

BYLAWS
OF
LOWELL, FALL CREEK EDUCATION FOUNDATION
(“the Corporation”)

1. OFFICES

1.1. Principal Office. The principal office of the Corporation in the state of Oregon shall be located in Lowell, Oregon. The Corporation may have such other office in or out of the state of Oregon, as the Board of Directors may designate or as the business of the Corporation may require from time to time.

1.2. Registered Office. The registered office of the Corporation required by the Oregon Nonprofit Corporation Act to be maintained in the state of Oregon may be, but need not be, identical with the principal office in the state of Oregon, and the address of the registered office may be changed from time to time by the Board of Directors upon compliance with the requirements of the Oregon Nonprofit Corporation Act for change of the registered office.

2. BOARD OF DIRECTORS

2.1. General Powers. The business and affairs of the Corporation shall be managed by its Board of Directors.

2.2. Number, Tenure and Qualifications. The number of directors of the Corporation shall not be less than three (3) or more than nine (9) directors. The Superintendent or designee of Lowell School District #71 shall be an Ex-officio member of the Board of Directors. The Board is authorized to increase or decrease the number of directors serving by action of a majority of directors then serving, providing that no action to decrease the number of directors shall be effective other than at the end of a director’s term of office. Directors appointed will serve a term of one year. Directors may be appointed to serve for additional terms.

2.3 Regular Meetings. A regular annual meeting of the Board of Directors shall be held during the last month of the Corporation’s fiscal year, at such time and place as determined by the directors, and with appropriate notice. The Board of Directors may provide, by resolution, the time and place, either within or outside the state of Oregon, for the holding of additional regular meetings. The resolution shall set forth the notice for the meeting. In addition, the Board shall schedule quarter-annual meetings.

2.4 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the president or any two directors. The person or person authorized to call

special meetings for the Board of Directors may fix any place, either within or without the state of Oregon, as the place for holding any special meeting of the Board of Directors called by them.

2.5 Notice. Notice of any special meeting shall be given at least three days previously thereto, either orally by telephone, email or in person, or by written notice delivered personally or mailed to each director at the director's address. If mailed, such notice shall be deemed to be delivered on the second day following deposit in the United States mail. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted nor the purpose of any special meeting of the Board of Directors must be specified in the notice or waiver of notice of such meeting.

2.6 Quorum. A majority of the number of the directors in office immediately before the commencement of the meeting shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

2.7 Manner of Acting. Unless expressly provided otherwise in these Bylaws, the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. Directors shall be deemed to be present at a regular or special meeting where all directors participating may simultaneously hear each other during the meeting, irrespective of whether or not they are present in the same location, as by a telephonic conference.

2.8. Presumption of Assent. A director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the Corporation immediately after the adjournment of the meeting. The right to dissent shall not apply to a director who voted in favor of the action.

2.09. Removal. At any meeting of the Board of Directors, any individual director may be removed from office with or without cause by a vote of two-thirds of the directors then serving.

2.10. Resignation. Any director of the Corporation may resign at any time by giving written notice to the Corporation, to the Board of Directors, or to the chair of the Board, or to the president, or to the secretary of the Corporation. Any such resignation shall take effect at the

time specified therein, or, if the time be not specified therein, upon its acceptance of the Board of Directors.

2.11. Annual Appointment of Directors. The Board of Directors shall be a self-perpetuating body. Annually, a slate of candidates will be developed by the Board. The slate of candidates will be submitted to the Lowell School Board of Directors. Each director shall be appointed annually as a director of the Corporation by the Lowell School District Board.

Directors appointed will serve a term of one year. Directors may be appointed to serve for additional terms. Should a vacancy occur as a result of death, resignation, removal, disqualification, or any other reason, the Board shall recommend the appointment of a successor for said vacancy to the Lowell School Board of Directors for appointment.

3. OFFICERS

3.1 Number. The officers of the Corporation shall be a president, vice-president, secretary and treasurer, each of who shall be elected by the Board of Directors. The Board may choose to elect one individual to serve in the position of secretary and also as treasurer. Other officers, such as additional vice-presidents or assistant officers may be elected by the Board of Directors.

3.2 Election and Term of Office. The officers shall be elected annually by the Board of Directors at the first meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until that officer's successor shall have been duly elected and shall have qualified or until that officer's death or until the officer shall resign or shall have been removed in the manner hereinafter provided.

