

BYLAWS
OF
ISSAQUAH HIGHLANDS COMMUNITY FUND

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BYLAWS
OF
ISSAQUAH HIGHLANDS 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 (the “Board”) may designate. The corporation may have such other offices, either within or without the State of Washington, as the Board may designate or as the business of the corporation may require from time to time.

ARTICLE 2. MEMBERSHIP

2.1 Member

Highlands Council, a Washington nonprofit corporation (“Highlands Council”), shall be the sole member of the corporation, until Highlands Council resigns as the member or dissolves.

2.2 Member Authorization of Certain Board Actions

Member shall have the right to veto or approve the following acts taken or proposed by the Board:

- a) Amendments to the corporation’s articles of incorporation or these Bylaws (these “Bylaws”);
- b) The mortgage, sale, lease, exchange, or other transfer of all or substantially all of the corporation’s assets;
- c) Transactions or incurring liabilities of the corporation valued at \$20,000 or greater and adjusted for inflation;
- d) The voluntary dissolution of the corporation;
- e) Merger or consolidation of the corporation with another entity;
- f) Acquisition by the corporation of another entity or all or substantially all of another entity’s assets;
- g) Addition of a member, removal of the member, or other change in control of the corporation; or
- h) Distribution of assets in connection with the dissolution of the corporation.

2.3 Manner of Acting

The act of an authorized officer or other authorized representative of the member shall be an act of the member. Written records of the acts, consents, or approvals of the member shall be inserted in the corporation's minute book. For purposes of this Section 2.3, record means information inscribed on a tangible medium or contained in an electronic transmission.

2.4 Member Audit and Requests for Information Reporting

If an audit of the financial and corporate records of the corporation has not been conducted in three (3) years, the member may, in its sole discretion, request that such an audit be commissioned, and the corporation shall provide such audit upon request at the corporation's reasonable expense. Furthermore, the member may request, and the corporation shall provide upon request, quarterly information reporting, including summaries of financial and general activities of the corporation.

ARTICLE 3. BOARD OF DIRECTORS

3.1 General Powers

The affairs of the corporation shall be managed by the Board.

3.2 Number

The Board shall consist of not less than three (3) nor more than nine (9) directors, the specific number to be set by resolution of the Board. The maximum and/or minimum number of directors set forth above 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. If at any time the Board consists of less than three (3) directors, the member may appoint directors to ensure compliance with the requirements of this Section 3.2.

3.3 Qualifications

All directors must be individuals. Directors shall have such other qualifications as determined by the member or as prescribed by amendment to these Bylaws.

3.4 Election of Directors and Term of Office

Directors shall be elected by the member. Unless a director dies, resigns or is removed, the term of each director will be three (3) years or until such director's successor is elected, whichever is later, provided that the member may approve a different term. Directors may be elected for multiple terms. Notwithstanding the foregoing, the Board may, in its discretion by resolution of the Board, establish an alternative term of one (1) to seven (7) years for each director to ensure that the directors' terms shall be staggered. No director shall serve more than two (2) consecutive terms, but an individual may again serve as a director after a one (1)-year absence from the Board.

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 officers and transacting such business as may properly come before the meeting. If the annual meeting is not held on the date designated therefore, the Board shall cause the meeting to be held as soon thereafter as may be convenient.

3.6 Regular Meetings

By resolution, the Board may specify the date, time and place for the holding of regular meetings without notice other 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 Chair of the Board, the President or any two directors, or, in the case of a committee meeting, by the chair of the committee. The person or persons authorized to call special meetings may fix any place either within or without the State of Washington as the place for holding any special Board or committee meeting called by them.

3.8 Meetings by Telephone

Members of the Board or any committee designated by the Board may participate in a meeting of the Board or any such committee via conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time. Participation via such equipment 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 Washington designated by resolution of the Board, in the notice of the meeting by any persons entitled to call a meeting or by a waiver of notice signed by all directors.

3.10 Notice of Meetings

3.10.1 In Writing

Notices in writing may be delivered or mailed to a director at the director's address shown on the records of the corporation not less than two (2) nor more than fifty (50) days before the meeting. If notice is delivered via regular mail, the notice shall be deemed effective when deposited in the official government mail properly addressed with postage thereon prepaid. Neither the business to be transacted at nor the purpose of any meeting need be specified in the notice of a meeting.

3.10.2 Personal Communication

Notice may be by personal communication with the director not less than two (2) days nor more than fifty (50) days before the meeting.

3.10.3 Electronic Transmission

Notices may be provided in an electronic transmission and be electronically transmitted not less than two (2) days nor more than fifty (50) days before the meeting. Notice in an electronic transmission is effective only with respect to those directors that have consented, in the form of a record, to receive electronically transmitted notices and designated in such consent the address, location or system to which these notices may be electronically transmitted. A director who has consented to receipt of electronically transmitted notices may revoke the consent by delivering a revocation to the corporation in the form of a record. Furthermore, the consent is automatically revoked if the corporation is unable to electronically transmit two (2) consecutive notices given by the corporation, and this inability becomes known to the person responsible for giving notice on behalf of the corporation. Notice provided in an electronic transmission is effective when it is electronically transmitted to an address, location or system designated by the recipient for that purpose.

