

BY-LAWS
of the
LEAGUE OF WOMEN VOTERS OF HONOLULU
EDUCATION FUND, INC.

ARTICLE I

Purposes and Non-profit Character

Section 1. The purposes of the corporation shall be to promote political responsibility of representative government by sponsoring and coordinating educational programs for the general public in regard to civic needs, governmental processes, and the results of actions taken by states and counties; to develop and maintain a repository of information of assistance to persons or organizations engaged in educational programs regarding civic responsibility and the process of representative government; provided such activities are strictly limited to charitable and educational purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code as amended.

Section 2. The League of Women Voters of Honolulu Education Fund, Inc. (EDFUND) shall be a non-profit corporation, and any net income or earnings which may be derived from its operations, in pursuance of the purposes of the corporation, shall not inure to the benefit of any director or officer of the corporation, or any private individual, but shall be used to promote the purposes of the corporation.

ARTICLE II

Location

Section 1. Principal Office. The principal office of the corporation shall be maintained at such place in the City and County of Honolulu, and the corporation may have such other offices in Honolulu as the Board of Directors ("Board") shall determine.

Section 2. Place of Meetings. All meetings of the Board shall be held at the principal office of the corporation, unless some other place is stated in the call.

ARTICLE III

Board of Directors

Section 1. Number and Terms. There shall be a Board of Directors of the corporation, to consist of not less than five (5) nor more than nine (9) persons. These members of the EDFUND Board shall serve terms of three years and their terms shall start within sixty (60) days of the adoption of these By-Laws.

Section 2. Initial and Annual Meetings. Within thirty (30) days of the start of the initial terms of the directors of this corporation they shall hold their initial board meeting at which they shall establish the fiscal year of the corporation and elect their first set of officers. The fiscal year shall be April 1 - March 31. Within thirty (30) days after the end of the fiscal year the directors shall hold their annual meeting at which time they shall

elect the officers of the corporation for the coming year. At such annual meetings any affairs of the EDFUND may be acted upon and no notice is necessary.

Section 3. Regular Meetings. The Board may establish regular meetings to be held in such places and at such times as it may from time to time by vote determine, and when such meeting or meetings shall be so determined, no further notice thereof shall be required.

Section 4. Special Meetings. Special meetings of the Board may be called at any time by the President of the Board or by any two directors.

Section 5. Notice of Meetings. Except as otherwise expressly provided, reasonable notice of any meeting of the Board shall be given to each director (other than the person or persons calling the meeting and other than the person giving notice of the meeting) by the secretary or by the person or one of the persons calling the meeting, by advising the director of the meeting by word of mouth or by telephone or by leaving written notice thereof with her at her residence or usual place of business. Such written notice shall be mailed not less than ten days prior to the date of the meeting. Non-receipt by a director of any written notice of a meeting mailed to such director shall not invalidate any business done at the meeting while a quorum is present. Any director may, prior to, at the meeting, or subsequent thereto, waive notice of any meeting in writing, signed by her. At any meeting, the presence of any director shall be equivalent of the waiver of the giving of notice of such meeting to such director.

Section 6. Quorum. A majority of the total number of directors at which the Board has been fixed shall constitute a quorum to transact business, and, in order to be valid, any act or business must receive the approval of a majority of such quorum. A vacancy or vacancies in the membership of the Board shall not affect the validity of any action of the Board, provided there is present at the meeting a quorum of all the directors at which the Board has been fixed.

Section 7. Adjournment. In the absence of a quorum at the date, time and place of a meeting duly called, and at any meeting duly called and held, the president or a majority of the directors present may adjourn the meeting from time to time without further notice and may convene or reconvene the meeting when a quorum shall be present.

Section 8. Notice Unnecessary. The presence at any meeting of any director shall be the equivalent of a waiver of the requirement of the giving of notice of said meeting to such director. No notice of a meeting of the Board need be given to any director who at the time is absent from the State of Hawaii.

Section 9. Removals and Vacancies. If any vacancy shall occur in the Board through death, resignation, disqualification, removal or other cause of a director, the remaining directors, by the affirmative vote of a majority of all remaining directors, may elect a successor director to hold office for the unexpired portion of the term of the director whose place shall be vacant. The Board may elect a successor for any officer whose office becomes vacant for any of the foregoing reasons.

Section 10. Removal. Grounds for removal of a director shall be participation in a political campaign on behalf of any candidate or other conduct that would cause a director to be ineligible to serve on the Board of Directors of the League of Women Voters. Removal shall be by vote of a majority of the Board and ratification of said vote by the Board of Directors of the League of Women Voters of Honolulu.

Section 11. Proxies. Voting by proxy shall not be permitted at any meeting of the Board or of any committee, board, or body created by the Board.

