AMENDED AND RESTATE BYLAWS

OF

ARCHSTONE FOUNDATION

A California Nonprofit Public Benefit Corporation

PREAMBLE

ARCHSTONE FOUNDATION, a California Nonprofit Public Benefit Corporation (the “corporation”), originally incorporated as the FHP Foundation, acknowledges that the initial and primary source of funding for the corporation’s charitable activities was obtained from charitable contributions received from FHP, Inc., formerly a California nonprofit corporation (“FHP”), pursuant to its conversion to a California for-profit corporation in a proceeding before the then-named California Department of Corporations (“DOC”), which is now the California Department of Business Oversight (hereinafter referred to as “DBO”). FHP, at the time of conversion, operated prepaid health plans in Southern California, Utah and Guam.

In considering any proposal for a charitable grant, the Board of Directors acknowledges that it should consider as a relevant factor in deciding upon the proposal, but not necessarily as a limitation (except as expressly provided in these bylaws), whether or not the grant should benefit persons located in the geographical areas serviced by FHP at or prior to conversion.

The corporation acknowledges that FHP was acquired by another health care entity and that throughout its existence, neither FHP nor its affiliates or principals were or were entitled to be recipients of any charitable grants of the corporation, and that no such charitable grant or expenditure by the corporation may in the future inure, directly or indirectly, to the private benefit of the successors in interest of FHP, its affiliates or principals. The corporation shall not make any charitable grant or expenditure in violation of this principle.
ARTICLE 1
NAME

The name of this corporation shall be the **ARCHSTONE FOUNDATION**.

ARTICLE 2
OFFICES

Section 2.1: PRINCIPAL OFFICE

The current principal office for the transaction of the business of the corporation is located at 301 East Ocean Boulevard, Suite 1850, Long Beach, California 90802. The board of directors may change the principal office from one location to another within the greater Long Beach area, provided always that such offices are not shared with FHP or any affiliated or successor company. Any change in the location of the corporation's principal office shall be noted by the secretary on these bylaws opposite this section, or this section may be amended to state the new location.

Section 2.2: OTHER OFFICES

The board of directors may at any time establish branch or subordinate offices at any place or places where the corporation is qualified to do business. The corporation shall not share office facilities with FHP or any affiliated or successor company.

ARTICLE 3
OBJECTIVES AND PURPOSES

The purposes of the corporation are to support, to sponsor and to promote charitable community activities, and educational, research, developmental and other activities in all areas related to health and health care delivery. In furtherance of these purposes, the corporation shall, sponsor or support, by direct contributions or otherwise, the following:

(a) One-half of the funds allocated for the funding of charitable activities during any fiscal year of the corporation shall be earmarked exclusively for the direct delivery of health care services in the broadest concept to members of the general public who are located within the geographical areas serviced by FHP at or prior to the time of its conversion to for-profit status, through grants to organizations (other than FHP, its affiliates or principals) for purposes, such as, but not limited to, the funding of the following charitable activities:

i. health education programs emphasizing preventative health care and health maintenance;

ii. providing assisted care facilities not covered by health insurance or Medicare to the elderly and chronically ill who are in financial need;

iii. developing daycare facilities for the elderly and chronically ill who are in financial need;
iv. providing dental care for Medicare recipients and other non-covered consumers who are in financial need;

v. providing eye care and eyeglasses for Medicare recipients who are in financial need;

vi. other direct service programs provided by community organizations and others to promote the general health of the public.

(b) The remaining one-half of the funds allocated for the funding of charitable activities during any fiscal year of the corporation will be earmarked for education and research in relation to development of alternate health care delivery systems, to include, but not limited to:

i. educating health care professionals in administration and management of alternate health care delivery systems;

ii. educating management personnel in health care issues and the management of alternative health care delivery systems;

iii. research to assess present health care delivery systems for the purpose of improving the health of the general public;

iv. development of new and improved health care delivery systems;

v. research development to support community projects that promote the improved general health state for all citizens.

The corporation shall not engage in any activities or exercise any powers that are not in furtherance of the purposes described above.

Written notice shall be given by the corporation to the DBO at least 30 days prior to adoption of any amendment to or alteration of this Article.

ARTICLE 4
MEMBERSHIP

This corporation shall have no members.