3.3. Removal and Resignation. Any officer or agent elected or appointed by the Board of Directors may be removed by an affirmative vote of two-thirds of the directors then serving whenever in its judgment the best interests of the Corporation would be served thereby. Any officer of the Corporation may resign at any time by giving written notice to the Corporation, to the Board of Directors, or to the chair of the Board, or to the president, or to the secretary of the Corporation. Any such resignation shall take effect at the time specified therein, or, if the time be not specified therein, upon its acceptance by the Board of Directors.

3.4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

3.5. President. The president shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise all of the business and affairs of the Corporation. The president shall preside at all meetings of the Board of Directors. The president may sign, with the secretary or any other proper officer of the Corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of president and such other duties as may be prescribed by the Board of Directors.

3.7 Vice-President. In the absence of the president or in the event of the president's death, inability or refusal to act, the vice-president (or in the event there is more than one vice-president, the vice-presidents in the order designated at the time of their election, or in the absence of any designation, then in the order of their election) shall perform 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. Any vice-president shall perform duties as from time to time may be assigned to the vice-president by the president or by the Board of Directors.

3.8 Secretary. The secretary shall:

3.8.1. Keep or cause to be kept at the principal office, or such other place as the Board of Directors may order, a book of minutes of all meetings of directors showing the time and place of the meeting, whether the meeting was regular or special and, if a special meeting, how authorized, the notice given, the names of those present at directors meetings, and the proceedings thereof.

3.8.2. In general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to the secretary by the president or the Board of Directors.

3.9. Treasurer. The treasurer shall:

3.9.1. Be responsible for the funds of the Corporation, cause the deposit and withdrawal of such funds in such depositories as may be authorized by the Board of Directors, ensure full and accurate accounts of receipts and disbursements in books are maintained at the Corporation's principal office, and make financial reports available to the Board of Directors at least quarterly.

3.9.2. In general perform all duties incident to the office of treasurer and such other duties as from time to time may be assigned to the treasurer by the president or the Board of Directors.

3.10 District Support. Clerical support for meeting minutes, communication of the meeting agenda, financial accounting and other duties as from time to time may be required will be provided by the Lowell School District at no cost.

4. CONTRACT, LOANS, CHECKS AND DEPOSITS

4.1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be in general or confined to specific instances.

4.2. Loans to Corporation. 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 of Directors. Such authority may be general or confined to specific instances.

4.3. 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, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

4.4. 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 of Directors may select.

4.5. Execution of Documents. The Board of Directors may, except as otherwise provided in these Bylaws, authorize any officer or agent of the Corporation to enter into any contract or execute any instrument in the name of and on behalf of the Corporation. Such authority may be general or confined to specific instances. Unless so authorized by the Board of Directors, or unless inherent in the authority vested in the office under the provisions of these Bylaws, no officer, agent or employee of the Corporation shall have any power or authority to bind the Corporation by any contract or engagement, or to pledge its credit, or to render it liable for any purpose or for any amount.

4.6. Loans. The Corporation shall not lend money to, nor guarantee the obligations of, any director, officer, or employee of the Corporation.

5. FISCAL YEAR

The fiscal year of the corporation shall begin and end at such time as the Board of Directors shall provide.

6. SEAL

If the Board of Directors elects to provide a corporate seal, it shall be circular in form and shall have inscribed thereon the name of the Corporation and the state of incorporation and the words, "Corporate Seal – Oregon."

7. WAIVER OF NOTICE – FORM OF NOTICE

7.1. Waiver of Notice. Whenever any notice is required to be given to any director of the Corporation under the provisions of these Bylaws or under the provisions of the Oregon Nonprofit Corporation Act, a waiver thereof in writing, signed by 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.

7.2. Form of Notice. Whenever, under the provisions of the Oregon Nonprofit Corporation Act or these Bylaws, notice is required to be given to any director it shall not be construed to mean personal notice, but such notice may be given in writing, by mail or email addressed to such director at the address as it appears on the records of the Corporation, or at the last known business or residence address of the director prepaid, and such notice if mailed shall be deemed to be given at the time when the same shall be deposited in the United States mail (except as expressly provided for otherwise in paragraph 2.5), and if emailed shall be deemed to be given when the email is sent.

8. AMENDMENTS

These Bylaws may be altered, amended, or repealed and new Bylaws adopted by a majority of the directors of the Corporation.

