

BYLAWS OF
CALIFORNIA ASSOCIATION OF HEALTH UNDERWRITERS
CHARITABLE COMMUNITY FOUNDATION

A California Nonprofit Public Benefit Corporation

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**BYLAWS
OF CAHU CHARITABLE COMMUNITY FOUNDATION
A California Nonprofit Public Benefit Corporation**

ARTICLE I: LOCATION OF OFFICES

The name of this corporation is CAHU Charitable Community Foundation. It is a California nonprofit public benefit corporation with principal offices in Sacramento, California.

ARTICLE II: PURPOSE

A. General Purposes

This corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the California Nonprofit Public Benefit Corporation Law for public and charitable purposes.

This corporation is organized exclusively for charitable and educational purposes within the meaning of section 501 (c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States internal revenue law. Notwithstanding any other provision of these articles, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this corporation and the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501 (c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States internal revenue law, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States internal revenue law.

No substantial part of the activities of this corporation shall consist of lobbying or propaganda, or otherwise attempting to influence legislation, except as provided in section 501(h) of the Internal Revenue Code of 1986, and this corporation shall not participate in or intervene in (including publishing or distributing statements) any political campaign on behalf of or in opposition to any candidate for public office.

B. Specific Purposes

Within the context of the general purposes stated above, this corporation shall work at a community level throughout the State of California to provide charitable assistance with regard to those matters most important to the local community; to work in conjunction with the local chapters of the California Association of Health Underwriters (“CAHU”) and their agents and brokers to identify local needs and appropriate solutions to those needs, and to assist in the implementation of identified solutions; to advance public knowledge by providing consumers, health care providers, government entities, insurers, and field underwriters with timely, accurate and reliable information in the area of health care, available types of insurance, and the principles, functions and applications of each type of insurance; and to engage in any other lawful activities permitted under the California Nonprofit Public Benefit Corporation Law. The recital of these purposes as contained in this paragraph is intended to be exclusive of any and all other purposes, this corporation being formed for such public and charitable purposes only.”

ARTICLE III: MEMBERSHIP

Section 1. Members.

The corporation shall have no members. Any action which would otherwise require approval by a majority of all members shall only require approval of the Board of Directors ("Board").

Section 2. Associates.

Nothing contained in Section 1 of this Article shall be construed to limit the right of the corporation to refer to persons associated with the corporation as "members" even though such persons are not corporate members, and no such reference in or outside of these Bylaws shall constitute anyone being a member, within the meaning of Section 5056 of the California Nonprofit Corporation Law. The corporation may confer by amendment of its Articles or of these Bylaws some or all of the rights of a member, as set forth in the California Nonprofit Corporation Law, on any person or persons who do not have the right to vote for the election of Directors or on a disposition of substantially all of the assets of the corporation or on a merger or on a dissolution or on changes to the corporation's Articles or Bylaws, but this person shall not be a member within the meaning of Section 5056.

ARTICLE IV: DIRECTORS

Section 1. Powers.

Subject to limitations of the Articles and these Bylaws and of pertinent restrictions of the Corporations Code of the State of California, all the activities and affairs of the corporation shall be exercised by or under the direction of the Board of Directors. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Board shall have the following powers in addition to the other powers enumerated in these Bylaws:

(a) To select and remove all the officers, agents and employees of the corporation, prescribe such duties for them as may not be inconsistent with law, with the Articles of Incorporation, or with these Bylaws, fix the terms of their offices and their compensation and in their discretion require from them security for faithful service.

(b) To make disbursements from the funds and properties of the corporation as are required to fulfill the purposes of this corporation as are more fully set out in the Articles of Incorporation, and generally to conduct, manage and control the activities and affairs of the corporation and to make rules and regulations not inconsistent with law, with the Articles of Incorporation or with these Bylaws, as they may deem best.

(c) To adopt, make and use a corporate seal and to alter the form of such seal from time to time as they may deem best.

(d) To borrow money and incur indebtedness for the purposes of the corporation and to cause to be executed and delivered therefore, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, or other evidences of debt and securities therefore.

