

**BYLAWS
OF
MARIN AGRICULTURAL LAND TRUST
A California Nonprofit Public Benefit
Corporation Revised and Adopted July 28, 2009
(Revised and Adopted April 24, 2012)**

(Revised and Adopted January 24, 2016)

(Revised and Adopted July 24, 2018)

(Revised and Adopted December 15, 2020)

(Revised and Adopted March 23, 2021)

(Revised and Adopted February 18, 2025)

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**ARTICLE I
OFFICES**

Section 1.1 Principal Office. This corporation’s principal office shall be fixed and located at such place within the County of Marin, State of California, as the Board of Directors (herein called the “Board”) shall determine. The Board is granted full power and authority to change the principal office from one location to another within the County of Marin, State of California. Until changed by the Board, the principal office for the transaction of the business of this corporation shall be 145 A Street, Point Reyes Station, California 94956.

Section 1.2 Other Offices. The Board may establish a branch or subordinate offices at any place or places at any time within the State of California.

**ARTICLE II
PURPOSE**

Section 2.1 Purposes. This corporation is organized under the Nonprofit Public Benefit Corporation Law of California (the “Nonprofit Corporation Law”) exclusively for charitable and educational purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986. The purposes of this corporation shall be stated in its Articles of Incorporation, as may be amended from time to time.

**ARTICLE III
MEMBERSHIP**

Section 3.1 Membership. This corporation shall have no voting members within the meaning of the Nonprofit Corporation Law, but the Board of Directors may, by resolution, establish one or more classes of nonvoting members and provide for eligibility requirements for membership and rights and duties of those nonvoting members, including the obligation to pay dues.

**ARTICLE IV
BOARD OF
DIRECTORS**

Section 4.1 Powers.

(a) **General Corporate Powers.** Subject to the limitations of the Nonprofit Corporation Law, 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. Without limiting the generality of the foregoing, in carrying out such responsibilities, the Board shall formulate policy regarding this corporation’s mission, objectives, goals, and financial affairs, and shall monitor, evaluate, and provide direction regarding this corporation’s performance.

(b) **Specific Powers.** Without prejudice to the general powers set forth in Section 4.1(a), 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 and the other powers permitted by law:

- (1) To adopt, amend, and repeal bylaws.
- (2) To appoint and remove all the officers of this corporation; prescribe such powers and duties for them as may not be inconsistent with law, the Articles of Incorporation, or these Bylaws; and fix their compensation, if any.
- (3) To conduct, manage, and control the affairs and activities of this corporation and to make such rules and regulations not inconsistent with law, the Articles of Incorporation, or these Bylaws, as they may deem best.
- (4) To borrow money and incur indebtedness for the purposes of this corporation, and to cause to be executed and delivered, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities.

(c) **Board's Ultimate Authority.** No assignment, referral, or delegation of authority by the Board or anyone else shall preclude the Board from exercising the authority required to meet its responsibility for the conduct of the activities of this corporation, and the Board shall retain the right to rescind any such delegation.

Section 4.2 Number, Term, and Qualification of Directors.

(a) **Number of Directors.** The number of directors shall be not less than eleven (11) nor more than twenty-three (23). The exact authorized number of directors within such limits shall be fixed by approval of the Board from time to time.

(b) **Qualifications and Election of Directors.** At all times, a significant number of the members of the Board shall be agriculturists. For the purposes hereof, "significant number" is defined as at least fifty percent (50%), if the number of directors then in office is an even number, and if the number of directors then in office is an uneven number, a majority of the total number of directors less one. Directors shall be elected by the Board by plurality vote of all directors then in office.

(c) Terms of Directors and Term Limits.

