

The Clear Fund, Inc. – EIN 20-8625442
Adopted By-Laws of The Clear Fund

Article 1 Offices

Section 1. Principal Office

The principal office of the corporation is located in New York County, State of New York.

Section 2. Change of Address

The designation of the county or state of the corporation's principal office may be changed by amendment of these bylaws. The board of directors may change the principal office from one location to another within the named county by noting the changed address and effective date below, and such changes of address shall not be deemed, nor require, an amendment of these bylaws:

New Address: 272 9 St 1 Fl, Brooklyn, NY 11215

Dated: July 1, 2007

New Address: 320 7 Avenue #232, Brooklyn, NY 11215

Dated: July 1, 2009

New Address: 182 Howard Street #208, San Francisco, CA 94105

Dated: January 1, 2013

Section 3. Other Offices

The corporation may also have offices at such other places, within or without its state of incorporation, where it is qualified to do business, as its business and activities may require, and as the board of directors may, from time to time, designate.

Article 2 Nonprofit Purposes

Section 1. IRC Section 501(c)(3) Purposes

This corporation is organized exclusively for one or more of the purposes as specified in Section 501(c)(3) of the Internal Revenue Code, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code.

Section 2. Specific Objectives and Purposes

The specific objectives and purposes of this corporation shall be: A public charity that will build and share a centralized, thorough collection of information on non-profit entities and identify, promote, and financially support those that can most effectively translate funding from the public at large into public benefit.

Article 3 Directors

Section 1. Number

The corporation shall have **5** directors and collectively they shall be known as the board of directors. This number may be changed at any time by an act of the board. An act of the board

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is defined as a majority vote (greater than 50%), of the directors attending the meeting (which may be no less than a quorum).

At no time shall there be less than 5 directors or more than 11 directors.

Section 2. Qualifications

Directors shall be of the age of majority in this state.

Not more than one or 10% (whichever is greater) directly or indirectly compensated person(s) serving as voting member(s) of the board.

There are no other qualifications for board members.

Section 3. Powers

Subject to the provisions of the laws of this state and any limitations in the articles of incorporation and these bylaws relating to action required or permitted to be taken or approved by the members, if any, 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 of directors.

Section 4. Duties

It shall be the duty of the directors to:

1. Formally review the performance of the chief executive officer at least once every two years.
2. Formally approve the budget.
3. Ensure that arrangements with outside fund raising firms are made in writing.
4. Receive information (for example, a written summary) about the financial arrangements with such firms and, if applicable, the anticipated portion of the gross proceeds that goes to the charity.
5. Formally approve a conflict of interest policy and monitor it to ensure adherence, appoint a voting member of the board (e.g., treasurer, finance committee chair, or some similar title) to oversee the charity's finances and report to the board.
6. Ensure that no person holds the offices of both chair and treasurer at the same time.
7. Receive and review, on an annual basis, each of the following applicable items:
 - a. the charity's IRS Form 990
 - b. the charity's audited financial statement
 - c. auditor's management letter (if one is issued)

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d. if there is no audited statement, then the charity's unaudited financial statement

8. Perform any and all duties imposed on them collectively or individually by law, by the articles of incorporation, or by these bylaws.

9. Appoint and remove, employ and discharge, and, except as otherwise provided in these bylaws, prescribe the duties and fix the compensation, if any, of all officers, agents, and employees of the corporation.

10. Meet at such times and places as required by these bylaws.

11. Register their addresses with the secretary of the corporation, and notices of meetings mailed or telegraphed to them at such addresses shall be valid notices thereof.

Section 5. Term of Office

Each director shall hold office for a period of three years and will continue until his or her successor is elected and qualifies.

Section 6. Compensation

Directors shall serve without compensation except that they shall be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their duties. Any payments to directors shall be approved in advance in accordance with this corporation's conflict of interest policy, as set forth in Article 9 of these bylaws.

Section 7. Place Of Meetings

Meetings shall be held at the principal office of the corporation unless otherwise provided by the board or at such other place as may be designated from time to time by resolution of the board of directors.

Section 8. Regular Meetings

Regular meetings of directors shall be held quarterly at the main office of the Clear Fund in New York County, New York on the following months: March, June, September, and December on the second Saturday of the month at 1pm. The meeting dates, times, and locations, and frequency may be changed by an act of the board. The frequency of the meetings of directors may be no less than 4 meetings annually.

A majority of the governing body members (at least 50%, on average) should be in attendance. A conference call of the full board can substitute for one of the four meetings of the governing body. Proxy attendance is not counted for purposes of determining if the charity meets the above attendance requirement. For all meetings, alternative modes of participation are acceptable for those with physical disabilities.

