

BYLAWS
OF
RUBICON COMMUNITY FUND

a nonprofit public benefit corporation (the “**Corporation**”)
organized pursuant to the Oregon Nonprofit Corporation Act,
ORS Chapter 65, as amended from time to time
(the “**Act**”)

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BYLAWS
OF
RUBICON COMMUNITY FUND
ARTICLE 1. OFFICES

The principal office of the Corporation shall be located at its principal place of business or such other place as the Board of Directors (“**Board**”) may designate. The Corporation may have such other offices, either within or without the State of Oregon, as the Board may designate or as the business of the Corporation may require from time to time.

ARTICLE 2. MEMBERSHIP

2.1 No Members

The Corporation shall initially have no members.

2.2 Membership

Membership classes, the manner of election or appointment of members, the qualifications and rights of each class of members, and dues for members may be established by amendment to the Articles of Incorporation or these Bylaws.

ARTICLE 3. BOARD OF DIRECTORS

3.1 General Powers

The affairs of the Corporation shall be managed by a Board of Directors.

3.2 Number

The Board shall consist of not less than 3 nor more than 9 Directors, the specific number to be set by resolution of the Board. The number of Directors may be changed from time to time by amendment to these Bylaws, provided that no decrease in the number shall have the effect of shortening the term of any incumbent Director.

3.3 Qualifications

Directors may have such qualifications as the Board may prescribe by amendment to these Bylaws.

3.4 Term and Election of Directors

3.4.1 Initial Directors

The initial Directors named in the Articles of Incorporation shall serve until the first annual meeting of the Board.

3.4.2 Successor Directors

Successor Directors shall be elected each year at the annual meeting of the Board by the affirmative vote of a majority of the Directors then in office.

3.5 Annual Meeting

The annual meeting of the Board shall be held during the first quarter of the calendar year on a date chosen by the President or the Board for the purposes of electing Directors and appointing officers and transacting such business as may properly come before the meeting.

3.6 Regular Meetings

By resolution, the Board may specify the date, time, and place for holding regular meetings without other notice than such resolution.

3.7 Special Meetings

Special meetings of the Board or any committee designated and appointed by the Board may be called by or at the written request of the President or any three Directors, or, in the case of a committee meeting, by the President of the committee. The person or persons authorized to call special meetings may fix any place either within or without the State of Oregon as the place for holding any special Board or committee meeting called by them.

3.8 Meetings by Telephone or Other Means of Communication

Members of the Board or any committee designated by the Board may participate in a meeting of such Board or committee (1) by means of a conference via telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, or (2) by means of communication in which all communications during the meeting are immediately transmitted to each participating Director, and each participating Director is able to immediately send messages to all other participating Directors. All participating Directors shall be informed that such a meeting is taking place at which official

business may be transacted. Participation by such means shall constitute presence in person at a meeting.

3.9 Place of Meetings

All meetings shall be held at the principal office of the Corporation or at such other place within or without the State of Oregon designated by the Board, by any persons entitled to call a meeting or by a waiver of notice signed by all Directors.

3.10 Notice of Meetings

Except as provided in the Act or Section 3.10.2 below, notice of a special Board meeting, stating the date, time, and place of the meeting, shall be given to each director at the director's address shown on the records of the Corporation. Such notice shall be delivered at least three days prior to a special meeting. Unless specifically required by the Act, neither the business to be transacted at nor the purpose of any special meeting need be specified in the notice of such meeting.

3.10.1 Oral Notice.

If notice is delivered orally (by telephone or in person), the notice shall be effective if personally given to a Director at least three days before the meeting in a comprehensible manner.

3.10.2 Notice by Electronic Transmission.

If notice is delivered by electronic transmission, the notice shall be deemed effective if the content thereof is transmitted to a Director, at the email address shown on the records of the Corporation, at least three days before the meeting.

3.10.3 Emergency.

In case of emergency, the person or persons calling the meeting may prescribe a shorter notice, to be given personally or by telephoning each Director.

3.11 Waiver of Notice

3.11.1 Record

Whenever any notice is required to be given to any Director under the provisions of these Bylaws, the Articles of Incorporation or applicable Oregon law, the waiver must be in writing, must be signed by the Director entitled to the notice, must specify the meeting for which notice is waived and must be filed with the minutes or the corporate records. Such waiver may be in the form of an electronic

transmission from the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at nor the purpose of any regular or special meeting of the Board need be specified in the waiver of notice of such meeting.

3.11.2 By Attendance

A Director's attendance at or participation in a meeting waives any required notice to the Director of the meeting unless the Director, at the beginning of the meeting, or promptly upon the Director's arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken at the meeting.