(1) The term of a director shall be three (3) years as provided herein. Each director shall hold office until the expiration of the term for which elected, and, unless the Board shall determine otherwise, until a qualified successor has been elected. Unless elected to fill a vacancy pursuant to Section 4.3(c), the official term of all directors, for purposes of determining term limits, shall begin as follows: the term of directors elected between October 1 and March 31 shall begin in the October of their election or preceding their election; and the term of directors elected between April 1 and September 30 shall begin in the October following their election. Directors elected between April 1 and September 30 are permitted to fully participate on the Board prior to the October start of the term, with all rights and duties afforded to directors

under these Bylaws, but any such pre-October participation shall not count towards the three-year term limit. To the extent possible, director elections shall be held so that one-third (1/3) of the membership of the Board shall stand for election each year.

(2) No director may serve more than three (3) consecutive three- (3-) year terms. Any director who has been off the Board for at least one (1) year may at any time be reelected to the Board and may thereafter serve an additional three (3) consecutive three- (3-) year terms. Notwithstanding the foregoing restrictions as to the maximum term of office of directors, the Board, by a vote of two-thirds (2/3) of the directors present at any meeting at which a quorum is present, may extend the maximum term of office of a director elected Chair of the Board (referred to herein as the “Chair”) in his or her last year of eligibility for a maximum of two (2) additional years to permit such director to serve as Chair.

(3) At the conclusion of each director’s term, the Chair of the Governance Committee and Chair of the Board shall meet with the director to determine the director’s interest in pursuing another term. If the director wishes to pursue another term, the Governance Committee shall make a recommendation to the Board as to whether the director should be elected to serve an additional term, subject to Sections 4.2(c)(1) and 4.2(c)(2).

Section 4.3 Vacancies on Board.

(a) **Events Causing Vacancy.** A vacancy shall be deemed to exist, if for any reason, the actual number of directors is less than the authorized number established per Section 4.2(a). Without limiting the foregoing, a vacancy or vacancies on the Board shall exist on occurrence of the following:

(1) the death or resignation of any director;

(2) the Board declares 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 been found by a final order or judgment of any court to have breached any duty under Article 3 of Chapter 2 of the California Nonprofit Corporation Law;

(3) an increase in the authorized number of directors;

(4) the Board removes any director, with or without cause, by determination of a majority of the directors then in office. Failure without sufficient excuse, as determined by the Board in its discretion, to attend three (3) or more consecutive regular meetings of the Board shall be deemed cause for removal of a director.

(b) **Resignations.** Except as provided below, any director may resign by giving written notice to the Board, the Chair, or the Secretary. The resignation shall be effective upon giving such written notice unless it specifies a later time for the effectiveness of the resignation. If a director’s resignation is effective at a later time, the Board may elect a successor to take office when the resignation becomes effective. Except upon notice to the Attorney General of California, no director may resign where this corporation would be left without a duly elected director or

directors in charge of its affairs.

(c) **Filling Vacancies.** If any other vacancy occurs except by increasing the membership of the Board, the Board may fill the vacancy with a successor for the balance of the term by plurality vote of the directors then in office or, if the number of directors then in office is less than a quorum, by (1) the unanimous written consent of the directors then in office, (2) the affirmative vote of a majority of the directors then in office at a meeting held pursuant to notice or waivers of notice complying with Section 5211 of the Nonprofit Corporation Law, or (3) a sole remaining director. If the Board elects to increase the membership of the Board, the new vacancy or vacancies shall be filled by the Board in accordance with Section 4.2.

(d) **No Vacancy on Reduction of Number of Directors.** No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

Section 4.4 Place of Meetings. Meetings of the Board may be held at the principal office of this corporation or at any other place within or without the State of California that has been designated in the notice of the meeting or, if there is no notice, from time to time by resolution of the Board. Any Board meeting may be held by, and any director may participate in a meeting by, conference telephone or video screen communication, so long as all directors participating in the meeting are able to hear one another.

Section 4.5 Annual Meetings. The Board shall hold an annual meeting for the purpose of electing directors, organization of committees, selection of officers, and the transaction of other business. The annual meeting of the Board shall be held in August, coincident with the regular August meeting of the Board. However, if the Board shall change the date of the regular August meeting of the Board, then the annual meeting of the Board shall be held coincident with such August meeting of the Board.

