

Bylaws

of

Tidepool Project

A California Nonprofit Public Benefit Corporation

Please note: The original entity name was GreenDot Diabetes. That entity was renamed to Tidepool Project. The adopted bylaws refer to the original entity name. For clarity, the entity name in this document has been changed to “Tidepool Project”

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Bylaws
of
Tidepool Project
A California Nonprofit Public Benefit Corporation

ARTICLE I

Members

This corporation shall have no members.

ARTICLE II

Board of Directors

Section 1. General Powers. Subject to the provisions of the California Nonprofit Public Benefit Corporation Law (the “Law”) and any limitation in the articles and Bylaws of this corporation, the activities and affairs of this corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the board. The board may delegate the management of the activities of this corporation to any person or persons, management company, or committee however composed, provided that the activities and affairs of this corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the board.

Section 2. Number of Directors. The board of directors shall consist of not less than three (3) nor more than seven (7) members. The exact authorized number of directors shall be fixed from time to time, within the limits specified in this section or in the articles of incorporation, by the board of directors. Subject to the foregoing provisions for changing the authorized number of directors, the authorized number of directors of this corporation shall be four (4).

Section 3. Qualification. So long as required by law, not more than forty-nine percent (49%) of the persons serving on the board of this corporation may be “interested persons” as defined by the Law (presently section 5227).¹

¹ Section 5227 presently defines “interested persons” as either:

“(1) Any person currently being compensated by the corporation for services rendered to it within the previous 12 months, whether as a full- or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director; or

“(2) Any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person.”

Section 4. Selection. The directors shall be elected at a regular annual meeting of the directors or in any other manner authorized by law. In any election of directors the candidates receiving the highest number of votes are elected. Elections for directors need not be by ballot unless a director demands election by ballot at the meeting and before the voting begins. Each director shall cast one vote for each office of director to be filled without the right to cumulate votes.

Section 5. Term. Directors are elected to a term of three (3) Each director, including a director elected to fill a vacancy, shall hold office until his successor is elected, except as otherwise provided by law.

Section 6. Regular Meetings. The board of directors may fix by resolution the time and place, either within or without the State of California, for the holding of regular meetings of the board, including the regular annual meeting of the board, without other notice than such resolution. Notice of any change in the time or place of regular meetings shall be given to all of the directors in the same manner as notice for special meetings of the board of directors.

Section 7. Special Meetings. Special meetings of the board of directors for any purpose or purposes may be called by the chairman of the board or the president or, if both the chairman of the board and the president are absent or refuse to act, by any vice president (if the board of directors shall have created such office or offices), or by any two (2) directors.

Section 8. Notice. Special meetings of the board of directors shall be held upon four (4) days' notice by first-class mail or forty-eight (48) hours' notice delivered personally or by telephone, or by electronic transmission in compliance with Section 6 of Article V of these Bylaws, to each director at his address as shown on the records of this corporation or, if it is not shown on the records and is not readily ascertainable, at the place at which the meetings of the directors are regularly held. Notice shall not be given by electronic transmission if the corporation is unable to deliver two consecutive notices to a director by that means, or if the inability to deliver the notice becomes known to the Secretary or other person responsible for giving such notice. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice is given by email, facsimile or other electronic transmission, such notice shall be deemed to be delivered when actually transmitted by the person giving notice by electronic means. Any notice given personally or by telephone may be communicated either to the director, to a voice messaging system or other system or technology designed to record and communicate messages or to a person at the office of the director whom the person giving the notice has reason to believe will promptly communicate it to the director.

Notice of a meeting need not be given to any director who signed a waiver of notice or a written consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to such director. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. The business to be transacted at the meeting need not be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

Section 9. Quorum and Adjournment. A majority] of the number of directors authorized by these Bylaws shall constitute a quorum for the transaction of business at any meeting of the board. A majority of the directors present, whether or not a quorum is present, may adjourn the meeting for twenty-four (24) hours or less without further notice. If the meeting is adjourned for more than twenty-four hours, notice of any adjournment to another time or place shall be given prior to the time of the adjourned meeting to the directors who were not present at the time of the adjournment.

