

**AMENDED & RESTATED BYLAWS
OF
THE GLENWOOD SCHOOL FOUNDATION**

**A CALIFORNIA NONPROFIT
PUBLIC BENEFIT CORPORATION**

TABLE OF CONTENTS

	Page
ARTICLE I NAME.....	1
ARTICLE II OFFICES OF THE CORPORATION.....	1
ARTICLE III PURPOSES.....	1
ARTICLE IV MEMBERSHIP	2
ARTICLE V MEMBERSHIP MEETINGS AND ACTION.....	4
ARTICLE VI BOARD OF DIRECTORS	6
ARTICLE VII DIRECTORS' MEETINGS.....	8
ARTICLE VIII COMMITTEES.....	11
ARTICLE IX OFFICERS.....	12
ARTICLE X RESPONSIBILITIES OF OFFICERS.....	13
ARTICLE XI FINANCE	15
ARTICLE XII CONSULTANTS	16
ARTICLE XIII INDEMNIFICATION.....	17
ARTICLE XIV RECORDS AND REPORTS.....	17
ARTICLE XV EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS	18
ARTICLE XVI CONSTRUCTION AND DEFINITIONS	19
ARTICLE XVII AMENDMENTS	19
ARTICLE XVIII DISSOLUTION	19

**AMENDED & RESTATED BYLAWS
OF
THE GLENWOOD SCHOOL FOUNDATION.
A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION**

ARTICLE I

NAME

The name of this corporation is The Glenwood School Foundation (the "Corporation").

ARTICLE II

OFFICES OF THE CORPORATION

The principal office for the transaction of the activities and affairs of the Corporation ("Principal Office") shall be as established from time to time by the Corporation's board of directors ("Board").

ARTICLE III

PURPOSES

Section 3.1. Purposes. The purposes of this Corporation shall be: (i) to provide general financial support for public education at the Glenwood Elementary School, San Rafael, California, whenever, in the Members' (defined below) judgment, funding from the school district, State of California or other public resources is inadequate to provide and maintain consistently high quality of existing educational opportunities for students of Glenwood Elementary School; and/or (ii) to provide financial assistance in the development of new educational programs to enhance, improve and/or contribute to the education of Glenwood Elementary students; and/or (iii) to promote the development of the children in the school community, to improve available resources for students whether that be by way of technology improvements, augmentation of school related supplies, educational assistance programs, social development programs, community building programs, field trips, and/or similar activities and programs, provided that such activities are consistent with this Corporation's charitable purposes. This Corporation may also engage in any other activity that is in furtherance of its charitable purposes.

The Corporation shall be non-commercial, non-sectarian and non-partisan. No candidate may be endorsed by it and commercial enterprises or ballot proposals may only be endorsed when such enterprises or ballot proposals directly contribute, with no personal gain, to educational programs, goals and opportunities for children.

Section 3.2. Limitations. The purposes for which the Corporation is organized are exclusively charitable within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). Notwithstanding any other provision of the Corporation's Articles of Incorporation or these bylaws, the Corporation shall not carry on any activities not