

Amended Bylaws of

Friends of Reed

A California Nonprofit Public Benefit Corporation

June 7, 2022



FRIENDS OF REED

We're All In For The Wolfpack.

Table of Contents

- Article 1 Name and Location 1
- Section 1.1 Name 1
- Article 2 Purposes 1
- Section 2.1 General Purpose 1
- Section 2.2 Specific Purpose..... 1
- Article 3 Activities..... 1
- Section 3.1 Permissible Activities 1
- Section 3.2 Political Activities 1
- Article 4 Members..... 2
- Article 5 Board of Directors 2
- Section 5.1 Powers and Responsibilities 2
- Section 5.2 Board Size, Composition, and Terms of Office 2
- Section 5.3 Election of Directors 2
- Section 5.4 Vacancies 3
- Section 5.5 Removal 3
- Section 5.6 Resignation 4
- Section 5.7 Meetings 4
- Section 5.8 Action Without a Meeting 4
- Section 5.9 Meeting Notice 4
- Section 5.10 Waiver of Notice 4
- Section 5.11 Quorum 5
- Section 5.12 Voting Powers 5
- Article 6 Officers 5
- Section 6.1 Officers and Duties 5
- Section 6.2 Election of Officers 5
- Section 6.3 Terms of Office..... 5
- Section 6.4 Removal of Officers 5
- Section 6.5 Resignation 6
- Section 6.6 Responsibilities of the President 6

Section 6.7	Responsibilities of the Secretary	6
Section 6.8	Responsibilities of the Treasurer	6
Section 6.9	Salaries of Officers	7
Article 7	Conflict of Interest Policy	7
Section 7.1	Purpose and Intent	7
Section 7.2	Interested Party Transactions.....	7
Section 7.3	Preparatory Steps for Addressing Interested Party Transactions.....	7
Section 7.4	Procedures for Approving Interested Party Transactions.....	8
Article 8	Liability and Indemnification	8
Section 8.1	Liability	8
Section 8.2	Indemnification.....	8
Article 9	General Provisions	9
Section 9.1	Construction and Definitions.....	9
Section 9.2	Execution of Contracts.....	9
Section 9.3	Investments	9
Section 9.4	Annual Audit.....	9
Section 9.5	Fiscal Year	9
Article 10	Dissolution	9
Article 11	Amendments	10
Certificate of Secretary	10

Article 1 Name and Location

Section 1.1 Name
The name of this organization is Friends of Reed.

Section 1.2 Principal Office
The principal office of Friends of Reed is located in Los Angeles County, California at a location determined by the Board of Directors.

Article 2 Purposes

Section 2.1 General Purpose
The Friends of Reed organization is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for public and charitable purposes.

Section 2.2 Specific Purpose
The specific purpose of the Friends of Reed corporation is to support enrichment for all students at Walter Reed Middle School (“WRMS”) in North Hollywood, California through fundraising and events.

Article 3 Activities

Section 3.1 Permissible Activities
Except to an insubstantial degree, Friends of Reed may only engage in activities that are in furtherance of the purposes described in Article 2. Friends of Reed will conduct all its activities within the restrictions established by Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and applicable regulations. Friends of Reed’s assets are irrevocably dedicated to charitable purposes. No part of the net earnings or assets of Friends of Reed shall inure to the benefit of any director, officer, member, other private individual, or corporation established for profit.

Section 3.2 Political Activities
No substantial part of the activities of Friends of Reed shall consist of carrying on propaganda, or otherwise attempting to influence legislation.

Friends of Reed shall not participate in or intervene in any political campaign (including the publishing or distribution of statements) on behalf of, or in opposition to, any candidate for public office.

Article 4

Members

Friends of Reed has no members, as defined in California Corporations Code Section 5056.

Article 5

Board of Directors

Section 5.1

Powers and Responsibilities

The governing body of Friends of Reed is the Board of Directors. The Board of Directors has supervision, control, and direction of the affairs of Friends of Reed, actively pursues the objectives of Friends of Reed, and supervises the disbursement of Friends of Reed's funds for the furtherance of the organization's purposes, stated in Article 2. Each director serves as a fiduciary with duties of care, loyalty, and inquiry. The Board of Directors may adopt rules and regulations for the conduct of its business as necessary, and may delegate authority and responsibility to one or more committees, as permissible. Directors receive no compensation for their service but may be reimbursed for expenses incurred for the benefit of Friends of Reed, provided such expenses are approved by the majority of the Board of Directors.

