

BYLAWS
OF
SEQUOIA RIVERLANDS TRUST

**ARTICLE I
PRINCIPAL OFFICE**

The principal office of the transaction of the business of this Corporation is located in Visalia, Tulare County, California. The Board of Directors may, from time to time, change the location of the principal office from one location to another in California.

**ARTICLE II
PURPOSES**

Section 1. Mission: Sequoia Riverlands Trust (hereinafter "SRT") is organized, and shall be operated, exclusively for educational, scientific and charitable purposes as may qualify it for tax exempt status under section 501(c)(3) of the Internal Revenue Code.

Specifically, SRT is organized as a California public and mutual benefit corporation. More specifically, the mission of SRT is to conserve the natural and agricultural legacy of the southern Sierra Nevada and San Joaquin Valley. To this end, SRT will acquire, manage and monitor lands and/or conservation easements that are dedicated to these purposes.

Section 2. Public Benefit/Charitable Purpose: The property and assets of this Corporation are irrevocably dedicated to public benefits and/or charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. No part of the net earnings, properties, or assets of this Corporation, upon dissolution or otherwise, shall inure to the benefit of any private person or individual, or any Director or officer of this Corporation. On liquidation or dissolution, all properties and assets remaining after payment, or provision of payments of all debts and liabilities of this Corporation shall be distributed to a government entity or to a non-profit fund, foundation, or corporation which is organized and operated exclusively for charitable purposes and which has established its exempt status under Internal Revenue Code 501(c)(3). The provisions of Corporation Code 5260 as to compliance with Internal Revenue Code Sections shall be followed.

ARTICLE III MEMBERSHIP

Section 1. Non-Membership: This is a non-membership corporation within the meaning of California Corporations Code 5310. It is operated exclusively by the Board of Directors of the Corporation. All rights, duties, and obligations of members of a nonprofit corporation shall be carried on by the Directors. Any reference in these Bylaws to members shall in fact be a reference to the Directors.

Section 2. Non-Voting Memberships: As allowed by California Corporation Code 5332, this Corporation may establish non-voting membership for any legal purpose other than for carrying on the business of the Corporation. Any responsible individual or organization approving of the objectives of this Corporation shall be eligible for such non-voting membership. The Board of Directors may establish different classes of nonvoting memberships and determine the procedures for becoming, the dues for, and duration of non-voting memberships.

ARTICLE IV CHAPTERS

Section 1. Chapters: The Corporation may have chapters which operate in a geographic territory and carry out such functions and tasks as the Corporation may delegate to the chapters.

Section 2: Administrative Authority Fundraising: All monies raised by the chapters will go to the SRT General Fund to be used in accordance with the Board's annual budget. There shall be no separate chapter dues. Any gift received may be restricted for use to any preserve or project at the request of the donor.

ARTICLE V BOARD OF DIRECTORS

Section 1. General Powers: The property, affairs and activities of the Corporation shall be managed by a Board of Directors consisting of not less than nine (9) nor more than twenty-one (21) members, as may be initially determined by the incorporators and as may be determined thereafter from time to time by a majority of the current Directors on the Board of Directors. The powers of the Board of Directors shall include the authority to accept, transfer and encumber property and interests in property and the authority to retain a President & CEO.

Section 2. Other Powers: Subject to limitations of the Articles of Incorporation or of other sections of the Bylaws, or of California law, and without limiting the general powers, the Board of Directors shall have the following powers:

- A. To conduct, manage, and control the affairs and business of this Corporation, and to make rules and regulations consistent with law, Articles of Incorporation, or Bylaws; and
- B. To select and remove any officer, agent, or President & CEO, prescribe powers and duties for them, and require from them security for faithful service;
- C. To purchase real estate, to borrow money and incur indebtedness by a two-thirds majority vote of the Board for the purposes of the Corporation, and for that purpose to cause to be executed and delivered, in the Corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, or other evidence of debt and securities by a two-thirds vote of the Board of Directors.
- D. To do all acts that may be carried out by members of a membership corporation.