3.12 Quorum

A majority of the number of Directors fixed by or in the manner provided by these Bylaws shall constitute a quorum for the transaction of business at any Board meeting. If a quorum is not present at a meeting, a majority of the Directors present may adjourn the meeting without further notice.

3.13 Manner of Acting

Every act done or decision made by consensus of the Directors present at a legitimate meeting duly noticed at which a quorum is present shall be deemed the act of the Board. If consensus is unclear, a vote may be requested by any Director. After full and open discussion by those present, a decision by the majority of those present shall carry.

3.14 Presumption of Assent

A Director who is present at a meeting of the Board of Directors or a committee of the Board when corporate action is taken is deemed to have assented to the action taken unless: (a) the Director objects at the beginning of the meeting, or promptly upon the Director's arrival, to holding the meeting or transacting the business at the meeting; (b) the Director's dissent or abstention from the action taken is entered in the minutes of the meeting; or (c) the Director delivers written notice of dissent or abstention to the presiding officer of the meeting before its adjournment or to the Corporation immediately after adjournment of the meeting. The right of dissent or abstention is not available to a Director who votes in favor of the action taken.

3.15 Action by Board Without a Meeting

Any action that could be taken at a meeting of the Board may be taken without a meeting if a consent in the form of a record, which consent clearly sets forth the action to be taken, is executed by all the Directors. Action taken under this Section 3.15 is effective when the last Director signs the consent, unless the consent specifies an earlier or later effective date. Any such record shall be inserted in the minute book as if it were the minutes of a Board meeting. For purposes of this Section 3.15, record means information inscribed on a tangible medium or contained in an electronic transmission.

3.16 Resignation

Any Director may resign at any time by delivering written notice to the President or the Secretary at the registered office of the Corporation or at any meeting of the Directors. Any such resignation shall take effect at the time specified therein, or if the time is not specified, upon delivery thereof and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

3.17 Removal

One or more Directors may be removed from office, with or without cause, by the affirmative vote of two-thirds of the Directors then in office. Prior to such removal, the Director whose removal is sought shall be notified in writing by the Secretary.

3.18 Vacancies

A vacancy in the position of Director may be filled by the affirmative vote of two-thirds of the remaining Directors though less than a quorum of the Board. A Director who fills a vacancy shall serve for the unexpired term of his or her predecessor in office.

3.19 Compensation

The Directors shall receive no compensation for their service as Directors but may receive reimbursement for reasonable expenditures incurred on behalf of the Corporation.

ARTICLE 4. OFFICERS

4.1 Number and Qualifications

The Principal Officers of the Corporation shall be a President, a Secretary, and a Treasurer each of whom shall be appointed by the Board to manage the Corporation. Other officers and assistant officers, such as a Vice President, may be appointed by the Board, such officers and assistant officers to hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as may be provided by resolution of the Board. Any officer may be assigned by the Board any additional title that the Board deems appropriate. Any two or more offices may be held by the same person, provided that the same individual may not serve simultaneously as the President, Secretary, or Treasurer.

4.2 Appointment and Term of Office

The officers of the Corporation shall be appointed each year by the Board at the annual meeting of the Board. Unless an officer dies, resigns, or is removed from office, he or she shall hold office until the next annual meeting of the Board or until his or her successor is appointed.

4.3 Resignation

Any officer may resign at any time by delivering written notice to the President, the Secretary, or the Board, or by giving oral or written notice at any meeting of the Board. Any such resignation shall take effect at the time specified therein or, if the time is not specified, upon delivery thereof and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

4.4 Removal

Any officer or agent appointed by the Board may be removed by the Board whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

4.5 Vacancies

A vacancy in any office created by the death, resignation, removal, disqualification, creation of a new office or any other cause may be filled by the Board for the unexpired portion of the term or for a new term established by the Board.

4.6 President

The President shall preside over meetings of the Board and, subject to the Board's control, shall supervise all of the business of the corporation and execute documents on behalf of the corporation. The President shall also perform such other duties as may be assigned to the President by the Board from time to time.

4.7 Vice President

In the event of the death of the President or his or her inability to act, the Vice President, if any, shall perform the duties of the President, except as may be limited by resolution of the Board, with all the powers of and subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to the Vice President by the President or by the Board.

4.8 Secretary

The Secretary shall: (a) ensure that minutes of meetings of the Board are kept; (b) ensure that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records of the corporation; (d) keep records of the mailing address of each Board Member and officer; and (e) perform such other duties as from time to time may be assigned to the Secretary by the President or the Board.