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If this corporation makes no provision for members, then, at the regular meeting of directors held in June, directors shall be elected by the board of directors. The time of the election of the directors may be changed by an act of the board, but must have a specified time for election of directors at one scheduled board meeting annually. Voting for the election of directors shall be by written ballot. Each director shall cast one vote per candidate, and may vote for as many candidates as the number of candidates to be elected to the board. The candidates receiving the highest number of votes up to the number of directors to be elected shall be elected to serve on the board. Board members not attending may vote electronically by emailing their vote to the chairperson of the board.

Section 9. Special Meetings

Special meetings of the board of directors may be called by the chairperson of the board, the president, the vice president, the secretary, by any two directors, or, if different, by the persons specifically authorized under the laws of this state to call special meetings of the board. Such meetings shall be held at the principal office of the corporation or, if different, at the place designated by the person or persons calling the special meeting.

Section 10. Notice of Meetings

Unless otherwise provided by the articles of incorporation, these bylaws, or provisions of law, the following provisions shall govern the giving of notice for meetings of the board of directors:

a. Regular Meetings. No notice need be given of any regular meeting of the board of directors.

b. Special Meetings. At least one week prior notice shall be given by the secretary of the corporation to each director of each special meeting of the board. Such notice may be oral or written, may be given personally, by first class mail, by telephone, email, or by facsimile machine, and shall state the place, date, and time of the meeting and the matters proposed to be acted upon at the meeting. In the case of facsimile or email notification, the director to be contacted shall acknowledge personal receipt of the facsimile or email notice by a return message or telephone call within twenty-four hours of the first facsimile or email transmission.

c. Waiver of Notice. Whenever any notice of a meeting is required to be given to any director of this corporation under provisions of the articles of incorporation, these bylaws, or the law of this state, a waiver of notice in writing signed by the director, whether before or after the time of the meeting, shall be equivalent to the giving of such notice.

Section 11. Quorum for Meetings

A quorum shall consist of a simple majority of the members of the board of directors. Except as otherwise provided under the articles of incorporation, these bylaws, or provisions of law, no business shall be considered by the board at any meeting at which the required quorum is not present, and the only motion which the chair shall entertain at such meeting is a motion to adjourn.

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Section 12. Majority Action as Board Action

Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present is an act of the board of directors, unless the articles of incorporation, these bylaws, or provisions of law require a greater percentage or different voting rules for approval of a matter by the board.

Section 13. Conduct of Meetings

Meetings of the board of directors shall be presided over by the chairperson of the board, or, if no such person has been so designated, or in his or her absence, by the vice president of the board, or in the absence of each of these persons, by a chairperson chosen by a majority of the directors present at the meeting. The secretary of the corporation shall act as secretary of all meetings of the board, provided that, in his or her absence, the presiding officer shall appoint another person to act as secretary of the meeting.

Meetings shall be governed by such procedures as may be approved from time to time by the board of directors, insofar as such rules are not inconsistent with or in conflict with the articles of incorporation, these bylaws or with provisions of law.

Section 14. Vacancies

Vacancies on the board of directors shall exist (1) on the death, resignation, or removal of any director, and (2) whenever the number of authorized directors is increased.

Any director may resign effective upon giving written notice to the chairperson of the board, the president, the secretary, or the board of directors, unless the notice specifies a later time for the effectiveness of such resignation. No director may resign if the corporation would then be left without a duly elected director or directors in charge of its affairs, except upon notice to the office of the attorney general or other appropriate agency of this state.

Directors may be removed from office, with or without cause, as permitted by and in accordance with the laws of this state.

Unless otherwise prohibited by the articles of incorporation, these bylaws, or provisions of law, vacancies on the board may be filled by approval of the board of directors. If the number of directors then in office is less than a quorum, a vacancy on the board may be filled by approval of a majority of the directors then in office or by a sole remaining director. A person elected to fill a vacancy on the board shall hold office until the next election of the board of directors or until his or her death, resignation, or removal from office.

Section 15. Nonliability of Directors

The directors shall not be personally liable for the debts, liabilities, or other obligations of the corporation. The Clear Fund will carry non-profit board insurance at all times in order to insure the nonliability of all directors. Information regarding this coverage must be presented to any director upon written request to the chairperson of the board.

Section 16. Indemnification by Corporation of Directors and Officers

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The directors and officers of the corporation shall be indemnified by the corporation to the fullest extent permissible under the laws of this state.

Section 17. Insurance For Corporate Agents

Except as may be otherwise provided under provisions of law, the board of directors may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the corporation (including a director, officer, employee, or other agent of the corporation) against liabilities 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 articles of incorporation, these bylaws, or provisions of law.