Section 10. Manner of Acting. The act of a majority of the directors present at a meeting duly held at which a quorum is present shall be the act of the board of directors, unless the act of a different number is required by law, the articles of incorporation or these Bylaws. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least as many directors as is required to act on behalf of the board.

Directors may participate in a meeting through use of conference telephone, electronic video screen communication, or similar communications equipment, so long as all of the following apply: (a) each board member participating in the meeting can communicate with all the other members concurrently; (b) each member is provided the means of participating in all matters before the board, including the capacity to propose, or to interpose an objection to, a specific action to be taken by the corporation; and (c) the corporation adopts and implements means of verifying both of the following: (i) a person communicating by telephone, electronic video equipment, or other communications equipment is a director entitled to participate in the board meeting; and (ii) all statements, questions, actions, or votes were made by that director and not by another person not permitted to participate as a director. Participation in a meeting pursuant to this Section 10 shall constitute presence in person at such meeting.

Section 11. Action Without a Meeting of the Board. Any action required or permitted to be taken by the board of directors may be taken without a meeting if all members of the board shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the board. Such action by written consent shall have the same force and effect as a unanimous vote of such directors. For these purposes only, "all members of the board" does not include an "interested director" as defined in Section 5233 of the Law or any successor section thereto.

Section 12. Removal and Filling Vacancies. A director may be removed from office if the removal is approved by a majority of the directors then in office. A director will be removed if the director fails to attend half of the meetings of the board held in a calendar year period. Any vacancy occurring on the board of directors as well as any directorship to be filled by reason of an increase in the number of directors shall be filled by approval of the board or, if the number of directors then in office is less than a quorum, by (1) the unanimous consent of the directors then in office, (2) the affirmative vote of a majority of the directors then in office at a meeting held pursuant to notice or waivers of notice complying with Section 5211, or (3) a sole remaining director. A director elected to fill a vacancy shall hold office during the unexpired term of his predecessor in office and until his successor is elected.

Section 13. Compensation. Directors as such shall not receive any stated salaries for their services, but by resolution of the board of directors a just and reasonable fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the board or any committee of the board; but, subject to the restrictions of Section 3 of Article II of these Bylaws, nothing contained in this section shall be construed to preclude any director from serving this corporation in any other capacity and receiving just and reasonable compensation therefor.

Section 14. No Interest in Assets. No director shall possess any property right in or to the property of this corporation. In the event this corporation owns or holds any property upon its dissolution and winding up, after paying or adequately providing for its debts and obligations, the directors shall dispose of the remaining property in accordance with the articles of incorporation.

Section 15. Resignation. Any director may resign effective upon giving written notice to the chairman of the board, the president, the secretary or the board of directors of this corporation, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is effective at a future time, a successor may be elected to take office when the resignation becomes effective. However, except upon notice to the Attorney General, no director may resign if this corporation would then be left without a duly elected director in charge of its affairs.

ARTICLE III

Officers

Section 1. Officers. The officers of this corporation shall be a chairman of the board or a president or both (the determination of which is to be made by the board of directors), one or more vice presidents, a secretary, a treasurer and such other officers with such titles and duties as shall be determined by the board of directors. Any number of offices may be held by the same person, except that neither the secretary nor the treasurer may serve concurrently as the president or chairman of the board.

Section 2. Selection and Term of Office. The officers of this corporation shall be chosen by the board of directors and shall serve at the pleasure of the board.

Section 3. Removal. Any officer selected by the board of directors may be removed by the board of directors whenever in its judgment the best interests of this corporation would be served thereby, subject to the rights, if any, of an officer under any contract of employment.

Section 4. Resignation. Any officer may resign at any time upon written notice to this corporation without prejudice to the rights, if any, of this corporation under any contract to which the officer is a party.