Section 3. Election: The Board at its annual meeting shall elect new Directors as determined by the Board of Directors and each such Director shall serve until the expiration of his or her three-year term. Unless otherwise decided by the Board of Directors, each Director shall have the option to serve three (3) consecutive terms.

Section 4. Terms of Office: All members of the Board of Directors shall be designated or elected for three (3) year terms and shall assume their posts at the annual meeting of the Board of Directors. After three consecutive terms of (3) years a Director must leave the Board for one (1) year. The terms of members of the Board of Directors shall expire on a rotating basis, with no more than one-third (1/3) of the Directors' terms expiring at any one time. The initial Board of Directors shall establish procedures for designations and elections.

Section 5. Removal: Any officer or Director may be removed by affirmative vote of a majority of the current Directors on the Board of Directors for failure to participate, non-performance of duties, or other cause deemed sufficient by the Board.

Section 6. Vacancies: In case of a vacancy, the remaining Directors may elect in December of that year a successor for the remainder of the vacant term.

Section 7. Call and Notice:

- A. The Board of Directors shall meet on a call by the President or on written request or by electronic mail filed with the Secretary by four or more Directors. The Secretary shall give reasonable notice to each Director of the time, place and date of each meeting by notice in writing mailed, postage prepaid, not later than the tenth (10th) day before the day set for the meeting and addressed to the Director's last known post office address according to the Corporation's records, or by electronic mail, telegraphic or telephonic communication or notice in writing delivered personally to the Director's residence or usual place of business not later than the second day before the day set for the meeting. No notice of the time, date, place or purpose of any meeting need be given to any Director who, in writing executed and filed with the records of the meeting either before or after the holding thereof, waives such notice or who attends the meeting.
- B. Notwithstanding the foregoing, the Board of Directors may establish regular meetings on a monthly, bimonthly, or quarterly basis provided it is at the same time and place, and special notice of this meeting of the Board of Directors shall not be required to be given, but in all cases the Secretary of the Corporation will endeavor to give notice of said meeting including notice of the agenda thereof. Business conducted at a regularly scheduled meeting pursuant to this subsection shall be validly conducted regardless of the formal notice given for such meeting, provided there is a quorum and all other formalities have been complied with.

Section 8. Annual Meeting: The annual meeting of the Board of Directors shall be held at such time and place as the Board of Directors shall determine by resolution. Notice of the time, date and place of the annual meeting of the Board of Directors shall be given in the manner set forth in Section 7. The Board of Directors shall keep minutes of its meetings and a full account of its transactions.

Section 9. Quorum and Voting: At every meeting of the Board, a quorum shall consist of a majority of the current Directors serving on the Board of Directors. Unless otherwise specified in these Bylaws, a majority vote of those persons actually present in person or by telephone, in a manner prescribed by applicable laws, at a meeting at which there is a quorum will prevail on all matters. Participation in a meeting through the use of a conference telephone pursuant to the following conditions will constitute a presence at that meeting.

Each member participating in the meeting can communicate with all of the other Board members concurrently.

Each member is provided the means of participating in all matters before the Board, including, without limitation, the capacity to propose, or to interpose an objection to, a specific action to be taken by the organization.

The organization adopts and implements some means of verifying both of the following.

- i. A person participating in the meeting is a Director or other person entitled to participate in the Board meeting.
- ii. All actions of, or votes by, the Board are taken or cast only by the Directors and not by persons who are not Directors.

There shall be no voting by proxy.

Section 10. Conduct of Business: All decisions and actions of the Board of Directors of this Corporation shall normally be made in consensus. When the presiding officer senses agreement in the expressions from all Board members, on the matter under discussion, he or she will ask for or form a motion and then ask if all agree with the motion as stated. If no one expresses disagreement with the wording of the motion, it will be voted on and if passed, recorded as a decision of the Board. If consensus cannot be reached after considerable discussion of a subject, a motion and vote in accordance with Robert's Rules of Order will prevail.

Section 11. Compensation: Directors shall receive no compensation for their services as such but may, by resolution of the Board of Directors, be allowed reimbursement for their expenses actually and reasonably incurred on behalf of the Corporation.

