such capacity or arising out of the officer’s, director’s, employee’s, or agent’s status as such.

ARTICLE XII
RECORDS AND REPORTS

Section 1. Maintenance of Corporate Records. The corporation shall keep:

- (a) Adequate and correct books and records of account; and
- (b) Written minutes of the proceedings of its board and committees of the board.

Section 2. Inspection by Directors. Every director shall have the absolute right at any reasonable time to inspect this corporation's books, records, documents of every kind, physical properties, and the records of each of its subsidiaries. The inspection may be made in person or by the director's agent or attorney. The right of inspection includes the right to copy and make extracts of documents.

Section 3. Annual Report. The corporation shall cause an annual report to be sent to the directors within one hundred twenty (120) days after the end of this corporation's fiscal year. That report shall contain the following information, in appropriate detail, for the fiscal year:

- (a) The assets and liabilities, including the trust funds, of this corporation as of the end of the fiscal year.
- (b) The principal changes in assets and liabilities, including trust funds, during the fiscal year.
- (c) The revenue or receipts of this corporation, both unrestricted and restricted to particular purposes, for the fiscal year.
- (d) The expenses or disbursements of this corporation, for both general and restricted purposes, during the fiscal year.
- (e) Any information required by Section 4 below.

The annual report shall be accompanied by any report on it of independent accountants or, if there is no such report, by the certificate of an authorized officer of this corporation that such statements were prepared without audit from this corporation's books and records.

Section 4. Annual Statement of Certain Transactions and Indemnifications. As part of the annual report to all directors, or as a separate document if no annual report is issued, this corporation shall annually prepare and furnish to each director a statement of any transaction or indemnification of the following kind within one hundred twenty (120) days after the end of this corporation's fiscal year:

(a) Any transaction (i) in which this corporation, its parent, or its subsidiary was a party, (ii) in which an "interested person" had a direct or indirect material financial interest (but a mere common directorship is not a material financial interest), and (iii) which involved more than Fifty Thousand Dollars (\$50,000.00), or was one of a number of transactions with the same interested person involving, in the aggregate, more than Fifty Thousand Dollars (\$50,000.00). For this purpose, an "interested person" is either of the following:

- (1) Any director or officer of this corporation, its parent, or subsidiary;
or
- (2) Any holder of more than ten percent (10%) of the voting power of this corporation, its parent, or its subsidiary.

The statement shall include a brief description of the transaction, the names of interested persons involved, their relationship to this corporation, the nature of their interest in the transaction and, if practicable, the amount of that interest; provided that if the transaction was with a partnership in which the interested person is a partner, only the interest of the partnership need be stated.

(b) Any indemnifications or advances aggregating more than Ten Thousand Dollars (\$10,000.00) paid during the fiscal year to any officer or director of this corporation under Article X of these Bylaws.

ARTICLE XIII MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of this corporation shall be July 1 through June 30.

Section 2. Checks, Drafts, Evidence of Indebtedness. All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness, issued in the name of or payable to this corporation, shall be signed or endorsed by such person or persons and in such manner as from time to time shall be determined by resolution of the board of directors.

Section 3. Corporate Contracts and Instruments; How Executed. The board of directors, except as otherwise provided in these Bylaws, may authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of this corporation, and this authority may be general or confined to specific instances; and, unless so authorized or ratified by the board of directors or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind this corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

Section 4. Construction and Definitions. Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the California Nonprofit Public Benefit Corporation Law shall govern the construction of these Bylaws. Without limiting the generality of the above, the masculine gender includes the feminine and neuter, the singular number includes the plural, the plural number includes the singular, and the term "person" includes both a legal entity and a natural person.

ARTICLE XIV AMENDMENTS

New Bylaws may be adopted or these Bylaws may be amended or repealed by approval of at least two-thirds (2/3) of the board of directors; except that any provision of these Bylaws providing for the designation or selection, rather than election, of any director or directors may not be amended or repealed without the written consent of the person or persons entitled to designate or select any such director(s).

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CERTIFICATE OF SECRETARY

I hereby certify that I am the duly elected and acting Secretary of the Irvine Community Alliance Fund, a California nonprofit public benefit corporation, and that the above and foregoing Amended and Restated Bylaws were adopted as the Bylaws of this corporation at a meeting of the board of directors of said corporation held on March 14, 2002, and that they have not been amended or modified since that date.

Executed on March 14, 2002, at Irvine, California.

Secretary

AMENDED AND RESTATED
BYLAWS
OF
TO: IRVINE FOUNDATION
a California Nonprofit Public Benefit Corporation