Section 12. Committees. The Board may create and appoint such general or special committees of any kind as the business of the corporation may require and define the authority and duties of such committee. Such committees shall not have the power to fill vacancies in the Board or any such other powers as may be reserved to the Board by law or otherwise. Such committees may include persons who are not directors of the Corporation.

Section 13. Procedure. The Board shall fix its own rules of procedure which shall not be inconsistent with these By-Laws.

ARTICLE IV Officers

Section 1. Appointment Term, Removal. The officers of the corporation shall be the President, one or more Vice Presidents, the Secretary, the Treasurer, and in addition thereto, in the discretion of the Board, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers, with such duties, as the Board shall from time to time determine. The officers shall be elected annually by the Board at the first meeting thereof after the annual meeting at which the Board is elected and shall hold office at the pleasure of the Board until the next annual meeting and thereafter until a successor shall be duly elected and qualified. Each officer must be a director of the corporation, unless otherwise specified by the Board. Any person may hold more than one office.

Section 2. The President. Subject to the direction and control of the Board, the President shall:

- (a) preside over all meetings of the Board;
- (b) be in personal charge of the principal office of the corporation;
- (c) have the general management, supervision and control of all of the property, business and affairs of the corporation, and exercise such other powers as the Board may from time to time confer upon her;
- (d) at all times keep the Board fully advised as to all of the corporation's business.

Section 3. The Vice President or Vice Presidents. The Vice President or Vice Presidents shall, in such order as the Board shall determine, perform all of the duties and exercise all of the powers of the President provided by these By-Laws or otherwise, during the absence or disability of the President or whenever the office of President shall be vacant, and shall perform all other duties assigned to her or them by the Board or the President.

The Board may designate one of the Vice Presidents as Executive Vice President and the Vice President so designated shall be first in order to perform the duties and exercise the power of the President in the absence of that officer.

Section 4. The Secretary. The Secretary shall attend all meetings of the Board, and the Executive Committee, and shall record the proceedings thereof in the minute book or books of the corporation. She shall give notice, in conformity with these By-Laws, of meetings, where required, of the Board. The Secretary shall perform all other duties incident to her office, or which may be assigned to her by the Board or the President.

Section 5. The Treasurer. The Treasurer shall have custody of all of the funds, notes, bonds and other evidences of property of the corporation. She shall deposit or cause to be deposited in the name of the corporation all monies or other valuable effects in such banks, trust companies or other depositories as shall from time to time be designated by the Board. She shall make such disbursements as the regular course of the business of the corporation may require or the Board may order. She shall perform all other duties incident to her office or which may be assigned to her by the President or the Board.

Section 6. Assistant Secretary and Assistant Treasurer. The Assistant Secretary or Assistant Secretaries and Assistant Treasurer or Assistant Treasurers, if appointed, shall, in such order as the Board may determine, perform all of the duties and exercise all of the powers of the Secretary and Treasurer, respectively, during the absence or disability of, and in the event of a vacancy in the office of the Secretary or Treasurer, respectively, and shall perform all of the duties assigned to her or them by the President, the Secretary in the case of Assistant Secretaries, the Treasurer in the case of Assistant Treasurers, or the Board.

Section 7. Absence of Officers. In the absence or disability of the President and Vice President or Vice Presidents, if more than one, the duties of the President shall be performed by such persons as may be designated for such purpose by the Board. In the absence or disability of the Secretary and of the Assistant Secretary or Assistant Secretaries, if more than one, or of the Treasurer and the Assistant Treasurer or Assistant Treasurers, if more than one, the duties of the Secretary or of the Treasurer, as the case may be, shall be performed by such person or persons as may be designated for such purpose by the Board.

Section 8. Compensation. The Directors shall not be entitled to any compensations for services rendered as Directors, but a reasonable and proper compensation may be paid to any Director acting in a professional capacity in behalf of the EDFUND.

ARTICLE V
Powers of the Board of Directors

The Board, without application to any Court for more especial authority therefore, shall have full discretionary power in the management of the League of Women Voters of Honolulu Educational Fund (EDFUND):

A. To receive and accept gifts and donations from the general public or any other source for the purpose of the EDFUND, hereinabove expressed, and for administration in accordance with the provisions of these By-Laws.

B. To receive and accept for administration in accordance with the provisions of these By-Laws, gifts and donations from any source, for an express purpose; provided such purpose is within the scope of the purposes of the EDFUND hereinabove expressed.