Section 5.2

Board Size, Composition, and Terms of Office

The Board of Directors shall consist of at least three but no more than five directors. The Board sets the exact number of directors by resolution.

Not more than 49 percent of the Board of Directors may be persons related by blood or marriage to an individual compensated by Friends of Reed, as required by California Corporations Code Section 5227. Board members must be parents or legal guardians of students currently enrolled at WRMS.

Each director holds office for one year or until his or her successor is duly elected and qualified, even if a director would no longer be eligible to hold office by virtue of their child having advanced to high school or otherwise having changed schools.

Section 5.3

Election of Directors

The date of the election shall be set by the Board of Directors annually. Elections to the Board of Directors are conducted in three

steps: (1) nominations, (2) followed by a vetting and disqualification period, and (3) an election.

Any parent or legal guardian of any student enrolled at WRMS may announce his or her candidacy to run for the Board of Directors by sending notice to the Secretary. Any sitting director may seek a term subsequent to the expiration of his or her current term of office.

At the meeting prior to the meeting designated for elections, the Board of Directors may, at its discretion, employ a vetting procedure on candidates for election to the Board of Directors. That procedure may involve engaging outside services or firms. If that vetting process returns information on any candidate that is, in the Board of Directors' *sole* discretion, disqualifying for holding office as a director, the Board of Directors may, by a majority vote, remove any such candidate(s) from consideration.

All remaining candidates will be placed on a ballot for election at the designated meeting of the Board of Directors. Any parent or legal guardian of any student currently enrolled at WRMS may vote in the election. The Secretary or the Secretary's designee will run an election at that meeting which: (1) is conducted on anonymous paper ballots; (2) has measures in place to prevent election tampering and instill widespread confidence in the result; (3) allows candidates to make short speeches; and (4) is conducted at a time, place, and manner convenient to most parents and legal guardians of students currently enrolled at WRMS. Following balloting, ballots will be tallied in public view.

Section 5.4

Vacancies

The Board of Directors is empowered to appoint directors to fill any vacancy on the Board caused by death, resignation, removal, an increase in the number of directors, or otherwise by a majority vote. Appointed directors serve the unexpired terms of their predecessors.

Section 5.5

Removal

Directors may be removed without cause by a majority vote of the directors then in office.

Reducing the size of the Board of Directors does not have the effect of removing any director.

Section 5.6

Resignation

Any director may resign by providing written notice to the President, the Secretary, or the Board of Directors. A written resignation will be effective on the later of the date it is delivered, or the time specified in the notice that the resignation will be effective. However, no director may resign if Friends of Reed would be left without one duly elected director, except upon notice to the California Attorney General.

Section 5.7

Meetings

The Board of Directors must meet at least once per calendar year for the purpose of appointing officers and electing directors for the succeeding term and other business. A majority of the Board of Directors or the President may call meetings of the Board at a place and time determined by the President or the Board of Directors, subject to the requirements of Section 5.3 regarding the April meeting. Members of the Board of Directors may meet telephonically or by any electronic means through which all persons participating in the meeting are able to communicate with each other. Directors participating by electronic means are deemed present at a meeting as if it took place in person.

Section 5.8

Action Without a Meeting

The Board of Directors may take any action without a meeting if all directors, individually or collectively, consent in writing to the action. Such written consent has the same force and effect as a unanimous vote of the Board of Directors taken at a meeting. Actions taken by written consent must be filed with regular meeting minutes of the proceedings of the Board of Directors.

Section 5.9

Meeting Notice

The President or a director calling for a meeting must provide written notice of all meetings of the Board of Directors. The notice must state the place, day, and hour of the meeting, including any instructions for meeting by electronic means. Notice may be delivered personally or by email to each director at least 48 hours before a meeting.

Section 5.10

Waiver of Notice

Notice of a meeting is not required to be given to any director who attends a meeting without protesting before or at its commencement about a lack of adequate notice. Directors may also waive notice requirements in writing or by later approving the minutes.

Section 5.11

Quorum

A majority of the Board of Directors then in office constitutes a quorum, and the Board may not vote without a quorum present. A meeting at which a quorum is initially present but drops below a quorum as a result of directors withdrawing from the meeting may nevertheless continue transacting business by a majority vote of the remaining directors. However, actions to: (i) approve transactions with an interested director, (ii) create committees, (iii) remove a director, or (iv) conduct any other business which requires a greater vote under statute, the Articles of Incorporation, or these Bylaws may not be taken without a majority of all directors voting.