ARTICLE 5
DIRECTORS

Section 5.1: POWERS

(a) General Corporate Powers. Subject to the provisions of the California Nonprofit Corporation Law and any limitations in the articles of incorporation and these bylaws, the business and affairs of the corporation shall be managed, and all corporate powers shall be exercised, by or under the direction of the board of directors.
(b) **Specific Powers.** Without prejudice to these general powers, and subject to the same limitations, the directors shall have the power to:

i. select and remove all officers, agents, and employees of the 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;

ii. change the principal office in the State of California from one location to another; cause the 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 meeting or meetings, including annual meetings;

iii. adopt, make, and use a corporate seal; and alter the form of the seal and certificate; and

iv. borrow money and incur indebtedness on behalf of the corporation and cause to be executed and delivered for the corporation’s purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities.

**Section 5.2: NUMBER AND QUALIFICATION OF DIRECTORS**

The authorized number of directors shall be not less than 3 and not more than 12 as the board of directors will determine from time to time. Directors need not be residents of the State of California. No director shall be an interested person. An “interested person” is (i) any person compensated by the 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, excluding any reasonable compensation paid to a director as a director; (ii) any shareholder, employee or officer of any corporation, or partner or employee of any partnership, which has rendered compensated services to the corporation within the previous twelve (12) months; and (c) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, mother-in-law, or father-in-law of any person described in (i) or (ii) hereof. Any violation of the provisions of this paragraph will not, however, affect the validity or enforceability of any transaction entered into by the corporation.

**Section 5.3: APPOINTMENT AND TERM OF OFFICE OF DIRECTORS**

(a) **Board.** The members of the board, as of the adoption of these first amended and restated bylaws, are those persons whose names are attached to these bylaws as Exhibit A. The terms of the current members expire with the annual meeting of the board in the year indicated on Exhibit A.

(b) **Term.** Directors will serve 3-year terms, arranged so that not more than one-third plus one of the seats become vacant in any year, and until their respective successors are elected. Directors may serve no more than 3 consecutive terms. Directors shall be elected at the Board meeting held in June of each year, and each director’s term shall commence thereafter on July 1 and expire on June 30.
(c) **Subsequent Elections.** All successor directors shall be elected by the vote of a majority of the directors then in office. Successors of any director whose term has not yet expired shall be elected initially to serve a short term expiring at the close of the current fiscal year if elected as a successor at a meeting other than the annual meeting as provided in Section 5.6. Such successor is permitted to be elected for 3 full terms after fulfilling the short term of the succeeded director. For example, if a departing director's term expires on June 30, 2021 and the successor director is elected to serve on January 1, 2020, the successor director would serve until June 30, 2020 and could thereafter be elected at the subsequent annual meeting for 3 full terms.

**Section 5.4: VACANCIES**

(a) **Events Causing Vacancy.** A vacancy or vacancies in the board shall be deemed to exist on the occurrence of the following:

i. the death, resignation, or removal 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 a court to have breached a duty under sections 5230 *et seq.*, of the California Nonprofit Public Benefit Corporation Law;

iii. the failure of the Board, at any meeting of the board at which any director is to be elected, to elect the director to be elected at such meeting; and

iv. the determination by the board to increase of the authorized number of directors.

(b) **Resignations.** Except as provided in this paragraph, any director may resign, which resignation shall be effective on giving written notice to the chairman of the board, the president, the secretary, or the board of directors, 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, the board of directors may elect a successor to take office as of the date when resignation becomes effective. No director may resign when the corporation would then be left without a duly elected director or directors in charge of its affairs.

(c) **Removal.**

i. Directors elected pursuant to section 5.3(c) may be removed, with or without cause, by a vote of the majority of the members of the entire board of directors at a special meeting called for that purpose, or at any regular meeting, provided notice of that meeting and of the removal question are given as provided in section 5.10.

ii. Any director who does not attend three successive board meetings will automatically be removed from the board without board resolution unless the director suffers from an illness or disability which prevents him or her from attending meetings and the board by resolution waives the automatic removal procedure of this subsection (ii).
(d) **Filing Vacancies.** Any vacancy caused by the death, resignation, or removal of a director will be filled by election, pursuant to Section 5.3(c), at a special meeting called for that purpose, or at any regular meeting, provided notice of that meeting and of the removal question are given as provided in Section 5.9.

(e) **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 5.5: PLACE OF MEETINGS; MEETINGS BY TELEPHONE**

Meetings of the board of directors, whether regular or special, may be held at any place, within or outside the State of California that has been designated in the notice of the meeting or, if not stated in the notice, or if there is no notice, at the principal office of the corporation. Notwithstanding the above provisions of this Section 5.5, a regular of 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. 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, and all such directors shall be deemed to be present in person at such meeting.