The officers or directors of the Education Fund may accept on its behalf, any designated contribution, gift or devise consistent with its educational purposes. Where consistent with such purposes, designated contributions by donors will be accepted, and designations honored, as to special funds, purposes, or uses, provided, however, that the EDFUND at all times reserves all rights over, interest in and control of such designated contributions and full discretion as to the ultimate expenditure or distribution of the contribution, whether or not in satisfaction of any specified fund, purpose or use. In the event the EDFUND should be the beneficiary of any gift, devise, or bequest, subject to conditions subsequent with respect to the administration or alienation of said property, it shall at all times act in a manner consistent with such conditions and the education purposes to be served by such conditions.

C. To disburse all funds, whether received as gift, donation, or income, to effectuate any of the purposes of this EDFUND as hereinabove expressed.

D. To sell, without notice, at public or private sale, and to exchange, mortgage, lease, pledge, partition, appraise, apportion, divide in kind, borrow on, or hypothecate any and all of the funds and properties, whether realty or personalty, upon such terms and conditions as they may deem best, and in so doing to execute all necessary deeds or other instruments. No person dealing with the Directors shall be required to look to the application of any money or other property paid or transferred to the Directors.

E. To retain any properties, securities, or investments now or hereafter transferred to them and to invest and reinvest any such assets or any fund or moneys coming into their hands as Directors, in stocks, bonds, securities or other properties, real or personal, without being limited to investments which are prescribed by law for trust funds and without liability on the Directors' part for any loss or depreciation in value of any such investments; *provided, however,* that the Directors shall not make investments with a view toward obtaining short-term trading profits.

F. To hold or register securities in their names as Directors, or in the name of their nominees, or to take and keep the same unregistered and to retain them in such condition that they will pass by delivery.

G. To borrow money for any purpose in connection with the administration of the trusts and to encumber or pledge all or any part of the trust properties as security therefore.

H. To pay all reasonable costs, charges, and expenses incurred in the administration of the trusts.

I. To pay from principal or income such assessments, expenses, or sums of money as the Directors deem expedient for the protection of any of the trust investments.

J. To employ such agents, attorneys and counsel, including investment counsel, as may be reasonably necessary or desirable in managing, protecting and investing the trust funds, and to pay them reasonable compensation therefore.

K. To contract with others and to stipulate in the contract or contracts against the personal liability of the Directors.

L. To vote any stock held in trust and to exercise any and all rights of stockholders, bondholders, and security holders, with respect to any stocks, bonds, or other securities held in trust, including the exercise of subscription rights and conversion privileges, and to participate in consolidation, merger, reorganization, or financial readjustment of any corporation or corporations, including the exchange of securities and stock in connection therewith.

M. To defend suits at law or in equity or before any other bodies of tribunals, affecting the trust; to begin suits and prosecute the same to final judgment or decree; to compromise claims or suits or submit the same to arbitration; to maintain actions to foreclose mortgages which may at any time form part of the trust or, in lieu of foreclosure, to accept deeds from the owners.

N. To do any and all other acts and things necessary, proper or advisable to effectuate the purposes of the EDFUND.

Notwithstanding the foregoing grant of powers, the Directors shall not engage in any prohibited transaction within the meaning of Section 503 (c) of the Internal Revenue Code of 1954 (or the corresponding provisions of any subsequent United States Revenue Laws), nor shall they accumulate income in such manner as to involve a denial of tax exemption under Section 504 of the said Code (or the said corresponding provisions). In the exercise of any of the powers herein conferred, the Directors shall be free and wholly exonerated from liability on account of any honest error of judgment or by reason of acts or things done, suffered, or omitted in good faith and without willful default or neglect.

ARTICLE VI **Funds and Properties**

Section 1. The directors shall keep all property of the trust as a separate and distinct fund and in such manner as to be identifiable and shall not intermingle such fund with their personal funds or funds for other purposes. In no event shall any funds or property of the EDFUND be used for the general purposes of the League of Women Voters, or for any purpose not hereinabove provided.

Section 2. The cash funds of the EDFUND shall be kept in an account maintained in the name of the EDFUND in such depository as the directors shall from time to time select. Such depository shall be hereby authorized to pay out from the funds on deposit on the signature of any individual who may from time to time be given a power of attorney for such purpose for or on behalf of the Directors, or upon the signature of any two Directors.

ARTICLE VII

Duration

The duration of the EDFUND shall be perpetual, subject to termination only by vote of the Board of Directors of the League of Women Voters of Honolulu or by the following circumstances:

In the event of dissolution of the League of Women Voters of Honolulu, thereby making it impossible for the new Directors to be elected, the then existing Board of Directors of the EDFUND shall become self-perpetuating. Thereafter, any vacancies resulting from resignation, death, or inability to serve shall be filled by majority vote of the remaining Directors. The EDFUND shall be automatically terminated upon failure of any such self-perpetuating Board of Directors to fill any vacancy within a period of one year. Termination may also be effected by a unanimous vote of any such self-perpetuating Board of Directors.