Article 4 Officers

Section 1. Designation Of Officers

The officers of the corporation shall be a president, a vice president, a secretary, and a treasurer. The corporation may also have a chairperson of the board, one or more vice presidents, assistant secretaries, assistant treasurers, and other such officers with such titles as may be determined from time to time by the board of directors.

Section 2. Qualifications

Any person may serve as officer of this corporation. Members of the board who are compensated by The Clear Fund shall not serve as the board's chairperson, president, or treasurer. Individuals may have more than one office if it is determined to be necessary by an act of the board. No individual, however, may hold the position of both chairperson and treasurer at a single time.

Section 3. Election and Term of Office

Officers shall be elected by the board of directors, at any time, and each officer shall hold office until he or she resigns or is removed or is otherwise disqualified to serve, or until his or her successor shall be elected and qualified, whichever occurs first.

Section 4. Removal and Resignation

Any officer may be removed, either with or without cause, by the board of directors, at any time. Any officer may resign at any time by giving written notice to the board of directors or to the president or secretary of the corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The above provisions of this section shall be superseded by any conflicting terms of a contract which has been approved or ratified by the board of directors relating to the employment of

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any officer of the corporation.

Section 5. Vacancies

Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of any officer shall be filled by the board of directors. In the event of a vacancy in any office other than that of president, such vacancy may be filled temporarily by appointment by the president until such time as the board shall fill the vacancy. Vacancies occurring in offices of officers appointed at the discretion of the board may or may not be filled as the board shall determine.

Section 6. Duties of President

The president shall be the chief executive officer of the corporation and shall, subject to the control of the board of directors, supervise and control the affairs of the corporation and the activities of the officers. He or she shall perform all duties incident to his or her office and such other duties as may be required by law, by the articles of incorporation, or by these bylaws, or which may be prescribed from time to time by the board of directors. Unless another person is specifically appointed as chairperson of the board of directors, the president shall preside at all meetings of the board of directors and, if this corporation has members, at all meetings of the members. Except as otherwise expressly provided by law, by the articles of incorporation, or by these bylaws, he or she shall, in the name of the corporation, execute such deeds, mortgages, bonds, contracts, checks, or other instruments which may from time to time be authorized by the board of directors.

Section 7. Duties of Vice President

In the absence of the president, or in the event of his or her inability or refusal to act, the vice president shall perform all the duties of the president, and when so acting shall have all the powers of, and be subject to all the restrictions on, the president. The vice president shall have such other powers and perform such other duties as may be prescribed by law, by the articles of incorporation, or by these bylaws, or as may be prescribed by the board of directors.

Section 8. Duties of Secretary

The secretary shall:

Certify and keep at the principal office of the corporation the original, or a copy, of these bylaws as amended or otherwise altered to date.

Keep at the principal office of the corporation or at such other place as the board may determine, a book of minutes of all meetings of the directors, and, if applicable, meetings of committees of directors and of members, recording therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present or represented at the meeting, and the proceedings thereof.

See that all notices are duly given in accordance with the provisions of these bylaws or as required by law.

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Be custodian of the records and of the seal of the corporation and affix the seal, as authorized by law or the provisions of these bylaws, to duly executed documents of the corporation.

Keep at the principal office of the corporation a membership book containing the name and address of each and any members, and, in the case where any membership has been terminated, he or she shall record such fact in the membership book together with the date on which such membership ceased.

Exhibit at all reasonable times to any director of the corporation, or to his or her agent or attorney, on request therefore, the bylaws, the membership book, and the minutes of the proceedings of the directors of the corporation.

In general, perform all duties incident to the office of secretary and such other duties as may be required by law, by the articles of incorporation, or by these bylaws, or which may be assigned to him or her from time to time by the board of directors.

Section 9. Duties Of Treasurer

The treasurer shall:

Have charge and custody of, and be responsible for, all funds and securities of the corporation, and deposit all such funds in the name of the corporation in such banks, trust companies, or other depositories as shall be selected by the board of directors.

Receive, and give receipt for, monies due and payable to the corporation from any source whatsoever.

Disburse, or cause to be disbursed, the funds of the corporation as may be directed by the board of directors, taking proper vouchers for such disbursements.

Keep and maintain adequate and correct accounts of the corporation's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains, and losses.

Exhibit at all reasonable times the books of account and financial records to any director of the corporation, or to his or her agent or attorney, on request therefor.

Render to the president and directors, whenever requested, an account of any or all of his or her transactions as treasurer and of the financial condition of the corporation.

Ensure that arrangements with outside fund raising firms are made in writing, and that s/he receives information (for example, a written summary) about the financial arrangements with such firms and, if applicable, the anticipated portion of the gross proceeds that goes to the charity.