**Section 5.6: ANNUAL MEETING**

The board of directors shall hold a regular meeting for the purpose of organization, appointing directors, election of officers, and the transaction of other business during the month of June each year. Notice of these meetings will be by first-class mail postmarked not less than 10 nor more than 40 days in advance thereof, or four days' notice given personally or by telephone, or four days' notice by electronic transmission, except that any director may waive notice as provided in Section 5.10.

**Section 5.7: OTHER REGULAR MEETINGS**

Other regular meetings of the board of directors shall be held without call at such time as shall from time to time be determined by the board of directors. Notice of these meetings will be by first-class mail postmarked at least two weeks in advance or by notice delivered personally, or by telephone or electronic transmission at least one week in advance, except that such notice may be waived by any director as provided in section 5.10.

**Section 5.8: SPECIAL MEETINGS**

Special meetings of the board for any purpose may be called at any time by the chairman of the board or the president, or in their absence, by the secretary, or any two directors. Notice of these meetings will be either by first-class mail postmarked at least four days in advance or by notice delivered personally, or by telephone or electronic transmission at least 48 hours in advance, except that such notice may be waived by any Director as provided in Section 5.10.
Section 5.9: NOTICE

(a) Manner of Giving. Notice will be given to all directors, and may be given either by first-class mail or delivered personally, by telephone, or by electronic transmission in accordance with Section 11.2.

(b) Notice Contents. The notice shall state the time and place for the meeting; however, it need not specify the purpose of meeting, or the place of the meeting, if it is to be held at the principal office of the corporation.

Section 5.10: WAIVER OF NOTICE

The transaction of any meeting of the board, 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 (i) a quorum is present, and (ii) either before or after the meeting, each of the directors not present 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. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

Section 5.11: QUORUM

Except for purposes of adjournment as provided in Section 5.11, a majority of the authorized number of directors constitutes a quorum for the transaction of business. 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 provisions of the California Nonprofit Public Benefit Corporation Law, especially 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.

Section 5.12: ADJOURNMENT

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

Section 5.13: NOTICE OF ADJOURNMENT

Notice of the time and place of holding an adjourned meeting need not be given, unless the meeting adjourned for more than 24 hours, in which case personal notice of the time and place shall be given before the time of the adjourned meeting to the directors who were not present at the time of the adjournment. Such notice may be waived in the same manner as set forth under Section 5.10.
Section 5.14: 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, 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.

Section 5.15: COMPENSATION OF DIRECTORS

Directors and members of committees may receive compensation by the Corporation for their services as a director and reimbursement of expenses as may be determined by resolution of the board of directors to be just and reasonable as to the corporation at the time the resolution is adopted.

ARTICLE 6
COMMITTEES

Section 6.1: COMMITTEES OF DIRECTORS

The board of directors may, by resolution adopted by a majority of the directors then in office, designate one or more committees, each consisting of two or more directors, to serve at the pleasure of the board. Any committee, to the extent provided in the resolution of the board, will have all or a portion of the authority of the board, except that no committee, regardless of the board resolution, may:

(a) fill vacancies on the board or on any committee;

(b) amend or repeal the articles of incorporation or bylaws or adopt new bylaws;

(c) amend or repeal any resolution of the board;

(d) designate any other committees of the board or appoint the members of any committee; or

(e) approve any transaction (i) to which the corporation is a party and as to which one or more directors has a material financial interest; or (ii) between the corporation and one or more of its directors or between the corporation and any corporation or firm in which one or more of its directors has a material financial interest.

Section 6.2: MEETINGS AND ACTION OF COMMITTEES

Subject to Section 6.1 above, meetings and actions of committees shall be governed by, and held and taken in accordance with, the provisions of Article 5 of these bylaws, concerning meetings of directors, with such changes if 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. 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.

Section 6.3: EXECUTIVE COMMITTEE

At all times, the corporation will have an Executive Committee, which shall consist of the board chair, the chief executive officer, and the chairs of the Proposal Review, Finance and Investment Committee, and Audit Committee. The Executive Committee is chaired by the chairman of the board. The Executive Committee, unless limited by a resolution of the board, will have and may exercise all the authority of the board in the management of the business and affairs of the corporation between meetings of the board; provided, however, that the Executive Committee will not have the authority of the board in reference to those matters enumerated in Section 6.1 nor the matters delegated to the standing committees then constituted pursuant to this Article 6.