(e) To the extent permitted by the exempt status of the organization, to carry on a business at a profit and apply any such profit that results from the business activity to any activity in which it may legally engage.

Section 2. Number of Directors.

The authorized number of Directors of the corporation shall be not less than three (3). The Board shall consist of the following members: (1) the Vice President Foundation of CAHU who is appointed to that position by the Executive Board of CAHU; (2) the President of CAHU who is elected to that position by the House of Delegates of CAHU; (3) the Immediate Past President of CAHU who automatically succeeds to the position of past president; (4) the Vice President of Finance of CAHU who is elected to that position by the House of Delegates of CAHU; (5) the President-Elect of CAHU who automatically succeeds to the position of president; and (6) the Executive Director of CAHU who is selected for that position by the Board of Directors of CAHU. All serve as Directors of this corporation for one (1) year terms. The number of Directors may be changed by the vote or written assent of a majority of the Directors then in office.

Section 3. Vacancies.

A vacancy or vacancies in the Board shall be deemed to exist in case of the death, resignation or removal of any Director, or if the authorized number of Directors is increased. The Board may declare vacant the office of a Director who has been declared of unsound mind by a final order of court, or convicted of a felony, or has been found by a final order or judgment of any court to have breached any duty arising under the California Nonprofit Public Benefit Corporation Law.

Any Director may resign effective upon giving written notice to the Chair of the Board, the President, or the Secretary of the Board, unless the notice specifies a later time for the effectiveness of the resignation. If the resignation is to take effect at some future time, a successor may be selected before such time, to take office when the resignation becomes effective.

Vacancies in the Board shall be filled by an appointment by the CAHU Executive Board. Such appointee shall serve the remaining term.

No reduction of the authorized number of Directors shall have the effect of removing any Director prior to the expiration of the Director's term of office.

Section 5. Removal of Directors.

A Director may be removed from office if any of the following has been found to have occurred:

(a) The Director misses two or more consecutive board meetings or two meetings in a calendar year without proper notification and reasonable cause.

(b) The Director becomes physically incapacitated or his or her inability to serve is established in the minds of a majority of the Board.

(c) A conflict of interest is found to exist between the Director and the corporation.

(d) The Director is found to have engaged in activities that are directly contrary to the interests of the corporation.

(e) The Director is found to be engaged in the misrepresentation of the corporation and its policies to outside third parties, either willfully, or on a repeated basis.

Before any such removal occurs, the Director will be advised of the allegation and the basis for the same, and will be given an opportunity to present any contrary evidence, or explanation he or she may have to the Board. Removal must be by a majority vote of all the Directors.

Section 6. Place of Meetings.

Notwithstanding anything to the contrary provided in these Bylaws, any meeting (whether regular, special or adjourned) of the Board of Directors of the Corporation may be held at any place within or without California that has been previously designated for that purpose by resolution of the Board of Directors or by the written consent of all the members of the Board.

Section 7. Regular Meetings.

The annual meeting of the Board shall be held without call or notice concurrently with and at the place of the annual CAHU House of Delegates meeting of each year, at the time specified by the Board. Should the annual CAHU House of Delegates meeting not be held on or before June 30, then the annual meeting shall be held on July 15 at 1:30 p.m. at the offices of the corporation unless otherwise modified by the Board; provided, however, should said day fall upon a Saturday, Sunday or holiday observed by the corporation, then the meeting shall be held at the same time or the next day thereafter ensuing that is a full business day.

Section 8. Special Meetings.

Special meetings of the Board of Directors may be called at any time by order of the President, of any Vice President, of the Secretary, or of two or more of the Directors.

Section 9. Notice of Special Meetings.

Special meetings of the Board shall be held upon four days notice by first class mail or a forty-eight hour notice given personally or by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, telegraph, facsimile, electronic mail, or other electronic means. The notice shall be addressed or delivered to each Director or at the Director's address as it is shown upon the records of the corporation or as may have been given to the corporation by the Director for purposes of notice or, if such address is not shown on such records or is not readily ascertainable, at the place at which the meetings of the Directors are regularly held.