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Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports.

In general, perform all duties incident to the office of treasurer and such other duties as may be required by law, by the articles of incorporation of the corporation, or by these bylaws, or which may be assigned to him or her from time to time by the board of directors.

Section 10. Compensation

Directors shall serve without compensation except that they shall be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their duties. Any payments to directors shall be approved in advance in accordance with this corporation's conflict of interest policy, as set forth in Article 9 of these bylaws.

Article 5 Committees

Section 1. Executive Committee

The board of directors may, by a majority vote of its members, designate an Executive Committee consisting of three board members and may delegate to such committee the powers and authority of the board in the management of the business and affairs of the corporation, to the extent permitted, and, except as may otherwise be provided, by provisions of law.

By a majority vote of its members, the board may at any time revoke or modify any or all of the executive committee authority so delegated, increase or decrease but not below two (2) the number of the members of the executive committee, and fill vacancies on the Executive Committee from the members of the board. The executive committee shall keep regular minutes of its proceedings, cause them to be filed with the corporate records, and report the same to the board from time to time as the board may require.

Section 2. Other Committees

The corporation shall have such other committees as may from time to time be designated by resolution of the board of directors. These committees may consist of persons who are not also members of the board and shall act in an advisory capacity to the board.

Section 3. Meetings and Action of Committees

Meetings and action of committees shall be governed by, noticed, held, and taken in accordance with the provisions of these bylaws concerning meetings of the board of directors, with such changes in the context of such bylaw provisions as are necessary to substitute the committee and its members for the board of directors and its members, except that the time for regular and special meetings of committees may be fixed by resolution of the board of directors or by the committee. The board of directors may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and regulations are not inconsistent with the provisions of these bylaws.

Article 6 Execution of Instruments, Deposits, and Funds

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Section 1. Execution of Instruments

The board of directors, except as otherwise provided in these bylaws, may by resolution authorize any officer or agent of the corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances. Unless so authorized, no officer, agent, or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

Section 2. Checks and Notes

Except as otherwise specifically determined by resolution of the board of directors, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the corporation shall be signed by the treasurer and countersigned by the president of the corporation.

Section 3. Deposits

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

Section 4. Gifts

The board of directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the nonprofit purposes of this corporation.

Article 7 Corporate Records, Reports, and Seal

Section 1. Maintenance of Corporate Records

The corporation shall keep at its principal office:

- a. Minutes of all meetings of directors, committees of the board, and, if this corporation has members, of all meetings of members, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof;
- b. Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains, and losses;
- c. A record of its members, if any, indicating their names and addresses and, if applicable, the class of membership held by each member and the termination date of any membership;

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d. A copy of the corporation's articles of incorporation and bylaws as amended to date, which shall be open to inspection by the members, if any, of the corporation at all reasonable times during office hours.

Section 2. Corporate Seal

The board of directors may adopt, use, and at will alter, a corporate seal. Such seal shall be kept at the principal office of the corporation. Failure to affix the seal to corporate instruments, however, shall not affect the validity of any such instrument.

Section 3. Directors' Inspection Rights

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, and shall have such other rights to inspect the books, records, and properties of this corporation as may be required under the articles of incorporation, other provisions of these bylaws, and provisions of law.

Section 4. Members' Inspection Rights

If this corporation has any members, then each and every member shall have the following inspection rights, for a purpose reasonably related to such person's interest as a member:

- a. To inspect and copy the record of all members' names, addresses, and voting rights, at reasonable times, upon written demand on the secretary of the corporation, which demand shall state the purpose for which the inspection rights are requested.
- b. To obtain from the secretary of the corporation, upon written demand on, and payment of a reasonable charge to, the secretary of the corporation, a list of the names, addresses, and voting rights of those members entitled to vote for the election of directors as of the most recent record date for which the list has been compiled or as of the date specified by the member subsequent to the date of demand. The demand shall state the purpose for which the list is requested. The membership list shall be made available within a reasonable time after the demand is received by the secretary of the corporation or after the date specified therein as of which the list is to be compiled.
- c. To inspect at any reasonable time the books, records, or minutes of proceedings of the members or of the board or committees of the board, upon written demand on the secretary of the corporation by the member, for a purpose reasonably related to such person's interests as a member.

Members shall have such other rights to inspect the books, records, and properties of this corporation as may be required under the articles of incorporation, other provisions of these bylaws, and provisions of law.

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Section 5. Right To Copy And Make Extracts

Any inspection under the provisions of this article may be made in person or by agent or attorney and the right to inspection shall include the right to copy and make extracts.