Section 6.4: PROPOSAL REVIEW COMMITTEE

At all times, the corporation will have a Proposal Review Committee, which shall consist of two or more members of the board appointed by the board, including the chief executive officer. A committee chair that is a voting director of the board shall be appointed by the board chair. The Proposal Review Committee will provide strategic direction for grantmaking activities, will have the authority to approve grantmaking programs and individual grants in an amount to be determined by the board of directors from time to time, and will be authorized to take action pursuant to delegated authority with respect to those grantmaking activities between meetings of the board.

Section 6.5: FINANCE AND INVESTMENT COMMITTEE

At all times, the corporation will have a Finance and Investment Committee, which shall consist of two or more members of the board appointed by the board, including the chief executive officer, and including nonvoting advisory members to provide expertise in addition to that represented by board members on the Committee. A committee chair that is a voting director of the board shall be appointed by the board chair. The Finance Committee, unless limited by a resolution of the board, will provide strategic financial direction and oversight, review the annual budget and quarterly financial statements, make recommendations to the Executive Committee, and take action pursuant to delegated authority, on matters pertaining to the corporation’s fiscal and financial affairs and business operations, including compliance with all relevant federal, state, and other reporting requirements.

Section 6.6: AUDIT COMMITTEE

At all times that this corporation is required by applicable law to have an independent audit, or at any time the corporation voluntarily chooses to do so, the corporation will have an Audit Committee which shall consist of at least three members appointed by the board, which may include nonvoting advisory members to provide expertise in addition to that represented by
board members on the Committee. A committee chair that is a voting director of the board shall be appointed by the board chair. Directors who are employees of the corporation or who receive, directly or indirectly, any consulting, advisory, or other compensatory fees from the corporation (other than for service as director) may not serve on the Audit Committee. The president and treasurer, if also directors, may serve on the Audit Committee only if such persons are volunteers and are not compensated by this corporation. The Audit Committee will perform the duties and adhere to the guidelines set forth from time to time by the board. Such duties include, but are not limited to: (i) assisting the board in choosing an independent auditor and recommending termination of the auditor, if necessary, (ii) negotiating the auditor’s compensation, (iii) conferring with the auditor regarding the Corporation’s financial affairs, and (iv) reviewing and accepting or rejecting the audit. Members of the Audit Committee will not receive compensation for their service on the Audit Committee in excess of that provided to directors for their service on the board. If the corporation has a Finance Committee, a majority of the members of the Audit Committee may not concurrently serve as members of the Finance Committee, and the chair of the Audit Committee may not serve on the Finance Committee.

Section 6.7: ADVISORY COMMITTEES

The board may establish one or more Advisory Committees to the board. The members of any Advisory Committee may consist of directors or nonvoting advisory members. Advisory committees may not exercise the authority of the board to make decisions on behalf of the corporation, but will be limited to making recommendations to the board or the board’s authorized representatives and to implementing board decisions and policies. Advisory Committees will be subject to the supervision and control of the board.

ARTICLE 7
OFFICERS

Section 7.1: OFFICES AND OFFICERS

The officers of the corporation shall be a chairman or a president (or chief executive officer) or both, a secretary, and a chief financial officer. The corporation may also have, at the discretion of the board of directors, a vice chairman of the board, one or more vice presidents, 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 7.3. 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 either the president or the chairman of the board. Notwithstanding the foregoing, no officer or employee of FHP or its successors in interest may serve concurrently as any officer of the corporation.

Section 7.2: ELECTION OF OFFICERS

The officers of the corporation, except those appointed in accordance with the provisions of Section 7.3, shall be chosen 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 7.3: SUBORDINATE OFFICERS

The board of directors may appoint, and may authorize the chairman of the board or the president or another officer to appoint, any other officers that the business of the 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.

Section 7.4: 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 chosen by the board of directors, by an officer on whom such power of removal may be conferred by the board of directors.

Section 7.5: RESIGNATION OF OFFICERS

Any officer may resign at any time by giving written notice to the corporation. 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 the corporation under any contract to which the officer is a party.

Section 7.6: VACANCIES IN OFFICES

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 appointments to that office.

Section 7.7: 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 or chief executive officer, the chairman of the board shall, in addition, be the chief executive officer of the corporation and shall have the powers and duties prescribed in paragraph (c), below.

(b) **Vice Chairman.** If such an officer be elected, the vice chairman shall, in the absence of the chairman of the board, or if there is none, 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, the chairman of the board or prescribed by the bylaws. In the absence of the president or chief executive officer and chairman of the board, the vice chairman shall perform all the duties of the president, and when so acting shall have all the powers of, and be subject to all restrictions upon, the president.