Section 5. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the board of directors.

Section 6. Chairman of the Board. The chairman of the board, if there be such officer, shall, if present, preside at all meetings of the board of directors and exercise and perform such powers and duties as from time to time may be assigned to him by the board of directors or prescribed by these Bylaws. If there is no president, the chairman of the board shall, in addition, be the general manager and chief executive officer of the corporation and shall have the powers and duties prescribed in Section 7 of this article.

Section 7. President. Subject to such powers and duties, if any, as may be prescribed by these Bylaws or the board of directors for the chairman of the board, if there be such officer, the president shall be the general manager and chief executive officer of this corporation and shall, subject to the control of the board of directors, have general supervision, direction and control of the business and affairs of this corporation. He shall preside in the absence of the chairman of the board or, if there be none, at all meetings of the board of directors. He shall have all of the powers and shall perform all of the duties which are ordinarily inherent in the office of the president, and he shall have such further powers and shall perform such further duties as may be prescribed for him by the board of directors.

Section 8. Vice Presidents. In the absence or disability or refusal to act of the president, the vice presidents in order of their rank as fixed by the board of directors or, if not ranked, the vice president designated by the president or the board of directors, shall perform all of 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. The vice presidents shall have such other powers and perform such other duties as from time to time may be prescribed for them, respectively, by the board of directors or these Bylaws.

Section 9. Treasurer. The treasurer shall be the chief financial officer of this corporation and shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of account of this corporation. He shall receive and deposit all moneys and other valuables belonging to this corporation in the name and to the credit of this corporation and shall disburse the same only in such manner as the board of directors or the appropriate officers of this corporation may from time to time determine and shall render to the chief executive officer and the board of directors, whenever they request it, an account of all his transactions as treasurer and of the financial condition of this corporation. He shall have all of the powers and perform all of the duties incident to the office of treasurer, and he shall have such further powers and shall perform such further duties as may be prescribed for him by the board of directors.

Section 10. Secretary. The secretary shall keep or cause to be kept at the principal executive office of this corporation or such other place as the board of directors may order a book of minutes of all proceedings of the board of directors, with the time and place of each meeting, whether regular or special, and, if special, how authorized, the notice thereof given, and the names of those present. The secretary or, if he is absent or unable or refuses to act, any other officer of this corporation shall give or cause to be given notice of all the meetings of the board of directors required by these Bylaws or by statute to be given, and he shall keep the seal of this corporation, if any, in safe custody. He shall have all of the powers and perform all of the duties incident to the office of secretary, and he shall have such further powers and shall perform such further duties as may be prescribed for him by the board of directors.

ARTICLE IV

Committees

Section 1. Committees of Directors. The board of directors may, by resolution adopted by a majority of the number of directors then in office, provided that a quorum is present, create one or more committees, each consisting of two (2) or more directors, and no one who is not a director, to serve at the pleasure of the board. Appointments to such committees shall be by a majority vote of the directors then in office. The board of directors may appoint one or more directors as alternate members of any committee, who may replace any absent member at any meeting of the committee. Any such committee, to the extent provided in the resolution of the board, shall have all the authority of the board, except with respect to:

- (a) The approval of any action for which the Law also requires approval of the board;
- (b) The filling of vacancies on the board or on any committee which has the authority of the board;
- (c) The fixing of compensation of the directors for serving on the board or on any committee;
- (d) The amendment or repeal of Bylaws or the adoption of new Bylaws;
- (e) The amendment or repeal of any resolution of the board which by its express terms is not so amendable or repealable;
- (f) The appointment of committees of the board or the members thereof;
- (g) The expenditure of corporate funds to support a nominee for director after there are more people nominated for director than can be elected; or
- (h) The approval of any self-dealing transaction as defined by Section 5233 of the Law or any successor section thereto, except as provided by law.