Section 6. Periodic Report

The board shall have a policy of assessing, no less than once per year, the organization's performance and effectiveness and of determining future actions required to achieve its mission.

As part of this process, the board must review and approve an "Annual Report" presented by the president of the board, developed in consultation with direct employees and all other relevant stakeholders of The Clear Fund. This report shall provide:

- (1) The most current organization mission and vision statements.
- (2) A roster of the officers and members of the board of directors.
- (3) the financial proceedings of the organization over the previous year. This must include: (i) total income in the past fiscal year, (ii) expenses in the same program, fund raising and administrative categories as in the financial statements, and (iii) ending net assets. Included in the financial statements must be a breakdown of expenses (e.g., salaries, travel, postage, etc.) that shows what portion of these expenses was allocated to program, fund raising, and administrative activities. The Clear Fund must accurately report the charity's expenses, including any joint cost allocations, in its financial statements. This account of financial transactions must be consistent with standard accounting practices. This report shall be reviewed by a certified public accountant prior to being presented to the board.
- (4) The most recent 990 form, or equivalent IRS documentation for financial reporting.
- (5) a summary of the past year's program service accomplishments broken down by specific program with an explanation of how these activities are consistent with the mission, goals and objectives of The Clear Fund.
- (6) evaluation of the programs of the organization from the previous year (or longer if appropriate).
- (7) annual budget for the current fiscal year, outlining projected expenses for major program activities, fund raising, and administration.
- (8) planned organizational activities for the following year with an explanation of how these activities are consistent with the mission, goals and objectives of The Clear Fund.
- (9) planned methodology for evaluating the programs defined in (7).

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This report shall be made public to all individuals who wish to see the report, who shall be provided a copy in a form determined by the board of directors. This annual report must be reviewed by the directors, and approved by an act of the board.

This report will also include an evaluation of the executive director(s) of the organization. This evaluation shall be completed by the directors based upon the criteria of their choice, but shall involve the current employees (if there are any beyond the executive director(s)), and other relevant stakeholders of the organization. The evaluation shall be approved by an act of the board, excluding the executive director if s/he is currently a member of the board of directors. The report on executive director(s) performance need not be placed as part of the public report of the organization.

This annual review process of the activities of the organization shall submit to the organization's governing body, for its approval, a written report that outlines the results of the aforementioned performance and effectiveness assessment and recommendations for future actions.

This report must be included on any charity websites that solicit contributions, along with the mailing address of the charity and electronic access to its most recent IRS Form 990.

The board shall cause any annual or periodic report required under law to be prepared and delivered to an office of this state or to the members, if any, of this corporation, within the time limits set by law.

Article 8 IRC 501(c)(3) Tax Exemption Provisions

Section 1. Limitations on Activities

No substantial part of the activities of this corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Section 501(c)(3) of the Internal Revenue Code), and this corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office.

Notwithstanding any other provisions of these bylaws, this corporation shall not carry on any 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, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

Section 2. Prohibition Against Private Inurement

No part of the net earnings of this corporation shall inure to the benefit of, or be distributable to, its members, directors or trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of this corporation.

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Section 3. Dedication of Assets

The property of this corporation is irrevocably dedicated to charitable purposes and no part of the net income or assets of this corporation shall inure to the benefit of any director, officer, or member thereof or to the benefit of any private person. Upon the dissolution of this corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this corporation, shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or shall be distributed to the federal government, or to a state or local government, for a public purpose. Such distribution shall be made in accordance with all applicable provisions of the laws of this state.

Section 4. Private Foundation Requirements and Restrictions

In any taxable year in which this corporation is a private foundation as described in Section 509(a) of the Internal Revenue Code, the corporation 1) shall distribute its income for said period at such time and manner as not to subject it to tax under Section 4942 of the Internal Revenue Code; 2) shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code; 3) shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code; 4) shall not make any investments in such manner as to subject the corporation to tax under Section 4944 of the Internal Revenue Code; and 5) shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code.

Article 9 Conflict of Interest and Compensation Approval Policies

Section 1. Purpose of Conflict of Interest Policy

The purpose of this conflict of interest policy is to protect this tax-exempt corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the corporation or any "disqualified person" as defined in Section 4958(f)(1) of the Internal Revenue Code and as amplified by Section 53.4958-3 of the IRS Regulations and which might result in a possible "excess benefit transaction" as defined in Section 4958(c)(1)(A) of the Internal Revenue Code and as amplified by Section 53.4958 of the IRS Regulations. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Specifically, there may be no transaction(s) in which any board or staff members have material conflicting interests with the charity resulting from any relationship or business affiliation. Factors that will be considered when concluding whether or not a related party transaction constitutes a conflict of interest and if such a conflict is material, include, but are not limited to: any arm's length procedures established by the charity; the size of the transaction relative to like expenses of the charity; whether the interested party participated in the board vote on the transaction; if competitive bids were sought and whether the transaction is one-time, recurring or ongoing.