Section 12. Action Taken by Directors without a Meeting: Any action of the Directors may be taken without a meeting if 1) unanimous consent in writing setting forth the action taken is signed by all Directors in accordance with the requirements of California Corporation Code Section 5211, and 2) such written consent is filed with the minutes of the Corporation. For purposes of this provision, "all Directors" does not include any Director with a conflict of interest relating to the action taken.

Section 13. Other Forms of Attendance and Voting: Other Forms of Attendance and Voting: Whenever action is taken by the Directors without a meeting, written consent to that action may be obtained from any Director by means of electronic mail, provided there is an adequate electronic signature to verify the voting, or by fax. Any Director may appear at a meeting by telephone, provided the requirements of California Corporation Code Section 5211 are met. In addition, for any matter, a Director may give to another Director a written statement of his/her position to present to the Board which statement of position shall be taken into account in reaching consensus as described in Section 10 above.

ARTICLE VI OFFICERS

Section 1. Officers: The officers of the Corporation shall be a Chair, Vice Chair, a Secretary and a Treasurer. All officers shall be Directors and shall be elected by the Board of Directors. Each officer shall serve until a successor is elected and qualified. The Board of Directors may, from time to time, appoint such other officers as it deems necessary.

Section 2. Powers and Duties: The powers and duties of the officers are as follows:

- A. The Board of Directors' Chair's duties shall include:
- i. Providing broad leadership and direction for the organization;
 - ii. Arranging for and presiding over meetings of the Board of Directors.
 - iii. Acting as SRT Board of Directors chief spokesperson and the Board of Directors point of contact for all external organizations.
 - iv. Being the executive officer and overseeing the carrying out of programs;
 - v. Presiding at all meetings of the members of the Executive Committee;
 - vi. Acting as an ex-officio member of all committees except the Nominating Committee;
 - vii. Presenting an annual report to the members at the annual meeting or designating a representative to present said report;
 - viii. Signing contracts and other instruments authorized by the Board, and
 - ix. Overseeing the employment of the President & CEO.
- B. The Vice Chair's duties shall include:
- i. Acting in the absence of the Chair.
- C. The Treasurer's duties shall include:

- i. Reporting at the annual meeting of the membership;
- ii. Presenting the annual budget for Board of Directors' approval;
- iii. Serving as Chair of the Finance Committee;
- iv. Performing such other functions as may be incident to the office; and
- v. Oversight of:
 - a. Collecting and receiving all monies due;
 - b. Acting as custodian of these monies and depositing them in a bank designated by the Board of Directors;
 - c. Disbursing the corporate monies in accordance with the budget or upon order of the Board;
 - d. Maintaining books and ledgers as directed by the Board;
 - e. Preparing monthly financial statements and presenting such statements to the Board on request;

D. The Secretary's duties shall include:

- i. Keeping minutes of all meetings of the Board of Directors and the Executive Committee, and
- ii. Controlling the corporate seal.

Section 3. President & CEO: The day-to-day affairs of the Corporation shall be handled by an President & CEO whose compensation shall be fixed by the Board of Directors. The President & CEO shall report directly to the Chair and to the Executive Committee of the Board. The job description of the President & CEO shall be created by the Board of Directors. The President & CEO shall employ a staff, prescribe powers and duties for them, and fix employee compensation. The President & CEO is able to sign legal documents and contracts as a member of the Executive Committee.

ARTICLE VII COMMITTEES

Section 1. Executive Committee: The Executive Committee shall consist of the Board Officers and President & CEO acting as staff and the former Board Chair acting as ex-officio. The Executive Committee shall act for the Board of Directors during the period between Board meetings and shall exercise all powers of the Board except any which have been expressly reserved by resolution of the Board or by these Bylaws. The general charge shall be to carry out the policies and directives of the Board on a continuing basis. Any current Board Officer or President & CEO shall be able to sign any non-binding contract and any legal document or binding contract as authorized by the Board. The functions will include: discussing new business and referring it to other committees when appropriate, considering policy issues and making recommendations for Board of Directors action, notifying all members and any other persons of Board positions to be filled, organizing membership, Board and other meetings, and performing other functions not being done by some other committee or member. The Secretary shall give reasonable notice to each member of the Executive Committee of the time, date and place for each Executive Committee meeting.