4.9 Treasurer

The Treasurer shall (a) ensure that accurate accounts of the receipts and disbursements of the corporation are maintained; (b) prepare financial reports from time to time, as may be requested by the Board; and (d) perform such other duties as from time to time may be assigned to the Treasurer by the President or the Board.

4.10 Compensation

The officers shall receive no compensation for their service as officers but may receive reimbursement for reasonable expenditures incurred on behalf of the Corporation.

ARTICLE 5. ADMINISTRATIVE AND FINANCIAL PROVISIONS

5.1 Loans

No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances.

5.2 Loans or Extensions of Credit to Officers and Directors

No loans shall be made and no credit shall be extended by the Corporation to its officers or Directors.

5.3 Checks, Drafts, Etc.

All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, or agent or agents, of the Corporation and in such manner as is from time to time determined by resolution of the Board.

5.4 Deposits

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board may select.

5.5 Books and Records

The Corporation shall keep at its principal or registered office copies of its current Articles of Incorporation and Bylaws; correct and adequate records of accounts and finances, minutes of the proceedings of its Boards, and any minutes that may be maintained by committees of the Board; records of the names and post office addresses of its officers and Directors, and such other records as may be necessary or advisable.

5.6 Corporate Seal

If the Board determines that it is advisable, the Corporation shall have a corporate seal consisting of the name of the Corporation, the state of its incorporation and the year of its incorporation.

5.7 Accounting Year

Unless a different accounting year is at any time selected by the Board, the accounting year of the Corporation shall be the twelve months ending December 31.

5.8 Rules of Procedure

Meetings shall be governed by such procedures as may be approved from time to time by the Board, insofar as such rules are not inconsistent with or in conflict with the Articles of Incorporation, these Bylaws, or with provisions of law

ARTICLE 6. INDEMNIFICATION

6.1 Indemnification of Directors and Officers

(a) Except as provided in this Section 6.1, the Corporation will indemnify an individual made a Party to a Proceeding because the individual is or was a Director or Officer against Liability incurred in the Proceeding to the full extent permitted by law if:

- (1) the conduct of the individual was in good faith;
- (2) the individual reasonably believed that the individual's conduct was in the best interests of the Corporation, or at least not opposed to its best interests; and
- (3) in the case of any criminal Proceeding, the individual had no reasonable cause to believe the individual's conduct was unlawful.

(b) The conduct of a Director or Officer with respect to an employee benefit plan for a purpose the Director or Officer reasonably believed to be in the interests of the participants in and beneficiaries of the plan is conduct that satisfies the requirement of Section 6.1(a)(2).

(c) The termination of a Proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent will not, of itself, be determinative that the Director or Officer did not meet the standard of conduct described in this Section 6.1.

(d) The Corporation may not indemnify a Director or Officer under this Section 6.1:

- (1) in connection with a Proceeding by or in the right of the Corporation in which the Director or Officer was adjudged liable to the Corporation; or
- (2) in connection with any other Proceeding charging improper personal benefit to the Director or Officer in which the Director or Officer was adjudged liable on the basis that personal benefit was improperly received by the Director or Officer.

(e) Indemnification permitted under this Section 6.1 in connection with a Proceeding by or in the right of the Corporation is limited to reasonable Expenses incurred in connection with the Proceeding.

6.2 Mandatory Indemnification

Unless limited by the Articles of Incorporation, the Corporation will indemnify a Director or Officer who was wholly successful, on the merits or otherwise, in the defense of any Proceeding to which the Director or Officer was a Party because of being a Director or Officer of the Corporation against reasonable Expenses incurred by the Director or Officer in connection with the Proceeding to the full extent permitted by law.

6.3 Advance for Expenses

(a) The Corporation may pay for or reimburse the reasonable Expenses incurred by a Director or Officer who is a Party to a Proceeding in advance of final disposition of the Proceeding to the full extent permitted by law if:

- (1) the Director or Officer furnishes the Corporation a written affirmation of the Director's or Officer's good faith belief that the Director or Officer has met the standard of conduct described in Section 6.1; and
- (2) the Director or Officer furnishes the Corporation a written undertaking, executed personally or on the Director's or Officer's behalf, to repay the advance if it is ultimately determined that the Director or Officer did not meet the standard of conduct.

(b) The undertaking required by Section 6.3(a)(2) must be an unlimited general obligation of the Director or Officer but need not be secured and may be accepted without reference to financial ability to make repayment.