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Section 2. Definitions

a. Interested Person. Any director, principal officer, member of a committee with governing board delegated powers, or any other person who is a "disqualified person" as defined in Section 4958(f)(1) of the Internal Revenue Code and as amplified by Section 53.4958-3 of the IRS Regulations, who has a direct or indirect financial interest, as defined below, is an interested person.

b. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

1. An ownership or investment interest in any entity with which the corporation has a transaction or arrangement,
2. A compensation arrangement with the corporation or with any entity or individual with which the corporation has a transaction or arrangement, or
3. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the corporation is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Section 3, paragraph B, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Section 3. Conflict of Interest Avoidance Procedures

a. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

b. Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

c. Procedures for Addressing the Conflict of Interest. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

The chairperson of the governing board or committee shall, if appropriate, appoint a

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disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

After exercising due diligence, the governing board or committee shall determine whether the corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

d. Violations of the Conflicts of Interest Policy. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Section 4. Records of Board and Board Committee Proceedings

The minutes of meetings of the governing board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 5. Compensation Approval Policies

A voting member of the governing board who receives compensation, directly or indirectly, from the corporation for services is precluded from voting on matters pertaining to that member's compensation.

A voting member of any committee whose jurisdiction includes compensation matters and who

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receives compensation, directly or indirectly, from the corporation for services is precluded from voting on matters pertaining to that member's compensation.

No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

When approving compensation for directors, officers and employees, contractors, and any other compensation contract or arrangement, in addition to complying with the conflict of interest requirements and policies contained in the preceding and following sections of this article as well as the preceding paragraphs of this section of this article, the board or a duly constituted compensation committee of the board shall also comply with the following additional requirements and procedures:

a. The terms of compensation shall be approved by the board or compensation committee prior to the first payment of compensation,

b. All members of the board or compensation committee who approve compensation arrangements must not have a conflict of interest with respect to the compensation arrangement as specified in IRS Regulation Section 53.4958-6(c)(iii), which generally requires that each board member or committee member approving a compensation arrangement between this organization and a "disqualified person" (as defined in Section 4958(f)(1) of the Internal Revenue Code and as amplified by Section 53.4958-3 of the IRS Regulations):

1. is not the person who is the subject of the compensation arrangement, or a family member of such person;
2. is not in an employment relationship subject to the direction or control of the person who is the subject of the compensation arrangement;
3. does not receive compensation or other payments subject to approval by the person who is the subject of the compensation arrangement;
4. has no material financial interest affected by the compensation arrangement; and
5. does not approve a transaction providing economic benefits to the person who is the subject of the compensation arrangement, who in turn has approved or will approve a transaction providing benefits to the board or committee member.

c. The board or compensation committee shall obtain and rely upon appropriate data as to comparability prior to approving the terms of compensation. Appropriate data may include the following:

1. Compensation levels paid by similarly situated organizations, both taxable and tax-exempt, for functionally comparable positions. "Similarly situated" organizations are

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those of a similar size, purpose, and with similar resources.

2. The availability of similar services in the geographic area of this organization.
3. Current compensation surveys compiled by independent firms.
4. Actual written offers from similar institutions competing for the services of the person who is the subject of the compensation arrangement.

As allowed by IRS Regulation 4958-6, if this organization has average annual gross receipts (including contributions) for its three prior tax years of less than \$1 million, the board or compensation committee will have obtained and relied upon appropriate data as to comparability if it obtains and relies upon data on compensation paid by three comparable organizations in the same or similar communities for similar services.

d. The terms of compensation and the basis for approving them shall be recorded in written minutes of the meeting of the board or compensation committee that approved the compensation. Such documentation shall include:

1. The terms of the compensation arrangement and the date it was approved.
2. The members of the board or compensation committee who were present during debate on the transaction, those who voted on it, and the votes cast by each board or committee member.
3. The comparability data obtained and relied upon and how the data was obtained.
4. If the board or compensation committee determines that reasonable compensation for a specific position in this organization or for providing services under any other compensation arrangement with this organization is higher or lower than the range of comparability data obtained, the board or committee shall record in the minutes of the meeting the basis for its determination.
5. If the board or committee makes adjustments to comparability data due to geographic area or other specific conditions, these adjustments and the reasons for them shall be recorded in the minutes of the board or committee meeting.
6. Any actions taken with respect to determining if a board or committee member had a conflict of interest with respect to the compensation arrangement, and if so, actions taken to make sure the member with the conflict of interest did not affect or participate in the approval of the transaction (for example, a notation in the records that after a finding of conflict of interest by a member, the member with the conflict of interest was asked to, and did, leave the meeting prior to a discussion of the compensation arrangement and a taking of the votes to approve the arrangement).
7. The minutes of board or committee meetings at which compensation arrangements are