Section 2. Rules. Sections 6 to 17 of Article II of these Bylaws shall also apply, with necessary changes in point of detail, to committees exercising the authority of the board of directors, if any, and to actions by such committees, except that (a) the first sentence of Section 9 of Article II shall not apply and a quorum of the committee shall be a majority of the authorized number of members of the committee and except that (b) special meetings of a committee may be called by any two members of the committee, unless otherwise provided by these Bylaws or by the resolution of the board of directors designating such committees. For such purpose, references to “the board” or “the board of directors” shall be deemed to refer to each such committee and references to “directors” or “members of the board” shall be deemed to refer to members of the committee.

Section 3. Other Committees. Other committees not having and exercising the authority of the board of directors in the management of this corporation may be designated by a

resolution adopted by a majority of the directors. Each such committee may adopt rules for its own governance not inconsistent with the rules set forth by the board of directors in the resolution designating the committee.

At all times that the corporation is required by applicable law to have an independent audit, or at any time the corporation voluntarily chooses to do so, the corporation shall have an Audit Committee consisting of at least two directors and which may include nonvoting advisors. Directors who are employees of the corporation or who receive, directly or indirectly, any consulting, advisory, or other compensatory fees from the corporation (other than for service as director) may not serve on the Audit Committee. The President and Treasurer, if also directors, may serve on the Audit Committee only if such persons are volunteers and are not compensated by this corporation. The Audit Committee shall perform the duties and adhere to the guidelines set forth from time to time by the board. These duties include, but are not limited to: (i) assisting the board in choosing an independent auditor and recommending termination of the auditor, if necessary, (ii) negotiating the auditor's compensation, (iii) conferring with the auditor regarding the corporation's financial affairs, and (iv) reviewing and accepting or rejecting the audit. Members of the Audit Committee shall not receive compensation for their service on the Audit Committee in excess of that provided to directors for their service on the board. If the corporation has a Finance Committee, a majority of the members of the Audit Committee may not concurrently serve as members of the Finance Committee, and the Chair of the Audit Committee may not serve on the Finance Committee.

ARTICLE V

Miscellaneous

Section 1. Contracts. The board of directors may authorize any officer or officers to be agent or agents of this corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of this corporation, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, Etc. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of this corporation shall be signed by such officer or officers, agent or agents, of this corporation and in such manner as shall from time to time be determined by resolution of the board of directors. In the absence of such determination by the board of directors, such instruments shall be signed by the treasurer and countersigned by the chief executive officer of this corporation.

Section 3. Deposits. All funds of this corporation shall be deposited from time to time to the credit of this corporation in such banks, trust companies or other depositories as the board of directors may select.

Section 4. Donations. The chair or president of this corporation or his designee is authorized to accept donations which support the purposes of this corporation as set forth in the

articles of incorporation of this corporation whether such donation is for a specific project or projects or is for the general support of this corporation's programs.

Section 5. Representation of Corporate Shares. The president or any vice president or the secretary or any assistant secretary of this corporation is authorized to vote, represent and exercise on behalf of this corporation all rights incident to any and all shares of any other corporation or corporations standing in the name of this corporation. The authority hereby granted to said officers to vote or represent on behalf of this corporation any and all shares held by this corporation in any other corporation or corporations may be exercised either by such officers in person or by any other person authorized so to do by proxy or power of attorney duly executed by said officers.

Section 6. Electronic Transmission. Subject to any guidelines and procedures that the board of directors may adopt from time to time, the terms "written", and "in writing" as used in these Bylaws include any form of recorded message in the English language capable of comprehension by ordinary visual means and may include electronic transmissions, such as facsimile or email, provided (i) for electronic transmission from this corporation, this corporation has obtained an unrevoked written consent from the recipient to the use of such means of communication; (ii) for electronic transmissions to this corporation, this corporation has in effect reasonable measures to verify that the sender is the individual purporting to have sent such transmission; and (iii) the transmission creates a record that can be retained, retrieved, reviewed, and rendered into clearly legible tangible form.