9. INDEMNIZATION OF DIRECTORS AND OFFICERS

9.1. Directors and Officers. The Corporation shall indemnify to the fullest extent permitted by law, any person who is made, or threatened to be made a party to or witness in, or is otherwise involved in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal administrative, investigative, or otherwise (including any action, suit or proceeding by or in the right of the Corporation) by reason of the fact that:

9.1.1. The person is or was a director or officer of the Corporation or any of its subsidiaries;

9.1.2. The person is or was serving as a fiduciary within the meaning of the Employee Retirement Income Security Act of 1974 with respect to any employee benefit plan of the Corporation or any of its subsidiaries; or

9.1.3. The person is or was serving, at the request of the Corporation or any of its subsidiaries, as a director or officer, or as a fiduciary of an employee benefit plan, of another corporation, partnership, joint venture, trust or other enterprise.

9.2. Employees of Other Agents. The Corporation may indemnify its employees and other agents to the fullest extent permitted by law.

9.3. Advances of Expenses. The expenses incurred by a director or officer in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal administrative, investigative, or otherwise, which the director or officer is made or threatened to be made a party to or witness in, or is otherwise involved in, shall be paid by the Corporation in advance upon written request of the director or officer, if the director or officer:

9.3.1. Furnishes the Corporation a written affirmation of his or her good faith belief that he or she is entitled to be indemnified by the Corporation; and

9.3.2. Furnishes the Corporation a written undertaking to repay such advance to the extent that it is ultimately determined by a court that he or she is not entitled to be indemnified by the Corporation. Such advances shall be made without regard to the person's ability to repay such expenses and without regard to the person's ultimate entitlement to indemnification under this or otherwise.

9.4 Nonexclusivity of Rights. The rights conferred on any person by this paragraph shall be in addition to any rights to which a person may otherwise be entitled under any articles of incorporation, bylaw, agreement, statute, policy of insurance, vote of Board of Directors, or otherwise.

9.5 Survival of Rights. The rights conferred on any person by this paragraph shall continue as to a person who has ceased to be a director, officer, employee or agent of the Corporation; and shall inure to the benefit of the heirs, executors and administrators of such person.

9.6 Amendments. Any repeal of this paragraph shall be prospective only and no repeal or modification of this paragraph shall adversely affect any right or protection that is based upon this paragraph and pertains to an act or omission that occurred prior to the time of such repeal or modification.

10. TRANSACTIONS BETWEEN CORPORATION AND INTERESTED DIRECTORS

10.1. Conflict of Interest. A transaction with the Corporation in which a director of the Corporation has a direct or indirect interest is not voidable by the Corporation solely because of the director's interest in the transaction if either (1) the material facts of the transaction and the director's interest were disclosed or known to the Board of Directors or a committee of the Board of Directors, and the Board of Directors or committee authorized, approved or ratified the transaction; or (2) the transaction was fair to the Corporation. Authorization, approval or ratification occurs if a majority of the directors of the Board of Directors or on the committee, who have no direct or indirect interest in the transaction vote to authorize.

10.2. Disqualification. A director of the Corporation shall not be disqualified by the director's office from contracting with the Corporation as vendor, purchases, or otherwise; nor shall any contract or arrangement entered into by or on behalf of the Corporation in which any director is in any way interested be voided on that account, provided that such contract or arrangement shall have been approved or ratified by a majority of the Board of Directors without counting in such majority the director's so interest, although such director may be counted toward a quorum.

11. MISCELLANEOUS

11.1. Informal Action by Directors. Any action required by the Oregon Nonprofit Corporation Act to be taken at a meeting of directors or any other action which may be taken at a meeting of the directors may be taken without a meeting if a consent in writing setting forth the action so taken be signed by all the directors entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as the unanimous vote of such directors.

11.2. Books and Records. The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors.

12. COMMITTEES

The Board of Directors may establish special committees from time to time as they deem necessary for the effective management of the Corporation.

13. CORPORATION PURPOSE

This Corporation is intended to qualify as a tax-exempt nonprofit entity under Section 501(c)(3) of the Internal Revenue Code, as amended from time to time, and as a public benefit organization under the Oregon Nonprofit Corporation Act, as amended from time to time. Specifically, the Corporation has been established as a nonprofit corporation whose purpose is 1) to lessen the burdens of government by making gifts to the Lowell School District for the benefit of the students attending from the Fall Creek and Lowell areas to promote both the advancement of the public educational process and to provide scholarships and grants to students who are financially needy or scholastically superior for tuition or extracurricular activities, and 2) to enhance and promote education in the communities of Fall Creek and Lowell by providing financial assistance to facilitate training and instruction which will benefit well-being of the members of these communities. This stated purpose is to promote education and charitable causes as defined in Section 501(c)(3) of the Internal Revenue Code. Notwithstanding any other provisions of these Bylaws, the Corporation shall not carry on any activity not permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

ADOPTED:

Secretary