Upon termination of the EDFUND, the Directors shall distribute all of its assets to such non-profit charitable, scientific, literary, or educational organizations as are described in Section 501 (c)(3) of the Internal Revenue Code of 1954 (or the corresponding provisions of any subsequent United States Revenue Laws), and as shall in the opinion of the Directors be best able to effectuate the purposes of the EDFUND hereinabove expressed.

ARTICLE VIII

Audit of Books of the Corporation

The Board may cause a complete audit to be made of the books of the corporation at least once in each fiscal year and more often if required by the Board, and shall thereafter make appropriate reports to all members of the Board and of the corporation. The Board may appoint such person, firm, or corporation engaged in the business of auditing to act as the auditor of the corporation.

ARTICLE IX

Contracts, Checks, Deposits and Funds

Section 1. Contracts. The Board may by general or special resolution authorize the President and/or any other officer or officers of the corporation to enter into any contract or to execute and deliver any document, instrument, or writing of any nature in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Checks, etc. All checks, letters of credit, drafts or orders for the payment of money, notes or other evidences of indebtedness shall be signed by the President and/or such other officer or officers of the corporation and in such manner as shall from time to time be determined by general or special resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the President.

Section 3. Facsimile Signatures. The Board may, from time to time, by resolution provide for the execution of any corporate instrument or document, including, but not limited to checks, letters of credit, drafts and other orders for the payment of money, by a mechanical device or machine or by the use of facsimile signatures under such terms and conditions as shall be set forth in any such resolution.

ARTICLE X

Liability of Directors and Officers

Section 1. Exculpation. No Director or Officer of the EDFUND shall be liable for acts, defaults, or neglect of any other Director or Officer, or for any loss sustained by the corporation, unless the same has resulted from her own willful misconduct, willful neglect or willful negligence.

Section 2. Indemnification. Every Director and Officer of the corporation shall be indemnified by the corporation against all reasonable costs, expenses and liabilities (including reasonable attorneys' fees) actually and necessarily incurred by or imposed upon her in connection with or resulting from any claim, action, suit, proceeding, investigation, or inquiry of whatever nature in which she may be involved as a party or otherwise by reason of her being or having been a Director or Officer of the corporation, whether or not she continues to be such Director or Officer of the corporation at the time of the incurring or imposition of such costs, expenses, or liabilities, except in relation to matters as to which she shall be finally adjudged in such action, suit, proceeding, investigation, or inquiry to be liable for willful misconduct or willful negligence toward the corporation in the performance of her duties as such Director or Officer. As to whether or not a Director or Officer of the corporation was liable by reason of willful misconduct or willful negligence toward the corporation in the performance of her duties as such Director or Officer, in the absence of such final adjudication of the existence of such liability, the Board and each Director and Officer of the corporation may conclusively rely upon an opinion of legal counsel selected by or in the manner designated by the Board. The foregoing right to indemnification shall be in addition to and not in limitation of all other rights to which such person may be entitled as a matter of law, and shall inure to the benefit of the legal representatives of such person.

Section 3. Liability Insurance. The corporation may purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation against any liability asserted against her and incurred by her in such capacity or arising out of her status as such.

ARTICLE XI

Inspection of Corporate Records and By-Laws

Section 1. Inspection of Corporate Records. The books of account and the minutes of proceedings of the directors shall be open to inspection upon demand of any Director, at any reasonable time, and for a purpose reasonably related to her interests as a director. Demand of inspection other than at a meeting shall be made in writing upon the President or any other person designated by the Board.

Section 2. Inspection of By-Laws. The corporation shall keep in its principal office for the transaction of business a copy of the By-Laws of the corporation as amended or otherwise altered to date, which shall be open to inspection by the directors at all reasonable times during office hours.

ARTICLE XII

Fiscal Year

The fiscal year of the corporation shall be as set in Article III, Section 2, April 1 - March 31, but may be changed by the Board if appropriate for the operation of the corporation.

These By-Laws may be altered, amended, added to or repealed by an affirmative vote of not less than a majority of all the Directors of the corporation at any meeting of the Directors of the corporation if notice of the proposed amendments shall have been given in the notice for such meeting.

ADOPTION OF BY-LAWS AS AMENDED

We, the undersigned, the Board of Directors of the League of Women Voters of Honolulu Education Fund, Inc., on the 18th day of October 2007, pursuant to the laws of the State of Hawaii, do hereby, adopt the foregoing provisions as the Amended By-Laws of said corporation.

ARLENE K. ELLIS, PRESIDENT

ROBIN LOOMIS, SECRETARY

SUZANNE MEISENZAHN

JEAN Y. AOKI

HELEN K. GRIFFIN