Section 10. Quorum.

Except as otherwise provided herein, a majority of the authorized number of Directors shall constitute a quorum except when a vacancy or vacancies prevents such majority, whereupon a majority of the Directors in office shall constitute a quorum, provided such majority shall constitute either one third of the authorized number of Directors or at least two Directors, whichever is larger, or unless the authorized number of Directors is only one. A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Except as the Articles of Incorporation, these Bylaws and the

California Nonprofit Public Benefit Corporation Law may provide, the act or decision done or made by 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.

Section 11. Participation in Meetings by Conference Telephone.

Directors may participate in a meeting through use of conference telephone, electronic video screen communications, or other communications equipment, so long as all Directors participating in such meeting can communicate with all of the other Directors concurrently, each Director 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, and the corporation adopts and implements some means of verifying that the person communicating by telephone, electronic video screen, or other communications equipment is a Director entitled to participate in the board meeting, and that all statements, questions, actions, or votes were made by that Director and not by another person not permitted to participate as a Director.

Section 12. Waiver of Notice.

Notice of a meeting need not be given to any Director who signs 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 to the meeting 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.

Section 13. Adjournment.

A majority of the Directors present, whether or not a quorum is present, may adjourn any Directors' meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given to absent Directors if the time and place is fixed at the meeting adjourned, except as provided in the next sentence. If the meeting is adjourned for more than 24 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 14. Action Without Meeting.

Any action required or permitted to be taken by the Board may be taken without a meeting if all Directors individually or collectively consent in writing to such action. Such consent or consents shall have the same effect as a unanimous vote of the Board and shall be filed with the minutes of proceedings of the Board.

Section 15. Rights of Inspection.

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 the corporation of which such person is a Director, for a purpose reasonably related to that person's interest as a Director.

Section 16. Official Board Committees.

Committees of the Board may be appointed by resolution passed by a majority of the whole Board. Committees shall be composed of two or more members of the Board, and shall have such powers of the Board as may be expressly delegated to it by resolution of the Board of Directors, except with respect to:

- (a) The approval of any action for which the California Nonprofit Public Benefit Corporation Law also requires also requires members' approval (must be approved by the Board as a whole);
- (b) The filling of vacancies on the Board or on any committee;
- (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 other 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 such transactions are defined in Section 5233 (a) of the California Nonprofit Public Benefit Corporation Law.

Any committee may be designated an Executive Committee or by such other name as the Board shall specify. The Board shall have the power to prescribe the manner in which proceedings of any committee shall be conducted. In the absence of any such prescription, the committee shall have the power to prescribe the manner in which its proceedings shall be conducted. Unless the Board or the committee shall otherwise provide, the regular and special meetings and other actions of the committee shall be governed by the provision of this Article applicable to meetings and actions of the Board. Minutes shall be kept of each meeting of each committee.

Section 17. Other Committees.

Other committees may be appointed to make recommendations, to carry out specific responsibilities, or to otherwise help in the administration and operation of the corporation. These Committees will normally be chaired by a Director who will be appointed by resolution of the Board of Directors; additional individuals serving on the Committee may be chosen by the chair of the Committee and need not be Directors. Other Committees may not act in place of the Board.

Section 18. Fees and Compensation.

Directors (as such) shall not receive compensation for their services as Directors. Directors may receive a reasonable allowance for personal services actually rendered pursuant to resolution passed by a majority vote at a regular or special meeting of the members; reimbursement for expenses as may be fixed or determined by the Board.

Not more than 49% of the Directors may serve the organization in some other capacity for which compensation is paid.

ARTICLE V: OFFICERS

Section 1. Officers.

The officers of the corporation shall be the CAHU Vice President of the Foundation (President), the CAHU Vice President of Finance (Chief Financial Officer), and the Executive Director of the Foundation (Secretary). The corporation may also have, at the discretion of the Board of Directors, one or more Vice Presidents, one or more Assistant Secretaries and such other officers as may be appointed in accordance with the provisions of Section 3 of this Article.

Section 2. Subordinate Officers.