Section 2. Nominating Committee: Prior to the annual meeting of the members, the Chair of the prior committee and the Board Chair shall appoint a committee to nominate persons for the Director positions becoming vacant. The committee shall select a chair from its members.

Section 3. Committees: The Corporation shall establish Board committees as deemed necessary. The composition and duties of these committees shall be determined by the Board of Directors.

Section 4. Powers and Restrictions of Committees: Each Board committee shall have power to carry out the functions assigned to it in the Bylaws or by the Board, subject to the following restrictions. New policy recommendations and contracts of a non-routine nature shall be submitted in writing by the committee chairperson to each Board member and will automatically become an action of the Board within ten (10) days of the mailing of the recommendation or contract unless a Board member notifies the committee, and the Chair and Secretary of the organization of an objection or a request for further discussion. A Board committee may be authorized to exercise any power of the Board. Minutes of all committee meetings shall be maintained and submitted to the Secretary.

ARTICLE VIII FINANCIAL AFFAIRS

Section 1. Fiscal Year: The fiscal year of the Corporation shall end on December 31 of each year.

Section 2. Bank Accounts: The funds of the Corporation shall be deposited in one or more banks or financial institutions as designated by the Board of Directors. All checks shall be signed by Board officer(s), and/or the President & CEO.

Section 3. Disbursements: Disbursements shall be made only in accordance with a specific authorization or a general budget approved by the Board of Directors and pursuant to such procedures as the Board of Directors may establish.

Section 4. Audits: The Board of Directors shall cause an annual audit of the financial affairs of SRT to be conducted by an independent certified public accountant.

Section 5. Insurance: The Board of Directors shall secure insurance to protect the Corporation, the Board of Directors and the officers from liability. The amount of insurance shall be sufficient under California Corporations Code 5239 so as to protect Directors from personal liability.

ARTICLE IX INDEMNIFICATION

Section 1. Indemnification: Any Board Director or other person who performs services for the Corporation and who does not receive compensation other than reimbursement of expenses for those services shall be immune from civil liability in accordance with the State of California Non-profit Public Benefit Corporation law. No employee shall be held personally liable in damages for acts done within the scope of his or her employment except to the extent provided in such law. The Corporation shall carry general liability and Directors' insurance.

Section 2. Reimbursement of Expenses: In the event that any officer, Director, agent or employee of the Corporation is sued for actions taken in the course and scope of their employment, or agency, then provided the person acted in good faith and for purposes of furthering the purposes of this Corporation, in any litigation against said person, the Corporation shall provide a defense and indemnify such person from any judgment or settlement to the fullest extent as allowed by California law.

ARTICLE X
AMENDMENT OF BYLAWS

Section 1. Manner of Amendment: These Bylaws may be amended, repealed, or replaced, by a two-thirds (2/3) majority vote of the full Board of Directors at a meeting at which a quorum is present; provided that notice of the nature of the proposed amendment has been mailed or emailed to all Directors at least ten (10) days in advance of the meeting.

Section 2. Previous Bylaws Superseded: Amended Bylaws supersede previous Bylaws of this Corporation and all amendments thereto.

Section 3. Effect of Bylaws: These Bylaws are in all respects subordinate to, and shall be controlled by, applicable provisions of the California Nonprofit Public Benefit Corporation Law, other applicable laws, and the Articles of Incorporation of this Corporation. Except as these Bylaws may be inconsistent with said laws and Articles, they shall regulate the conduct of the business and affairs of this Corporation with respect to all matters to which they relate.

ARTICLE XI
CORPORATE SEAL

Section 1. Corporate Seal: The Board of Directors shall adopt a corporate seal that shall be in the following form and design:

The Secretary of the Corporation shall have the custody of the seal and affix it in all appropriate cases to all corporate documents. Failure to affix the seal shall not, however, affect the validity of any instrument.