Section 7. References. All references to "he" and "him" or "his" in these Bylaws shall be deemed to apply to the opposite sex as well.

ARTICLE VI

Books and Records

This corporation shall keep at its principal office in this state, if any, the original or a copy of its articles of incorporation and Bylaws as amended to date. Furthermore, this corporation shall keep adequate and correct books and records of account and shall also keep minutes of the proceedings of its board of directors and committees of the board. Minutes shall be kept in written form. Other books and records shall be kept either in written form or in any other form capable of being converted into written form. Every director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of this corporation.

ARTICLE VII

Annual and Other Reports

Section 1. Annual Statement of Certain Transactions. So long as required by the Law (presently Section 6322), this corporation shall furnish annually to its directors, within one

hundred twenty (120) days after the close of this corporation's fiscal year, a statement which briefly describes each of the following transactions, if any:

(a) Any "covered transaction" during the previous fiscal year involving more than fifty thousand dollars (\$50,000), or which was one of a number of "covered transactions" in which the same "interested person" had a direct or indirect material financial interest, and which transactions in the aggregate involved more than fifty thousand dollars (\$50,000). The description of such "covered transactions" should include the names of the "interested persons" involved in such transactions, stating such person's relationship to this corporation, the nature of such person's interest in the transaction and, where practicable, the amount of such interest; provided, that in the case of a transaction with a partnership of which such person is a partner, only the interest of the partnership need be stated; and

(b) Any indemnification or advance aggregating more than ten thousand dollars (\$10,000) paid during the fiscal year to any officer or director of this corporation pursuant to the Law (presently Section 5238) providing for the indemnification of officers and directors. The amount and circumstances of such indemnification should be stated.

Within the meaning of this section, a "covered transaction" with an "interested person" means a transaction in which this corporation, its parent or its subsidiary was a party, and in which either of the following persons had a direct or indirect material financial interest: any director or officer of this corporation, or its parent or subsidiary; or any holder of more than ten percent (10%) of the voting power of the corporation, its parent or its subsidiary. A common directorship is not a material financial interest within the meaning of this section.

The statement required by this section shall be included in the report prepared pursuant to Section 2 of this article.

Section 2. Financial Information. So long as required by the Law (presently Section 6321), the board of directors shall cause to be prepared within one hundred twenty (120) days after the close of this corporation's fiscal year, for their own use and for whatever further use the board may duly authorize, a report containing in appropriate detail the following information:

(a) The assets and liabilities, including the trust funds, of this corporation as of the end of the fiscal year;

(b) The principal changes in assets and liabilities, including trust funds, during the fiscal year;

(c) The revenue or receipts of this corporation, both unrestricted and restricted to particular purposes, for the fiscal year;

(d) The expenses or disbursements of this corporation, for both general and restricted purposes, during the fiscal year; and

(e) Any information required by Section 1 of this article.

The report required by this section shall be accompanied by any report thereon of independent accountants, or, if there is no such report, the certificate of an authorized officer of this corporation that such statements were prepared without audit from the books and records of this corporation.

ARTICLE VIII

Indemnification of Directors and Officers

This corporation shall, to the maximum extent permitted by law, indemnify each of its present or former directors and officers against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with any proceeding or any threatened proceeding (hereinafter “proceeding” includes any threatened proceeding) arising by reason of the fact that any such person is or was a director or officer of this corporation; provided that the board of directors determines that such director or officer was acting in good faith and in a manner such person reasonably believed to be in the best interests of this corporation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such person was unlawful. Payments authorized hereunder include amounts paid and expenses incurred in settling any such proceeding. The foregoing does not apply to any proceeding specifically excluded by law, which includes actions brought by or in the right of this corporation and certain actions alleging self-dealing or a breach of any duty relating to assets held in charitable trust.