(c) **President (or, Chief Executive Officer).** Subject to such supervisory powers as may be given by the board of directors to the chairman of the board, if any, the president (or, chief executive officer) shall, subject to the control of the board of directors, generally supervise,
direct, and control the business and the officers of the corporation. He or she shall preside at all meetings of the members and, in the absence of the chairman and vice chairman of the board, or if there be none, at all meetings of the board of directors. He or she shall have such other powers and duties as may be prescribed by the board of directors or the bylaws.

(d) **Vice Presidents.** 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 the chairman of the board.

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

i. **Book of Minutes.** The secretary shall keep or cause to be kept, at the principal 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, and the proceedings of such meetings.

ii. **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 to be given. He or she shall keep the seal of the corporation in safe custody. He or she shall have such other powers and perform such other duties as may be prescribed by the board of directors or the bylaws.

(f) **Chief financial officer.** The chief financial officer shall attend to the following:

i. **Book 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 the corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings, and other matters customarily included in financial statements. The books of account shall be open to inspection by any director at all reasonable times.

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

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

ARTICLE 8
INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES, AND OTHER AGENTS

Section 8.1: RIGHT TO INDEMNIFICATION

This corporation will indemnify any person who was or is a party, or is threatened to be made a party, to any action or proceeding by reason of the fact that such person is or was an officer, director, or agent of this corporation, or is or was serving at the request of this corporation as a director, officer, employee, or agent of another foreign or domestic corporation, partnership, joint venture, or other enterprise, against expenses, judgment, fines, settlements, and other amounts actually and reasonably incurred in connection with such proceeding, to the fullest extent permitted under the California Nonprofit Public Benefit Corporation Law.

In determining whether indemnification is available to the director, officer or agent of this corporation under California law, the determination as to whether the applicable standard of conduct set forth in Section 5238 of the California Nonprofit Public Benefit Corporation Law has been met will be made by a majority vote of a quorum of directors who are not parties to the proceeding. If the number of directors who are not parties to the proceeding is less than two-thirds of the total number of directors seated at the time the determination is to be made, the determination as to whether the applicable standard of conduct has been met will be made by the court in which the proceeding is or was pending.

The indemnification provided herein will not be deemed exclusive of any other rights to which those indemnified may be entitled, and will continue as to a person who has ceased to be an agent and will inure to the benefit of the heirs, executors, and administrators of such a person.

Section 8.2: INSURANCE

This corporation will have the power to and will use its best efforts to purchase and maintain insurance on behalf of any director, officer, or agent of the corporation, against any liability asserted against or incurred by the director, officer, or agent in any such capacity or arising out of the director's, officer's, or agent's status as such, whether or not the corporation would have the power to indemnify the agent against such liability under Section 8.1 of these bylaws; provided, however, that the corporation will have no power to purchase and maintain such insurance to indemnify any director, officer, or agent of the corporation for any self-dealing transactions, as described in Section 5233 of the California Nonprofit Public Benefit Corporation Law.
ARTICLE 9
RECORDS AND REPORTS

Section 9.1: MAINTENANCE OF CORPORATE RECORDS

The corporation shall keep:

(a) copies of the corporation’s articles of incorporation and bylaws as amended to date;

(b) adequate and correct books and records of account; and

(c) minutes in written form of the proceedings of its members, board and committees of the board.

All such records shall be kept at the corporation’s principal office, or if its principal office is not in the State of California, at its principal business office in this state. The minutes will be kept in written or typed form, and the accounting books and records will be kept in either written or typed form or in any other form capable of being converted into written, typed, or printed form.

Section 9.2: INSPECTION BY DIRECTORS

Every director shall have the absolute right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of the corporation and each of its subsidiary corporations. This inspection by a director may be made in person or by an agent or attorney, and the right of inspection includes the right to copy and make extracts of documents.

Section 9.3: ANNUAL STATEMENT OF CERTAIN TRANSACTIONS AND INDEMNIFICATIONS

The corporation will prepare and mail or deliver to each director an annual statement of the amount and circumstances of any transaction or indemnification of the following kind:

(a) Any transaction(s) involving more than $50,000 in which the corporation, its parent or its subsidiary was a party, and in which any director or officer of the corporation, its parent or subsidiary (a mere common directorship will not be considered such an interest) had a direct or indirect financial interest.