3.10.4 Posting Electronic Notice

Notice may be provided to directors who have consented to receipt of electronically transmitted notices by posting the notice on an electronic network and delivering to such directors a separate record of the posting, together with comprehensible instructions regarding how to obtain access to the posting on the electronic network. Notice is effective when it has been posted to an electronic network and a separate record of the posting has been delivered to the recipient as provided by this Section 3.10.4.

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 Washington law, a waiver thereof in the form of a record, including, without limitation, 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

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.

3.12 Quorum

A majority of the number of directors in office 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

The act of the majority of directors present at a meeting at which there is a quorum shall be the act of the Board, unless the vote of a greater number is required by these Bylaws, the Articles of Incorporation, or applicable Washington law, or if member approval is required under Section 2.2 of these Bylaws. Subject to member approval or veto as provided in Section 2.2 of these Bylaws, any amendments to the Articles of Incorporation or Bylaws, the sale, lease, exchange or mortgage of substantially all the corporation's assets, voluntary dissolution of the corporation, merger with another entity or distribution of assets in connection with the dissolution of the corporation shall require approval of two-thirds of the directors of the corporation present at a meeting at which a quorum is present.

3.14 Presumption of Assent

A director of the corporation present at a Board meeting at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless the director's dissent or abstention is entered in the minutes of the meeting, or unless such director files a written dissent or abstention to such action with the person acting as secretary of the meeting before the adjournment thereof, or forwards such dissent or abstention by registered mail to the Secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent or abstain shall not apply to a director who voted in favor of such action.

3.15 Action by Board Without a Meeting

Any action which 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. 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, including by electronic transmission, to the member, the Chair of the Board, the President, or the Secretary at the registered office of the corporation, or by giving oral or written notice at any meeting of 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

Subject to member approval or veto, one or more directors (including the entire Board) may be removed from office, with or without cause, by the member or the affirmative vote of at least seventy-five percent (75%) of the number of directors fixed by or in the manner provided by these Bylaws.

3.18 Vacancies

Subject to member approval or veto, a vacancy in the position of director may be filled by the member or by the affirmative vote of at least seventy-five percent (75%) 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 the director's predecessor in office.

3.19 Board Committees

3.19.1 Standing or Temporary Committees

The Board, by resolution adopted by a majority of directors in office, may designate and appoint one or more standing or temporary committees, each of which shall consist of two (2) or more directors. Such committees shall have and exercise the authority of directors in the management of the corporation, subject to such limitations as may be prescribed by the Board, except that no committee shall have the authority to (a) fill vacancies on the Board or on any committee which has the authority of the Board; (b) fix compensation of any director for serving on the Board or on any committee; (c) amend, alter or repeal these Bylaws; (d) appoint a committee or elect, appoint or remove any member of any committee or any director or officer of the corporation; (e) amend the Articles of Incorporation; (f) adopt a plan of merger or consolidation with another corporation; (g) authorize the sale, lease or exchange of all or substantially all the property and assets of the corporation not in the ordinary course of business; (h) authorize the voluntary dissolution of the corporation or revoke proceedings therefore; (i) adopt a plan for the distribution of the assets of the corporation; (j) amend, alter or repeal any resolution of the Board which by its terms provides that it shall not be amended, altered or repealed by a committee; or (k) take any action which requires Board approval under state law. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board or any individual director of any responsibility imposed upon the Board and any individual director by law.

3.19.2 Other Committees

The Board, by resolution adopted by a majority of the directors in office, may designate and appoint one or more other committees not having or exercising the authority of the directors in the management of the corporation. At least one member of each such committee shall be a director, and the President shall appoint the members thereof.

3.19.3 Quorum; Manner of Acting

A majority of the number of directors composing any committee shall constitute a quorum, and the act of a majority of the members of a committee present at a meeting at which a quorum is present shall be the act of the committee.

3.19.4 Resignation

Any member of any committee may resign at any time by delivering written notice, including by electronic transmission, thereof to the Chair of the Board, the President, the Secretary, or the chair of such committee, or by giving oral or written notice at any meeting of such committee. 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.

3.19.5 Removal of Committee Member

The Board, by resolution adopted by a majority of directors in office, may remove from office any member of any committee elected or appointed by it.

3.20 Compensation

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 officers of the corporation shall be a Chair of the Board, a President, a Vice President, a Secretary, and a Treasurer, each of whom shall be elected by the Board. Other officers and assistant officers may be elected or appointed by the Board, and such officers and assistant officers shall hold office for such period, have such authority and perform such duties as provided in these Bylaws or as may be provided by resolution of the Board. Any two (2) or more offices may be held by the same person, except that the offices of President and Secretary may not be held by same person. Any officer may be assigned by the Board any additional title that the Board deems appropriate.