The Board of Directors may appoint, and may empower the President to appoint, other officers as the business of the corporation may require, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in the Bylaws or as the Board of Directors may from time to time determine.

Section 3. Removal and Resignation.

Any officer may be removed, either with or without cause, by a majority of the Directors at the time in office, at any regular or special meeting of the Board, or except in case of an officer chosen by the Board of Directors, by any officer upon whom such power of removal may be conferred by the Board of Directors.

Any officer may resign at any time, without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party, by giving written notice to the Board of Directors, or to the President, or to the Secretary of the corporation. The resignation shall take effect at the date of the receipt of such notice or at any later time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4. Inability to Act.

In the case of absence or inability to act of any officer of the corporation and of any person herein authorized to act in his or her place, the Board of Directors may from time to time delegate the powers or duties of such officer to any other officer, or any director or other person whom the Board may select.

Section 5. President.

The CAHU Vice President of Foundation shall serve as President of this corporation. Subject to such supervisory powers, the President shall be the Chief Executive Officer of the corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the activities and Officers of the corporation. The President shall preside at all meetings of the Board of Directors. The President shall be ex-officio a member of all the standing committees, including the Executive Committee, if any, and shall have the general powers and duties of management usually vested in the office of a President of a corporation, and shall have such other powers and duties as may be prescribed by the Board of Directors or the Bylaws.

Section 6. Executive Director

The Executive Director shall keep, or cause to be kept, a book of minutes at the principal office or such other place as the Board of Directors may order, of all meetings of the Board and its committees, with the time and place of holding, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at the Board and committees' meetings, and the proceedings thereof. The Executive Director shall keep, or cause to be kept, at the principal office in the State of California and the original and a copy of the corporation's Articles and Bylaws, as amended to date.

The Executive Director shall give, or cause to be given, notice of all meetings of the Board and any committees thereof required by these Bylaws or by law to be given, shall keep the seal of the corporation in safe custody, and shall have such other powers and perform such other duties as prescribed by the Board.

Section 7. Treasurer and Chief Financial Officer.

The CAHU Secretary and Vice President of Finance shall serve as the Treasurer and Chief Financial Officer of the corporation and shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the corporation. The books of account shall at all reasonable times be open to inspection by any Director.

The Treasurer shall deposit all moneys and other valuables in the name and to the credit of the corporation with depositories designated by the Board of Directors. The Treasurer shall disburse the funds of the corporation as may be ordered by the Board of Directors, shall render to the President and the Directors, whenever they request it, an account of all of his or her transactions and of the financial condition of the corporation, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors.

Section 8. Salaries.

The salaries of the Executive Director shall be fixed from time to time by the Board of Directors and no Officer shall be prevented from receiving such salary by reason of the fact that such Officer is also a Director of the corporation.

ARTICLE VI: OTHER PROVISIONS

Section 1. Endorsement of Documents; Contracts.

Subject to the provisions of applicable law, any note, mortgage, evidence of indebtedness, contract, conveyance, or other instrument in writing and any assignment or endorsement thereof executed or entered into between this corporation and any other person, when signed by any one of the Chair of the Board, the President or any Vice President, and any one of the Secretary, any Assistant Secretary, the Treasurer or any Assistant Treasurer of this corporation shall be valid and binding on this corporation in the absence of actual knowledge on the part of the other person that the signing Officers had no authority to execute the same.

The Board of Directors, except as otherwise provided in the Bylaws, may authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the corporation. This authority may be general or confined to specific instances. Unless so authorized by the Board of Directors, and except as provided in this Section,

no officer, agent or employee shall have any power or authority to bind the corporation by any contract or agreement, or to pledge its credit, or to render it liable for any purpose or to any amount.

Section 2. Representation of Shares of Other Corporations.

The President or any other officer or officers authorized by the Board or the President are each authorized to vote, represent and exercise on behalf of the corporation all rights incident to any and all shares of any other corporation or corporations standing in the name of the corporation. The authority herein granted may be exercised either by any officer in person or by any other person authorized to do so in proxy or power of attorney duly executed by the officer.