Section 4.6 Regular Meetings. Regular meetings of the Board, including the annual meeting, shall be held at least three (3) times per year and shall be held without call or notice on such dates and at such times and places as may be from time to time fixed by the Board.

Section 4.7 Special Meetings.

(a) **Authority to Call.** Special meetings of the Board for any purpose(s) may be called at any time by the Chair or any two directors.

(b) **Notice.** Special meetings of the Board shall be held upon at least four (4) days' notice by first class mail or at least forty-eight hours' notice if delivered personally, by telephone, or by email in compliance with Section 10.6 of these Bylaws.

(c) **Manner of Giving Notice.** Notice by mail shall be deemed to have been given at the time a written notice is deposited in the United States mail, postage prepaid and properly addressed. Any other written notice shall be deemed to have been given at the time it is personally delivered to the recipient or is delivered to a common carrier for transmission, or when

given by email, at the time the email is actually transmitted by the person giving the notice. Oral notice shall be deemed to have been given at the time it is communicated, including by voice messaging system.

(d) **Contents of Notice.** The notice shall state the time and place of the meeting. The notice may, but need not, identify the purpose or purposes of the meeting.

Section 4.8 Quorum; Acts of the Board; No Proxy Vote. A majority of the directors then in office shall constitute a quorum. Except as otherwise provided in the Nonprofit Corporation Law, 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 the act of the Board. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting or a greater number required by the Nonprofit Corporation Law, the Articles of Incorporation, or these Bylaws. Directors may not vote by proxy.

Section 4.9 Waiver of Notice. Notice of a meeting need not be given to a director who provides a waiver of notice or 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 or at its commencement, the lack of notice to that 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 4.10 Adjournment. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. If the meeting is adjourned for more than twenty-four (24) hours, notice of an 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 4.11 Action without Meeting. An action required or permitted to be taken by the Board may be taken without a meeting, if all members of the Board shall individually or collectively consent in writing to such action, including by email consistent with Section 10.6. The written consent or consents shall be filed with the minutes of the proceedings of the Board. The action by written consent shall have the same force and effect as the unanimous vote of the directors. For purposes of this section, “all members of the Board” shall not include an “interested director” as defined in Section 5233 of the Nonprofit Corporation Law.

Section 4.12 Rights of Inspection. Every director shall have such rights to inspect and copy books, records and documents and to inspect the physical properties of this corporation as may be provided by law.

Section 4.13 Compensation; Reimbursement of Expenses. No director shall be compensated for his or her service as a director. The Board may approve the payment or reimbursement of a director’s actual expenses incurred in attending meetings or otherwise in the execution of the duties of a director or officer, and such payment or reimbursement of expenses shall not constitute compensation.

Section 4.14 Liability Insurance. This corporation shall have power to purchase and maintain insurance on behalf of any agent of this 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 this corporation would have the power to indemnify the agent against such liability; provided, however, that this corporation shall have no power to purchase and maintain such insurance to indemnify any agent of this corporation for a violation of Section 5233 of the Nonprofit Corporation Law respecting self-dealing transactions. The agents of this corporation include the directors. This corporation shall use all reasonable efforts in good faith to obtain and maintain general liability insurance that meets the requirements of California Corporate Code Section 5047.5(e)(2) as such requirements existed as of the date that the then-current Bylaws were approved. The Executive Director shall notify the Board promptly and in writing if this corporation is unable to obtain such insurance and maintain it in force or if the insurer of any such insurance in force notifies this corporation that the insurer intends to terminate such insurance.

Section 4.15 Restriction on Interested Directors. Not more than forty-nine percent (49%) of the persons serving on the Board at any time may be interested persons. An interested person is (a) any person currently being compensated by this corporation for services rendered to it within the previous twelve (12) months, whether as a full- or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director; (b) any shareholder, employee, or officer of any corporation, or partner or employee of any partnership, which has rendered compensated services to the Corporation within the previous twelve (12) months; or (c) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any person described in subsection (a) or (b). However, any violation of the provisions of this section shall not affect the validity or enforceability of any transaction entered into by this corporation.