(b) Any indemnifications or advances aggregating more than $10,000 paid during the fiscal year to any officer or director of the corporation pursuant to Article 8 hereof, unless such indemnification has already been approved by the board.

ARTICLE 10
CONSTRUCTION AND DEFINITIONS

Section 10.1: CONSTRUCTION AND DEFINITIONS
Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the California Nonprofit 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 corporation and a natural person.

Section 10.2: ELECTRONIC CONSENT

Subject to any guidelines and procedures that the board may adopt from time to time, the terms “written” and “in writing” as used in these bylaws include any form of recorded message in the English language capable of comprehension by ordinary visual means and may include electronic transmissions, such as facsimile or email, provided (i) for electronic transmissions from the corporation, the corporation has obtained an unrevoked written consent from the recipient to the use of such means of communication; (ii) for electronic transmissions to the corporation, the corporation has in effect reasonable measures to verify that the sender is the individual purporting to have sent such transmission; and (iii) the transmission creates a record that can be retained, retrieved, reviewed, and rendered into clearly legible tangible form.

ARTICLE 11
AMENDMENTS
AMENDMENT BY DIRECTORS

The board of directors may adopt, amend or repeal the corporation’s bylaws only by a vote of 80% of the directors then in office.

ARTICLE 12
EMERGENCY BYLAW PROVISIONS

Section 12.1: EMERGENCY

The Emergency Bylaw provisions of this Article 12 are adopted in accordance with section 5151(g) of the California Corporations Code. Notwithstanding anything to the contrary herein, this Article 12 applies solely during an Emergency, which is the limited period of time during which a quorum cannot be readily convened for action as a result of the following events or circumstances until the event or circumstance has subsided or ended and a quorum can be readily convened in accordance with the notice and quorum requirements in Sections 5.9 and 5.11:

(a) a natural catastrophe, including by not limited to, a hurricane, tornado, storm, high water, wind-driven water, tidal wave, tsunami, earthquake, volcanic eruption, landslide, mudslide, snowstorm, or drought, or, regardless of cause, any fire, flood, or explosion;

(b) an attack on this state or nation by an enemy of the United States of America, or upon receipt by this state of a warning from the federal government indicating that an enemy attack is probable or imminent;
(c) an act of terrorism or other manmade disaster that results in extraordinary levels of casualties or damage or disruption severely affecting the infrastructure, environment, economy, government function, or population, including, but not limited to, mass evacuations; or

(d) a state of emergency proclaimed by the governor of the state in which one or more Directors are resident, or by the President of the United States.

Section 12.2: EMERGENCY ACTIONS

During an Emergency, the board of directors may:

(a) modify lines of succession to accommodate the incapacity of any director, officer, employee, or agent resulting from the emergency;

(b) relocate the principal office or authorize the officers to do so;

(c) give notice to a director or directors in any practicable manner under the circumstances, including, but not limited to, by publication and radio, when notice of a meeting of the board cannot be given to that director or directors in the manner prescribed by Section 5.9(a); and

(d) deem that one or more officers present at a board meeting is a director, in order of rank and within the same rank in order of seniority, as necessary to achieve a quorum.

During an Emergency the board of directors may not take any action that is not in the corporation’s ordinary course of business. Any actions taken in good faith during an emergency under this Article 12 may not be used to impose liability on a director, officer, employee or agent.
# EXHIBIT A

<table>
<thead>
<tr>
<th>Director</th>
<th>Term Ends (June 30)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mark. D. Smith</td>
<td>2019</td>
</tr>
<tr>
<td>Lynn Daucher</td>
<td>2020</td>
</tr>
<tr>
<td>Diana M. Bontá</td>
<td>2021</td>
</tr>
<tr>
<td>Renee B. Simon</td>
<td>2021</td>
</tr>
<tr>
<td>Amye L. Leong</td>
<td>2022</td>
</tr>
<tr>
<td>Rocky Suares</td>
<td>2022</td>
</tr>
<tr>
<td>Peter C. Szutu</td>
<td>2022</td>
</tr>
</tbody>
</table>
CERTIFICATE OF SECRETARY

I, the undersigned, the duly elected Secretary of the Archstone Foundation, a California Nonprofit Public Benefit Corporation, do hereby certify:

That the foregoing bylaws, consisting of 16 pages, including Exhibit A, are the bylaws of this corporation as adopted by its board of directors on June 30, 2019.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 30th day of June, 2019.

Mary Ellen Kullman
Secretary