4.2 Election of Officers and Term of Office

The officers of the corporation shall be elected by the Board at the annual meeting of the Board, although officers may also be elected by the Board between annual meetings of the Board. Unless an officer dies, resigns or is removed, the officer shall hold office until the next annual meeting of the Board or until such officer's successor is elected, whichever is later, provided that the Board may approve a different term.

4.3 Resignation

Any officer may resign at any time by delivering written notice, including by electronic transmission, to the Chair of the Board, the President, the Vice 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 elected or appointed by the Board may be removed by the affirmative vote of at least seventy-five percent (75%) of the number of directors fixed by or in the manner provided by these Bylaws, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

4.5 Vacancies

A vacancy in the position of director may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board with such vacancy filled for the unexpired portion of the term or for a new term established by the Board.

4.6 Chair of the Board

The Chair of the Board shall preside over meetings of the Board and shall perform such other duties as shall be assigned to the Chair of the Board by the Board from time to time. The Chair of the Board shall act as liaison from and a spokesperson for the Board.

4.7 President

The President shall be the chief executive officer of the corporation and, subject to the Board's control, shall supervise and control all the assets, business and affairs of the corporation. In the absence of the Chair of the Board, the President shall preside over meetings of the Board. The President may sign deeds, mortgages, bonds, contracts or other instruments, except when the signing and execution thereof have been expressly delegated by the Board or by these Bylaws to some other officer or agent of the corporation or are required by law to be otherwise signed or executed by some other officer or in some other manner. In general, the President shall perform all duties incident to the office of President and such other duties as from time to time may be assigned to the President by the Board.

4.8 Vice President

In the event of the death of the President or the President's inability to act, the Vice President 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 have, to the extent authorized by the President or the Board, the same powers as the President to sign deeds, mortgages, bonds, contracts or other instruments. The Vice President shall perform such other duties as from time to time may be assigned to the Vice President by the President or the Board.

4.9 Secretary

The Secretary shall (a) keep the minutes of meetings of the Board and any minutes which may be maintained by committees of the Board; (b) see 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 post office address of each officer and director; and (e) 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.

4.10 Treasurer

The Treasurer shall (a) have charge and custody of and be responsible for all funds and securities of the corporation; (b) receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in banks, trust companies, or other depositories selected in accordance with the provisions of these Bylaws; (c) render from time to time, as may be required, an account of all transactions of the corporation and of the

financial condition of the corporation; and (d) 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.

4.11 Executive Committee

The corporation shall have an executive committee consisting of the officers of the corporation with such authority as delegated by these Bylaws and by resolution of the Board.

4.12 Compensation

The officers may receive reasonable compensation for their service as officers and may receive reasonable reimbursement for expenditures incurred on behalf of the corporation, to the extent approved by the Board.

ARTICLE 5. INTERESTS OF DIRECTORS AND OFFICERS

5.1 Conflict of Interest

Directors and officers shall disclose to the Board any financial interest which the director or officer directly or indirectly has in any person or entity that is a party to a transaction under consideration by the Board. The interested director or officer shall abstain from voting on the transaction.

5.2 Review of Certain Transactions

Prior to entering into any compensation agreement, contract for goods or services, or any other transaction with any person who is in a position to exercise influence over the affairs of the corporation, the Board shall establish that the proposed transaction is reasonable when compared with a similarly-situated organization for functionally comparable positions, goods, or services rendered.

ARTICLE 6. ADMINISTRATIVE AND FINANCIAL PROVISIONS

6.1 Contracts

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

6.2 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.

6.3 Loans or Extensions of Credit to Officers and Directors

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

6.4 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.

6.5 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.

6.6 Minutes of Meetings; Books and Records

The corporation shall keep at its principal or registered office copies of its current Articles of Incorporation and these Bylaws, correct and adequate records of accounts and finances, minutes of the proceedings of the Board and any minutes 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. The member shall, at all times, have the right to inspect the records of the corporation, including accounts and finances, minutes of the proceedings of the Board and any minutes 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.

6.7 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.

6.8 Rules of Procedure

The rules of procedure at meetings of the Board and committees of the Board shall be rules contained in Roberts' Rules of Order on Parliamentary Procedure (new rev.), so far as applicable and when not inconsistent with these Bylaws, the Articles of Incorporation or any resolution of the Board.

ARTICLE 7. AMENDMENTS

These Bylaws may be altered, amended or repealed and new bylaws may be adopted by the affirmative vote of a seventy-five percent (75%) of the number of directors fixed by or in the manner provided by these Bylaws, or by the written consent of all directors. Any alteration, amendment, or repeal and adoption of new bylaws is subject to member approval or veto.

ARTICLE 8. AUTHENTICATION

The foregoing Bylaws were read, approved and duly adopted by the Board of Directors of Issaquah Highlands Community Fund effective as of the 4th day of March, 2020 and the Secretary of the corporation was empowered to authenticate such Bylaws by the Secretary's signature below.



Gary Ashby, Secretary