If, because of the nature of the proceeding, this corporation is prohibited by the Law from indemnifying its directors or officers against judgments, fines, settlements and other amounts, this corporation shall nevertheless indemnify each of its directors and officers against expenses actually and reasonably incurred in connection with the defense or settlement of such proceeding arising by reason of the fact that any such person is or was a director or officer of the corporation; provided that the board of directors determines that such director or officer was acting in good faith and in a manner such person believed to be in the best interests of this corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances; and further provided that, to the extent required by law, the authority specified by law shall also approve the indemnification provided for by this paragraph.

Expenses incurred in defending any proceeding may be advanced by this corporation prior to the final disposition of the proceeding upon receipt of an undertaking by or on behalf of the director or officer to repay the amount of the advance unless it is determined ultimately that the director or officer is entitled to be indemnified as authorized in this article or by law.

The board of directors may authorize this corporation to purchase and maintain insurance on behalf of any director or officer against any liability asserted against or incurred by such person in such capacity or arising out of the person’s status as such, whether or not this corporation would have the power to indemnify such person against such liability.

This article does not apply to any proceeding against any trustee, investment manager or other fiduciary of an employee benefit plan in that person's capacity as such, even though that person may also be a director or officer of this corporation. Nothing contained in this article shall limit any right to indemnification to which such a trustee, investment manager or other fiduciary may be entitled by contract or otherwise, which shall be enforceable to the extent permitted by applicable law.

ARTICLE IX

Limitation of Liability of

Certain Directors and Officers

Section 1. Limitation of Liability of Volunteer Directors and Volunteer Executive Officers to Third Parties. There shall be no personal liability to a third party on the part of a volunteer director or volunteer executive officer caused by the director's or officer's negligent act or omission in the performance of that person's duties as a director or officer, if all of the following conditions are met:

(a) The act or omission was within the scope of the director's or executive officer's duties;

(b) The act or omission was performed in good faith;

(c) The act or omission was not reckless, wanton, intentional, or grossly negligent; and

(d) Damages caused by the act or omission are covered pursuant to a liability insurance policy issued to the corporation, either in the form of a general liability policy or a director's and officer's liability policy, or personally to the director or executive officer. In the event that the damages are not covered by a liability insurance policy, the volunteer director or volunteer executive officer shall not be personally liable for the damages if the board of directors and the person had made all reasonable efforts in good faith to obtain available liability insurance.

"Volunteer" means the rendering of services without compensation.

"Compensation" means remuneration whether by way of salary, fee, or other consideration for services rendered. However, the payment of per diem, mileage, or other reimbursement expenses to a director or executive officer does not affect that person's status as a volunteer with the meaning of this Section 1.

"Executive officer" means the president, vice president, secretary, or treasurer of a corporation, or such other person who serves in like capacity, who assists in establishing the policy of the corporation.

Nothing in this Section 1 shall limit the liability of the corporation for any damages caused by acts or omissions of the volunteer director or volunteer executive officer.

This Section 1 does not eliminate or limit the liability of a director or officer for any of the following:

- (a) As provided in Section 5233 or 5237; or
- (b) In any action or proceeding brought by the Attorney General.

Nothing in this Section 1 creates a duty of care or basis of liability for damage or injury caused by the acts or omissions of a director or officer.

Section 2. Limitation of Liability of Certain Directors. Except as provided in Section 5233 or 5237, there is no monetary liability on the part of, and no cause of action for damages shall arise against, any nonpaid director, including any nonpaid director who is also a nonpaid officer, of this corporation based upon any alleged failure to discharge the person's duties as director or officer if the duties are performed in a manner that meets all of the following criteria:

- (a) The duties are performed in good faith;
- (b) The duties are performed in a manner such director believes to be in the best interests of the corporation; and
- (c) The duties are performed with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.

ARTICLE X

Corporate Loans, Guarantees and Advances

Except as provided by the Law (presently Section 5236), this corporation shall not make any loan of money or property to or guarantee the obligation of any director or officer.

ARTICLE XI

Amendments to Bylaws

New Bylaws may be adopted or these Bylaws may be amended or repealed by the approval of the board of directors.