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approved must be prepared before the later of the date of the next board or committee meeting or 60 days after the final actions of the board or committee are taken with respect to the approval of the compensation arrangements. The minutes must be reviewed and approved by the board and committee as reasonable, accurate, and complete within a reasonable period thereafter, normally prior to or at the next board or committee meeting following final action on the arrangement by the board or committee.

Section 6. Annual Statements

Each director, principal officer, and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a. has received a copy of the conflicts of interest policy,
- b. has read and understands the policy,
- c. has agreed to comply with the policy, and
- d. understands the corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 7. Periodic Reviews

To ensure the corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's-length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes, and do not result in inurement, impermissible private benefit, or in an excess benefit transaction.

Section 8. Use of Outside Experts

When conducting the periodic reviews as provided for in Section 7, the corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

Article 10 Amendments

Section 1. Amendment of Bylaws

Except as may otherwise be specified under provisions of law, these bylaws, or any of them, may be altered, amended, or repealed and new bylaws adopted by approval of the board of directors. Any changes shall be made by an act of the board.

Section 2. Amendment of Articles of Organization

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Except as may otherwise be specified under provisions of law, the Articles of Organization of this corporation may be amended by approval of the board of directors. Any amendments shall be made by an act of the board, and shall be attached to the original Articles of Organization.

Article 11 Construction and Terms

If there is any conflict between the provisions of these bylaws and the articles of incorporation of this corporation, the provisions of the articles of incorporation shall govern.

Should any of the provisions or portions of these bylaws be held unenforceable or invalid for any reason, the remaining provisions and portions of these bylaws shall be unaffected by such holding.

All references in these bylaws to the articles of incorporation shall be to the articles of incorporation, articles of organization, certificate of incorporation, organizational charter, corporate charter, or other founding document of this corporation filed with an office of this state and used to establish the legal existence of this corporation.

All references in these bylaws to a section or sections of the Internal Revenue Code shall be to such sections of the Internal Revenue Code of 1986 as amended from time to time, or to corresponding provisions of any future federal tax code.

Article 12 Standards for Charity Accountability

These bylaws have been constructed to ensure maximal compliance with the BBB Wise Giving Alliance Standards for Charity Accountability. The following is a guide to the parts of this document that address each of these Standards.

Standard 1: A board of directors that provides adequate oversight of the charity's operations and its staff. See Article 3, Section 4.

Standard 2: A board of directors with a minimum of five voting members. See Article 3, Section 1.

Standard 3: A minimum of three evenly spaced meetings per year of the full governing body with a majority in attendance, with face-to-face participation. See Article 8, Section 8.

Standard 4: Not more than one or 10% (whichever is greater) directly or indirectly compensated person(s) serving as voting member(s) of the board. Compensated members shall not serve as the board's chair or treasurer. See Article 3, Section 2; Article 4, Section 2.

Standard 5: No transaction(s) in which any board or staff members have material conflicting interests with the charity resulting from any relationship or business affiliation. See Article 9, Section 1.

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Standard 6: Have a board policy of assessing, no less than every two years, the organization's performance and effectiveness and of determining future actions required to achieve its mission. See Article 7, Section 6 (top).

Standard 7: Submit to the organization's governing body, for its approval, a written report that outlines the results of the aforementioned performance and effectiveness assessment and recommendations for future actions. See Article 7, Section 6 (bottom).

Standard 12: Include in the financial statements a breakdown of expenses (e.g., salaries, travel, postage, etc.) that shows what portion of these expenses was allocated to program, fund raising, and administrative activities. See Article 7, Section 6, item (3).

Standard 13: Accurately report the charity's expenses, including any joint cost allocations, in its financial statements. See Article 7, Section 6, item (3).

Standard 14: Have a board-approved annual budget for its current fiscal year, outlining projected expenses for major program activities, fund raising, and administration. See Article 7, Section 6, item (7).

Standard 16: Have an annual report available to all, on request, that includes: (a) the organization's mission statement; (b) a summary of the past year's program service accomplishments; (c) a roster of the officers and members of the board of directors; (d) financial information that includes (i) total income in the past fiscal year, (ii) expenses in the same program, fund raising and administrative categories as in the financial statements, and (iii) ending net assets. See Article 7, Section 6, items (1), (2), and (3).