Section 4.16 Executive Compensation Review. The Board of Directors (or a Board Committee) shall review any compensation packages (including all benefits) of the Executive Director and the Treasurer or chief financial officer, regardless of job title, and shall approve such compensation only after determining that the compensation is just and reasonable. This review and approval shall occur when such officer is hired, when the term of employment of such officer is renewed or extended, and when the compensation of such officer is modified, unless the modification applies to substantially all of the employees of this corporation.

ARTICLE V SELF-DEALING TRANSACTIONS

Section 5.1 Contracts with Directors and Officers.

(a) No director or officer of this corporation, nor any other corporation, firm, association, or other entity in which one or more of this corporation's directors or officers are directors or have a material financial interest, shall be interested, directly or indirectly, in any contract or other transaction with this corporation, unless (i) the material facts regarding such director's or officer's financial interest in such contract or transaction and/or regarding such common directorship, officership, or financial interest are fully disclosed in good faith and are noted in the minutes, or are known to all members of the Board prior to consideration by the

Board of such contract or transaction; (ii) such contract or transaction is authorized in good faith by a majority of the Board by a vote sufficient for that purpose without counting the vote or votes of such interested director(s); (iii) prior to authorizing or approving the transaction, the Board considers and in good faith determines after reasonable investigation under the circumstances that the corporation could not obtain a more advantageous arrangement with reasonable effort under the circumstances; and (iv) this corporation enters into the transaction for its own benefit, and the transaction is fair and reasonable to this corporation at the time the transaction is entered into.

(b) The provisions of this Section do not apply to a transaction which is part of an educational or charitable program of the corporation if it: (i) is approved or authorized by the corporation in good faith and without unjustified favoritism; and (ii) results in a benefit to one or more directors or officers or their families because they are in the class of persons intended to be benefited by the educational or charitable program of this corporation.

(c) For the avoidance of doubt, all land or conservation easement transactions between this corporation and any director shall be subject to this Section 5.1 and shall comply with the corporation's Conflict of Interest Policy in effect at the time of the transaction.

(d) If the Board has reasonable cause to believe a director has failed to disclose actual or possible conflicts of interest, it shall inform the director of the basis for such belief and afford the director an opportunity to explain the alleged failure to disclose. If, after hearing the director's response and after making further investigation as warranted by the circumstances, the Board determines the director has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action such as removal pursuant to Section 4.3(a)(4).

Section 5.2 Corporate Loans, Advances and Guarantees; Permissible Expense Advances. This corporation shall not make any loan of money or property to or guarantee the obligation of any director or officer, unless approved by the Attorney General; *provided, however,* that this corporation may advance money to a director or officer of this corporation or any subsidiary for expenses reasonably anticipated to be incurred in the performance of the duties of such officer or director, *provided* that in the absence of such advance, such director or officer would be entitled to be reimbursed for such expenses by this corporation or any subsidiary; and *provided further* that this prohibition shall not apply to advances made pursuant to Section 8.1 of these Bylaws.

ARTICLE VI COMMITTEES

Section 6.1 Committees of the Board That May Have the Authority of the Board.

