

By-laws of Raising the Curtain Foundation

Article I – Name and Offices

Section 1.1

This corporation shall be known as Raising the Curtain Foundation, hereinafter referred to as the Foundation.

Section 1.2

The principle office of the Foundation shall be located at 24607 Walnut Street, Newhall, Los Angeles County, California 91321. The Board of Directors is granted full power to and authority to change said principle office from one location to another within said city.

Article II – Purpose

Section 2.1

Without in any way limiting the generality of the general purposes and powers of the Foundation set forth in the Articles of Incorporation of the Foundation, the primary and specific objectives and purposes of the Foundation include, without being limited to, soliciting, managing, and disbursing voluntary contributions to provide general financial support for the Newhall Family Theatre for the Performing Arts.

Article III – Statutory Members

Section 3.1

The Foundation shall have no statutory members.

Article IV – Directors

Section 4.1

Subject to any limitations stated in the Articles, these By-laws, and the Nonprofit Corporation Law, and subject to the duties of Directors as prescribed by the Nonprofit Corporation Law, all corporate powers shall be exercised by, or under the direction of, and the business and affairs of the Foundation shall be managed by, the Board of Directors. The individual Directors shall act only as members of the Board of Directors, and the individual Directors shall have no power as such.

Section 4.2

The authorized number of Directors of the Foundation shall be no more than five (5) people.

Section 4.3

The Board of Directors terms shall be staggered so that as nearly as practicable, one half of the members shall be elected in each odd-numbered year.

Section 4.4

The term of office for members elected in regular elections shall be four years, commencing on the first Friday in December next succeeding their election.

Board member terms expire four years after their initial election on the first Friday in December following the election of new members.

A member whose term has expired shall continue to discharge the duties of the office until his/her successor has qualified by taking the oath.

Section 4.5

A vacancy shall be deemed to exist in the event of the death, resignation, or removal of any Director, or if the authorized number of Directors is increased, or if the Board of Directors declares vacant the position of any Director whose term has expired.

Section 4.6

Election shall occur in each odd-numbered year. To reduce costs associated with conducting elections, the Board may consolidate Board elections with the local municipal or statewide primary or general election.

Before each election, the Board shall establish whether a potential tie is to be resolved by lot or with a runoff election.

After an election for which the Board has decided to resolve a tie by lot, the Board shall immediately notify the candidates who received the tie votes of the time and place where the candidates or their representatives should appear before the Board. The Board at that time shall determine the winner by lot.

After an election for which the Board has decided to resolve a tie with a runoff election, the Board shall schedule the runoff election.

Section 4.7

(a) Any Director may resign at any time by giving written notice of such resignation to the Chairman of the Board, the President, the Secretary, or the Board of Directors of the Foundation. Resignation is effective upon acceptance by the Board of Directors unless the notice specifies a later for the effectiveness of such resignation. No Director may resign if the Foundation would be left without a duly elected Director or Directors in charge of its affairs. (b) Any number of Directors may be removed by the Board of Directors, with or without cause, by a majority of the Directors then in office. (c) Any Director may be removed by a majority of the Directors if the

Director has failed to attend, for unexcused reasons, at least 3 Board meetings within any 12-month period.

Section 4.8

The Board of Directors may create an Advisory Committee, consisting of two or more Directors. The Advisory Committee may be composed of Directors or other persons so designated by the Board. Such committees shall have such power and authority as may be determined by the Board of Directors, subject to the limitations imposed on such power and authority by the Nonprofit Corporation Law and/or the Articles.

Section 4.9

The Directors shall serve without compensation.

Section 4.10

The Board shall hold two regular meetings each month. Regular meetings shall be held at 6:15 pm on the first and third Tuesdays each month at the Newhall School District offices, 25375 Orchard Village Road, Valencia, 91355.

Section 4.11

Special meetings of the Board may be called at any time by the presiding officer or a majority of the Board members.

Written notice of special meetings shall be delivered personally or by any other means to all Board members. The notice shall be received at least 24 hours before the time of the meeting. Any Board member may waive the 24 hour written notice requirement prior to the time of the meeting by filing a written waiver of notice with the clerk or secretary of the Board or by being present at the meeting at the time it convenes.

Section 4.12

No less than a majority of the authorized and elected number of Directors shall constitute a quorum of the Board for the transaction of business, except as hereinafter provided.

Section 4.13

Except as otherwise provided in the Articles, in these By-laws, or by law, 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 is the act of the Board provided, however, that any meeting at which a quorum was 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 such meeting, or such greater number as is required by the law, the Articles, or these By-laws.