Standard 17: Include on any charity websites that solicit contributions, the same information that is recommended for annual reports, as well as the mailing address of the charity and electronic access to its most recent IRS Form 990. See Article 7, Section 6 (bottom).

ADOPTION OF BYLAWS

We, the undersigned, are all of the initial directors or incorporators of this corporation, and we consent to, and hereby do, adopt the foregoing bylaws, consisting of **21** preceding pages, as the bylaws of this corporation.

Dated: **4/29/2007**

Robert Elliott

Jordan Achilli

Greg Jensen

Stephanie Hope

Holden Karnofsky

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Amendments

Amendment 1 – Checks and Notes

The Executive Director shall be authorized to sign checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the corporation, provided that the amount signed for does not exceed \$5000 for any given signing.

All expenses of the Clear Fund must be approved by the Board of Directors either in advance or after they are incurred. The Executive Director shall be accountable for all expenses incurred, and must submit all such expenses for Board approval within a year of incurring them; the Executive Director is fully liable for any unapproved expenses that he or she incurs.

Amendment approved 7/25/2007.

Robert Elliott
Virginia Ford
Holden Karnofsky
Lucy Bernholz
Greg Jensen
Tim Ogden

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Amendment 2 – Regular meetings

Article 3, Section 8 is amended to read as follows. (Changes from the original text are underlined.)

Regular meetings of directors shall be held at the Board's discretion. The frequency of the meetings of directors may be no less than 3 meetings annually.

A majority of the governing body members (at least 50%, on average) should be in attendance. A conference call of the full board can substitute for one of the three meetings of the governing body. Proxy attendance is not counted for purposes of determining if the charity meets the above attendance requirement. For all meetings, alternative modes of participation are acceptable for those with physical disabilities.

If this corporation makes no provision for members, then, at the regular meeting of directors held in June, directors shall be elected by the board of directors. The time of the election of the directors may be changed by an act of the board, but must have a specified time for election of directors at one scheduled board meeting annually. Voting for the election of directors shall be by written ballot. Each director shall cast one vote per candidate, and may vote for as many candidates as the number of candidates to be elected to the board. The candidates receiving the highest number of votes up to the number of directors to be elected shall be elected to serve on the board. Board members not attending may vote electronically by emailing their vote to the chairperson of the board.

Amendment approved 7/27/2009.

Tom Rutledge
Lindy Miller Crane
Ari Herman
Holden Karnofsky
Jon Behar
Greg Jensen
Timothy Ogden

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Amendment 3 – Board member requirements

Article 3, Section 2 is amended to read as follows. (Changes from the original text are underlined.)

Directors shall be of the age of majority in this state.

Not more than 1/3 of the voting member(s) of the board shall be directly or indirectly compensated person(s).

There are no other qualifications for board members.

Amendment approved May 30, 2012

Tom Rutledge

Cari Tuna

Tim Ogden

Holden Karnofsky

Greg Jensen

Fred Post

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Amendment 4 – Frequency of meetings

Article 3, Section 8 is amended to read as follows. (Changes from the original text are underlined.)

Regular meetings of directors shall be held at the Board's discretion. The frequency of the meetings of directors may be no less than 3 meetings annually.

A majority of the governing body members (at least 50%, on average) should be in attendance. Attendance via video conference, telephone, or any method that allows real-time audio participation is counted for purposes of determining if the charity meets the above attendance requirement. Proxy attendance is not counted for purposes of determining if the charity meets the above attendance requirement. For all meetings, alternative modes of participation are acceptable for those with physical disabilities.

If this corporation makes no provision for members, then, at the regular meeting of directors held in June, directors shall be elected by the board of directors. The time of the election of the directors may be changed by an act of the board, but must have a specified time for election of directors at one scheduled board meeting annually. Voting for the election of directors shall be by written ballot. Each director shall cast one vote per candidate, and may vote for as many candidates as the number of candidates to be elected to the board. The candidates receiving the highest number of votes up to the number of directors to be elected shall be elected to serve on the board. Board members not attending may vote electronically by emailing their vote to the chairperson of the board.

Amendment approved June 19, 2012

Tom Rutledge

Cari Tuna

Tim Ogden

Holden Karnofsky

Elie Hassenfeld

Dan Heath

Greg Jensen

Fred Post

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Amendment 5 - Authority to sign checks and notes

The Executive Director may delegate authority to sign checks and notes to another employee if so desired. The Executive Director remains responsible for ensuring that all such checks and notes follow the regulations laid out elsewhere in these bylaws.

Amendment approved May 6, 2013

Tom Rutledge

Tim Ogden

Phil Steinmeyer

Holden Karnofsky

Elie Hassenfeld

Brigid Slipka