Section 3. Construction and Definitions.

Unless the context otherwise requires, the general provisions, rules of construction and definitions contained in the General Provisions of the California Nonprofit Corporation Law and in the California Nonprofit Public Benefit Corporation Law shall govern the construction of these Bylaws.

Section 4. Amendments.

These Bylaws may be amended or repealed in whole or in part, and new Bylaws adopted by the Board of Directors.

Section 5. Record of Amendments.

Whenever an amendment or new Bylaw is adopted, it shall be copied in the Book of Minutes with the original Bylaws, in the appropriate place. If any Bylaw is repealed, the fact of repeal with the date of the meeting at which the repeal was enacted or written assent was filed shall be stated in the Book.

**ARTICLE VII:
INDEMNIFICATION OF AGENTS OF THE CORPORATION**

Section 1. Definitions.

For purposes of this section, "agent" means any person who is or was a Director, Officer, employee or other agent of this corporation, or is or was serving at the request of this corporation as a Director, officer, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, or was a Director, Officer, employee or agent of a foreign or domestic corporation which was a predecessor corporation of this corporation or of another enterprise at the request of such predecessor corporation; "proceeding" means any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative or investigative; and "expenses" includes, without limitation, attorneys' fees and any expenses of establishing a right to indemnification under Section 4 or 5(c) of this Article.

Section 2. Indemnification in Actions by Third Parties.

This corporation shall have the power to indemnify any person who was or is a party, or is threatened to be made a party to any proceeding (other than an action by or in the right of this corporation to procure judgment in its favor, an action brought under Section 5233 of the California Nonprofit Public Benefit Corporation Law, or an action brought by the Attorney General or a person granted relator status by the Attorney General for any breach of duty relating to assets held in charitable trust) by reason of the fact that such person is or was an agent of this

corporation, against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding if such person acted in good faith and in a manner such person reasonably believed to be in the best interests of the corporation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such person was unlawful. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in the best interests of this corporation or that the person had reasonable cause to believe that the person's conduct was unlawful.

Section 3. Indemnification in Actions by or in the Right of the Corporation.

This corporation shall have the power to indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action by or in the right of this corporation or brought under Section 5233 of the California Nonprofit Public Benefit Corporation Law, or an action brought by the Attorney General or a person granted relator status by the Attorney General for breach of duty relating to assets held in charitable trust, to procure a judgment in its favor by reason of the fact that such person is or was an agent of this corporation, against expenses actually and reasonably incurred by such person in connection with the defense or settlement of such action if such person acted in good faith, 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. No indemnification shall be made under this Section 3:

(a) In respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to this corporation in the performance of such person's duty to this corporation, unless and only to the extent that the court in which such proceeding is or was pending shall determine upon application that, in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for the expenses which such court shall determine;

(b) Of amounts paid in settling or otherwise disposing of a threatened or pending action, with or without court approval; or

(c) Of expenses incurred in defending a threatened or pending action which is settled or otherwise disposed of without court approval, unless it is settled with the approval of the Attorney General.

Section 4. Indemnification Against Expenses.

To the extent that an agent of this corporation has been successful on the merits in defense of any proceeding referred to in Section 2 or 3 of this Article in defense of any claim, issue or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection therewith.

Section 5. Required Indemnification.

Except as provided in Section 4 of this Article, indemnification under this Article shall be made by this corporation only if authorized in the specific case, upon a determination that indemnification of the agent is proper in the circumstances because the agent has met the applicable standard of conduct set forth in Section 2 or 3, by:

- (a) A majority vote of a quorum consisting of Directors who are not parties to such proceeding;
- (b) Approval of the members (Section 5034), with the persons to be indemnified not being entitled to vote thereon; or
- (c) The court in which such proceeding is or was pending, upon application made by this corporation or the agent, attorney or other person rendering services in connection with the defense, whether or not such application by the agent, attorney or other person is opposed by this corporation.

Section 6. Advance of Expenses.

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

Section 7. Other Indemnification.