Section 5.12

Voting Powers

Directors have one vote each.

No director may appoint a proxy, substitute, or alternate to act in his or her place.

Article 6

Officers

Section 6.1

Officers and Duties

The officers of Friends of Reed are the President, a Secretary, a Treasurer, and any other officers the Board of Directors deems appropriate. Offices may be held by the same person, except that the Secretary and the Treasurer may not serve concurrently as the President. Officers have duties described in Sections 6.6, 6.7, and 6.8 and any duties incidental to their respective offices. Members of the Board of Directors may concurrently serve as Officers.

Section 6.2

Election of Officers

The Board of Directors may elect officers at any meeting of the Board. Following adoption of these Bylaws, the Board of Directors will appoint officers.

Section 6.3

Terms of Office

The term for each office is one year. However, a term may be extended until an officer's successor is duly elected, even if an officer would no longer be eligible to hold office by virtue of their child having advanced to high school or otherwise having changed schools. A term is shortened when an officer resigns or an officer is removed by the Board of Directors.

Section 6.4

Removal of Officers

Any officer may be removed, with or without cause, by the Board of Directors at any meeting of the Board by a majority vote.

Section 6.5

Resignation

Any officer may resign by providing written notice to the President, the Secretary, or any director. A written resignation will be effective on the later of the date it is delivered or the time specified in the notice that the resignation will be effective.

Section 6.6

Responsibilities of the President

Subject to oversight, control, and direction of the Board of Directors, the President supervises, direct and controls Friends of Reed's day-to-day activities, business, employees, and affairs.

The President presides at meetings of the Board of Directors and must report, at least annually, on the activities of Friends of Reed.

The President represents Friends of Reed publicly and acts as a spokesperson for the organization and as a liaison to WRMS administration.

Section 6.7

Responsibilities of the Secretary

The Secretary is Friends of Reed's custodian of records.

The Secretary certifies and keeps at the principal office of the organization a copy of the Articles of Incorporation, these Bylaws as amended to date, and copies of all meeting minutes and actions taken without a meeting.

The Secretary gives notice of all meetings of the Board of Directors in accordance with these Bylaws.

Upon request, the Secretary shall provide to any director a copy of these Bylaws, meeting minutes, and actions taken without a meeting within a reasonable time.

Section 6.8

Responsibilities of the Treasurer

The Treasurer maintains the care and custody of, and is responsible for, the funds and securities of Friends of Reed.

The Treasurer deposits funds and securities in the name of the organization in banks, trust companies, or depositories as directed by the Board of Directors.

The Treasurer or a designee of the Treasurer may disburse funds of the organization by check, draft, note, or other order for the payment of money in the name of the organization under direction of the President or Board of Directors, pursuant to a written request for disbursements and supporting documentation.

The Treasurer maintains and is responsible for adequate and correct books and records of accounts of the properties and transactions of Friends of Reed at the principal office of Friends of Reed or at the office of the Treasurer.

The organization's books and records of account are open to inspection by any director at all reasonable times.

The Treasurer will prepare and certify a report to the Board of Directors on the organization's financial condition monthly, or as otherwise directed by the Board of Directors

The Treasurer will prepare and file, or cause to be prepared and filed, any tax returns required by state or federal law.

The Treasurer will prepare a yearly budget with the guidance and direction of the Board of Directors. The yearly budget shall be presented at the first meeting of the Board of Directors for consideration and adoption.

Section 6.9

Salaries of Officers

Officers' salaries, if any, are fixed from time to time by resolution of the Board of Directors. Salaries received by officers must be reasonable. No salaried officer serving as a director may vote on his or her own compensation.

Article 7

Conflict of Interest Policy

Section 7.1

Purpose and Intent

The purpose of this Article is to comply with California Corporations Code Section 5233. Any ambiguities will be construed in a manner that comports with Corporations Code Section 5233.

Section 7.2

Interested Party Transactions

An interested party transaction is any transaction where Friends of Reed is a party to a transaction and one or more directors or officers has a material interest in that transaction.

Section 7.3

Preparatory Steps for Addressing Interested Party Transactions

Before approving any portion of a transaction with an interested party, Friends of Reed must complete all the requirements of this section.