6.4 Determination and Authorization of Indemnification

(a) The Corporation may not indemnify a Director or Officer under Section 6.1 unless authorized in the specific case after a determination has been made that indemnification of the Director or Officer is permissible in the circumstances because the Director or Officer has met the standard of conduct set forth in Section 6.1.

(b) A determination that indemnification of a Director or Officer is permissible must be made:

- (1) by the Board by majority vote of a quorum consisting of Directors not at the time parties to the Proceeding;
- (2) if a quorum cannot be obtained under Section 6.4(b)(1), by a majority vote of a committee duly designated by the Board, consisting solely of two or more Directors not at the time parties to the Proceeding; or
- (3) by special legal counsel selected by the Board or its committee in the manner prescribed in Section 6.4(b)(1) or Section 6.4(b)(2) or, if a quorum of the board cannot be obtained under Section 6.4(b)(1) and a committee cannot be designated under Section 6.4(b)(2), the special legal counsel will be selected by majority vote of the full Board, including Directors who are parties to the Proceeding.

(c) Authorization of indemnification and evaluation as to reasonableness of Expenses will be made in the same manner as the determination that indemnification is permissible, except that if the determination is made by special legal counsel, authorization of indemnification and evaluation as to reasonableness of Expenses will be made by those entitled under Section 6.4(b)(3) to select counsel.

(d) A Director or Officer may not be indemnified until 20 days after the effective date of written notice to the Attorney General of the State of Oregon of the proposed indemnification.

6.5 Indemnification of Employees and Agents

The Corporation may indemnify and advance Expenses under this Section 6 to an employee or agent of the Corporation to the same extent as to a Director or Officer.

6.6 Non-Exclusivity of Rights

The indemnification and provisions for advancement of Expenses provided in this Section 6 will not be deemed exclusive of any other rights to which Directors, Officers, employees or agents may be entitled under the Articles of Incorporation or these Bylaws, any agreement, general or specific action of the Board or otherwise, and will continue as to a person who has ceased to be a Director, Officer, employee or agent and will inure to the benefit of the heirs, executors and administrators of such a person.

6.7 Savings Provisions

The repeal of a provision of this Section 6 does not affect:

(a) the operation of the provision or any action taken under it before its repeal;
or

(b) any ratification, right, remedy, privilege, obligation, or Liability acquired, accrued, or incurred under the provision before its repeal.

6.8 Severability

If any provision of this Section 6 or its application to any person or circumstance is held invalid by a court of competent jurisdiction, the invalidity does not affect other provisions or applications of this Section 6 that can be given effect without the invalid provision or application, and to this end the provisions of this Section 6 are severable.

6.9 Definitions

As used in this Section 6:

(a) “**Corporation**” includes any domestic or foreign predecessor entity of the Corporation in a merger or other transaction in which the predecessor’s existence ceased upon consummation of the transaction.

(b) “**Director**” means an individual who is or was a Director of the Corporation or an individual who, while a Director of the Corporation, is or was serving at the Corporation’s request as a Director, officer, partner, trustee, employee, or agent of another foreign or domestic business or nonprofit Corporation, partnership, joint venture, trust, employee benefit plan or other enterprise. A Director will be considered to be serving an employee benefit plan at the Corporation’s request if the Director’s duties to the Corporation also impose duties on, or otherwise involve

services by, the Director to the plan or to participants in or beneficiaries of the plan. “Director” includes, unless the context requires otherwise, the estate or personal representative of a Director.

(c) “**Expenses**” include attorney fees.

(d) “**Liability**” means the obligation to pay a judgment, settlement, penalty, fine, including, without limitation, an excise tax assessed with respect to an employee benefit plan, or reasonable expenses actually incurred with respect to a proceeding.

(e) “**Officer**” means an individual who is or was an officer of the Corporation or an individual who, while an officer of the Corporation, is or was serving at the Corporation’s request as a Director, officer, partner, trustee, employee or agent of another foreign or domestic Corporation, partnership, joint venture, trust, employee benefit plan or other enterprise. An officer is considered to be serving an employee benefit plan at the Corporation’s request if the officer’s duties to the Corporation also impose duties on or include services by the officer to the employee benefit plan or to participants in or beneficiaries of the plan. “Officer” includes, unless the context requires otherwise, the estate or personal representative of an officer.

(f) “**Party**” includes an individual who was, is, or is threatened to be made a named defendant or respondent in a proceeding.

(g) “**Proceeding**” means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal.

ARTICLE 7. AMENDMENTS

These Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by a majority of the Directors present at any regular or special meeting of the Board at which there is a quorum.

The foregoing Bylaws were adopted by the Board on Mar 01 2021.



Elizabeth Bunn, Secretary