No provision made by the corporation to indemnify its or its subsidiary's Directors or Officers for the defense of any proceeding, whether contained in the Articles, Bylaws, a resolution of members or Directors, an agreement or otherwise, shall be valid unless consistent with this Article. Nothing contained in this Article shall affect any right to indemnification to which persons other than such Directors and Officers may be entitled by contract or otherwise.

Section 8. Forms of Indemnification Not Permitted.

No indemnification or advance shall be made under this Article, except as provided in Sections 4 or 5(c) in any circumstances where it appears:

- (a) That it would be inconsistent with a provision of the Articles of Incorporation, these Bylaws, a resolution of the members or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or
- (b) That it would be inconsistent with any condition expressly imposed by a court in approving a settlement.

Section 9. Insurance.

The corporation shall have the power to purchase and maintain insurance on behalf of any agent of the corporation against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such whether or not the corporation would have the power to indemnify the agent against such liability under the provisions of this Article; provided, however, that this corporation shall have no power to purchase and maintain such insurance to indemnify any agent of the corporation for a violation of Section 5233 of the California Nonprofit Public Benefit Corporation Law.

Section 10. Nonapplicability to Fiduciaries of Employee Benefit Plans.

This Article does not apply to any proceeding against any trustee, investment manager or other fiduciary of an employee benefit plan in such person's capacity as such, even though such person may also be an agent of the corporation as defined in Section 1 of this Article. The

corporation shall have power to indemnify such trustee, investment manager or other fiduciary to the extent permitted by subdivision (f) of Section 207 of the California General Corporation Law.

**ARTICLE VIII:
RECEIPT, INVESTMENT AND DISBURSEMENT OF FUNDS**

Section 1. The corporation shall receive all monies and/or other properties transferred to it for the purposes for which the corporation was formed (as shown by the Articles of Incorporation). However, nothing contained herein shall require the Board of Directors to accept or receive any money or property of any kind if it shall determine in its discretion that receipt of such money or property is contrary to the expressed purposes of the corporation as shown by said Articles.

Section 2. The corporation shall hold, manage and disburse any funds or properties received by it from any source in a manner that is consistent with the expressed purposes of this corporation.

Section 3. No disbursement of corporation money or property shall be made until it is first approved by the President of the corporation or by the Treasurer or by the Directors. However, the Directors shall have the authority to appropriate specific sums to fulfill the objects and purposes for which the corporation was formed and to direct the officers of the corporation from time to time to make disbursements to implement said appropriations.

Section 4. Instruments in Writing.

All checks, drafts, demands for money and notes of the corporation, and all written contracts of the corporation shall be signed by such officer or officers, agent or agents, as the Board of Directors may from time to time by resolution designate.

ARTICLE IX: CORPORATE RECORDS AND REPORTS

Section 1. Records.

The Corporation shall maintain adequate and correct accounts, books and records of its business and properties. All such books, records and accounts shall be kept at its principal place of business in the State of California, as fixed by the Board of Directors from time to time.

Section 2. Inspection of Books and Records.

Every Director shall have the absolute right at any reasonable time to inspect all books, records, documents of every kind, and the physical properties of the Corporation, and also of its subsidiary organizations, if any.

Section 3. Certification and Inspection of Bylaws.

The original or a copy of these Bylaws, as amended or otherwise altered to date, certified by the Secretary, shall be open to inspection by the Directors of the Corporation at all reasonable times during office hours.

ARTICLE X: DISSOLUTION

Upon dissolution of this corporation, the Board of Directors shall cause the assets herein to be distributed to another corporation with purposes similar to that identified in the Articles of Incorporation, and Article II of these Bylaws.

CERTIFICATE OF SECRETARY

I, **Don Jones**, hereby certify:

That I am the President of the California Association of Health Underwriters Charitable Community Foundation, a California Non-Profit Corporation; and

That the foregoing Bylaws, consisting of 15 pages, including this one, constitute the Bylaws of said Corporation, as duly adopted by the Board of Directors at a meeting held on _____, at the _____, CA.

IN WITNESS WHEREOF, I hereunto set my hand this _____ day of _____, 2006.

Signed: _____

Don Jones