Section 4.14

The Chairman or the Board or the President, or in their absence, the Clerk, or if necessary any Director selected by the Directors present shall preside at meetings of the Board of Directors. The Secretary of the Foundation or, in the Secretary's absence, any person appointed by the presiding officer shall act as Secretary of the Board.

Section 4.15

A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. If the meeting is adjourned for more than 24 hours, notice of the adjournment to another time and place must be given prior to the time of the adjourned meeting to the Directors who were not present at the time of adjournment.

Section 4.16

Any action to be taken by the Board may be taken without a meeting, if all members of the Board individually or collectively consent in writing by facsimile or e-mail to such action. Such written consent(s) shall be filed with the minutes of the proceedings of the Board. Any action by written consent shall have the same force and effect as the unanimous vote of such Directors.

Section 4.17

The Board of Directors may create Rules and Regulations for the Foundation.

Article V – Officers

Section 5.1

At the annual organization meeting, the Board of Directors will elect a President, Clerk and Clerk pro-tem from among its members and will appoint a Secretary to the Board of Directors.

Section 5.2

The Board of Directors shall elect a President from among its members to provide leadership on behalf of the Board. The President shall preside at all Board meetings. The President shall perform other duties in accordance with law and Board policy. The President shall have the same rights as other members of the Board, including the right to move, second, discuss and vote on all questions before the Board.

Section 5.3

The Board of Directors shall elect a Clerk from among its members at the annual organization meeting. The clerk shall perform the President's duties if the President resigns or is absent or disabled.

Section 5.4

The Board of Directors shall appoint a Secretary to the Board of Directors. The Secretary shall prepare and maintain the Board agenda, prepare and maintain the Board minutes, and maintain Board records and documents.

Section 5.5

The Theater Manager shall be ex-officio and a non-voting member of the Foundation.

Section 5.6

The Foundation may establish and at all times may maintain an Advisory Committee composed of at least one member, with the exact number of members of such Advisory Committee fixed by the resolution of the Board of Directors. The purpose of the Advisory Committee shall be to provide recommendations to the Board of Directors to promote the Foundation's realization of its charitable, and educational purposes and fundraising goals. Except as expressly provided herein, a person serving in this capacity as an Advisory Committee member shall not be a "Director" for purposes of California Nonprofit Public Benefit Law, or by these Bylaws, shall not have any power to manage or control the affairs of the Foundation, shall not receive any form of compensation and shall not have any fiduciary obligations towards the Foundation other than as set forth in this Instrument.

Article VI – Foundation Records, Reports, and Seal

Section 6.1

The Foundation shall keep adequate and correct records of account and minutes of the proceedings of its members, Board, and committees of the Board. The minutes shall be kept in written form. Other books and records shall be kept in either written form or in any other form capable of being converted into written form.

Section 6.2

The Board shall cause an annual report to be sent to all Directors not later than sixty (60) days after the close of the Foundation's fiscal year. The report shall contain all the information required by Section 6321(a) of the Corporation Code and shall be accompanied by any report thereon of independent accountants, or if there is no such report, the certificate of an authorized officer of the Foundation that such statements were prepared without audit from the books and records of the Foundation.

Section 6.3

The Foundation shall furnish annually to the Board of Directors a statement of any transaction or indemnification described in Section 6322(d) and Section 6322(e) of the Corporations Code, if such transaction or indemnification took place. Such annual statement shall be affixed to and sent with the annual report described in Section 6.2 of these By-laws. The annual report shall

state in appropriate detail the assets, liabilities, including the trust funds, of the corporation as of the end of the fiscal year. The annual report shall contain a statement of principal changes in assets and liabilities, revenues of all types whether restricted or unrestricted.

Article VII – Prohibition Against Sharing Foundation Profits and Assets

Section 7.1

The Foundation's assets are irrevocably dedicated to public benefit purposes. No part of the net earnings, properties, or assets of the Foundation, on dissolution or otherwise, shall inure to the benefit of any private person or individual, or to any Director or officer of the Foundation. On liquidation or dissolution, all properties and assets remaining after payment, or provision for payment, of all debts and liabilities of the Foundation shall be distributed to a nonprofit fund, foundation, or corporation that is organized and operated exclusively for charitable purposes and that has established its exempt status under Internal Revenue Code Section 501(c)(3).

Article VIII – Construction and Definitions

Section 8.1

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 By-laws.

Article IX – Corporate Seal

Section 9.1

The Board of Directors shall adopt a corporate seal which shall be in the form and design as shown below. The secretary of the Foundation 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.