Any interested director must disclose all material facts regarding his or her financial interest in any transaction Friends of Reed

considers entering into, as soon as practicable, to the Board of Directors.

Members of the Board who are not interested parties must investigate and determine whether: (1) the organization is entering into the transaction for its own benefit; (2) the transaction is fair and reasonable at the time it will be entered into; and (3) the organization can obtain, with reasonable efforts, a more advantageous transaction or arrangement from a person or entity that does not involve an interested party.

Section 7.4

Procedures for Approving Interested Party Transactions

To approve an interested party transaction, members of the Board of Directors who are not interested parties must consider all information gathered by the procedures of Section 7.3.

After considering that information, members of the Board of Directors who are not interested parties must find and state in any meeting minutes: (1) that it reviewed all material information concerning the interested director's or officer's financial interest in the transaction; (2) that it finds the transaction to be fair and reasonable to the organization; (3) that it was not possible with reasonable effort to enter a more advantageous transaction or arrangement that does not involve an interested person; and (4) that the organization is entering the transaction for its own benefit.

All decisions made and actions taken under this section may only be exercised by directors who are not interested parties to a transaction. However, not more than 49 percent of the persons serving on the Board of Directors may be interested parties in any transaction.

Article 8

Liability and Indemnification

Section 8.1

Liability

Absent fraud, directors of Friends of Reed shall not be personally liable for its debts, obligations, or liabilities.

Section 8.2

Indemnification

To the fullest extent permitted by California Corporations Code Section 5238 or any successor statute, Friends of Reed may indemnify and reimburse all persons it has the power to indemnify and reimburse. Friends of Reed may indemnify and reimburse all expenses actually and necessarily incurred in connection with the defense of any action, suit, or proceeding in which an indemnified person is made a party by reason of having been a director or

officer, except with respect to matters in which such person has been adjudged liable by virtue of negligence or misconduct in the performance of a duty. Friends of Reed may purchase and maintain insurance for that purpose. The indemnification provided for in this Article 8 shall not be deemed exclusive of any other rights to which those seeking indemnification for any reason whatsoever may be entitled under any agreement or arrangement.

Article 9 General Provisions

Section 9.1 Construction and Definitions

The general provisions, rules of construction, and definitions of California Nonprofit Corporation Law shall govern the construction of these Bylaws.

Any singular number includes the plural, and any plural number includes the singular, if context requires. Any gendered words include all gender identities. All references to statutes, regulations and laws shall include any future statutes, regulations and laws that replace those referenced.

Section 9.2 Execution of Contracts

Except as otherwise provided in these Bylaws, the Board of Directors may by resolution authorize any director, officer, or agent of Friends of Reed to enter into any contract or execute and deliver any instrument in the name of and on behalf of the organization. Such authority may be general or confined to specific instances.

Section 9.3 Investments

Friends of Reed may invest and reinvest any funds held by it pursuant to California Corporations Sections 5240 and 5241 and the Uniform Prudent Management of Institutional Funds Act codified in California Probate Code Sections 18500-18510.

Section 9.4 Annual Audit

The Board of Directors may require an annual audit of the books and accounting records of Friends of Reed. For years in which revenues reach \$2 million or more, an independent audit is required.

Section 9.5 Fiscal Year

This organization's fiscal year is from July 1st to June 30th.

Article 10

Dissolution

Upon the dissolution or winding up of Friends of Reed, any assets remaining after satisfaction of all debts and liabilities of the organization will be distributed to a nonprofit fund, foundation, or corporation which is organized and operated exclusively for charitable purposes and which has established its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code.

Article 11

Amendments

The Board of Directors may adopt, amend, or repeal bylaws. Such power is subject to the following limitations.

Where any provision of these Bylaws requires the vote of a larger proportion of the directors than otherwise is required by law, such provision may not be altered, amended or repealed except by the vote of such greater number.

No amendment may extend the term of a director beyond that for which such director was elected.

If bylaws are adopted, amended or repealed at a meeting of the Board, such action is authorized only at a duly called and held meeting for which written notice of such meeting, setting forth the proposed bylaw revisions, is given or waived in accordance with these Bylaws.

No amendment may conflict with any law or this organization’s Articles of Incorporation.

Certificate of Secretary

I certify that I am the Secretary of Friends of Reed and that that these Bylaws, consisting of 10 pages, are the Bylaws of this organization as adopted by the Board of Directors on June 7, 2022.

Date

Secretary Name/Signature