The Board may, by resolution adopted by a majority of the number of directors then in office, provided that a quorum is present, create one or more committees, each consisting of two (2) or more directors, and no persons who are not directors, to serve at the pleasure of the Board. Appointments to such Board committees shall be by a majority vote of the directors then in office,

and the Chair shall appoint the chair of such Board committees. The Board may appoint one or more directors as alternate members of any committee, who may replace any absent member at any meeting of the committee. Any such committee, to the extent provided in the resolution of the Board or in the Bylaws, shall have all the authority of the Board, except that no Board committee, regardless of Board resolution or other Bylaw provision, may:

- (a) **Vacancies.** Fill vacancies on the Board or in any committee which has the authority of the Board;
- (b) **Compensation.** Fix compensation of directors for serving on the Board or on any committee;
- (c) **Bylaws.** Amend or repeal Bylaws or adopt new Bylaws;
- (d) **Board Resolutions.** Amend or repeal any resolution of the Board which by its express terms is not so amendable or repealable;
- (e) **Committees.** Appoint committees of the Board or the members of Board committees.
- (f) **Corporate Funds for Nominee.** Expend corporate funds to support a nominee for director after there are more people nominated for director than can be elected.
- (g) **Self-Dealing.** Approve any self-dealing transaction except as provided in Section 5233(d)(3) of the Nonprofit Corporation Law.

Section 6.2 Approval of Land and Conservation Easement Transactions. The Board may delegate decision-making authority on land and conservation easement transactions only if: (a) the Board establishes written policies to define the limits to the authority granted to the committee or other delegated entity; and (b) the committee or other delegated entity provides timely notification in writing to the Board of any completed land and conservation easement transactions.

Section 6.3 Meetings and Action of Board Committees. Meetings and actions of Board committees shall be governed by, held, and taken in accordance with the provisions of Article 4 of these Bylaws, concerning meetings of the Board, with such changes in the context of those provisions as are necessary to substitute the committee and its members for the Board and its members, except that the time of regular meetings of the committees may be determined either by resolution of the Board or by resolution of the committee. Special meetings of committees may also be called by the chair of the committee or by resolution of the Board. Notice of special meetings of Board committees shall also be given to any and all alternate members, who shall have the right to attend all meetings of the committee. The Board may adopt rules for the governance of any Board committee not inconsistent with the provisions of these Bylaws.

Section 6.4 Particular Board Committees.

(a) **Executive Committee.** There shall be a standing Executive Committee composed of at least five (5) members: the current Chair (who shall act as chair of the committee), vice chair, secretary, treasurer, and the immediate past Chair or any fifth member who is a director. The Board may appoint additional members to the committee.

The Executive Committee has, subject to any limitations imposed by resolution of the Board, all of the authority of the Board except as specified in Section 6.1 above or by the Nonprofit Corporation Law. In the absence of a standing or special committee of the Board responsible for personnel issues and determinations including making recommendations to the Board as to the compensation of the Executive Director, the Executive Committee shall act as the personnel committee. The Executive Committee shall report all of its deliberations and actions to the Board at the next meeting of the Board.

(b) **Governance Committee.** There shall be a standing Governance Committee composed of at least three (3) members. The Board shall annually determine the precise size of the committee and shall appoint its members. The Chair shall designate the chair of the committee.

The Governance Committee shall provide general governance advice to the Board as requested by the Board from time to time. In addition, the Governance Committee shall act as a nominating committee with responsibility to evaluate the needs of the Board, to identify and interview potential candidates for the Board, and to make recommendations to the Board as to candidates for Board seats. The Governance Committee, in cooperation with this corporation's staff, will oversee orientation of new Board members and education and training opportunities for all Board members. The Governance Committee may carry out other tasks as assigned by the Board, including, without limitation, assessment of Board performance and effectiveness and self-assessment by Board members.

(c) **Stewardship Committee.** There shall be a standing Stewardship Committee. The Board shall annually determine the precise size of the committee and shall appoint its members. A majority of the members of the committee shall be agriculturalist directors, and the committee shall include non-agriculturalist members with the number to be determined by the Board. The Chair shall designate the chair of the committee.

The Stewardship Committee shall oversee the corporation's land transaction and agricultural conservation easement (ACE) programs, including acquisition criteria, project evaluations, and recommending to the Board initiation of appraisals. In addition, the committee shall oversee this corporation's monitoring and stewardship programs, including recommending policies, procedures, and guidelines to the Board, and providing advice to the corporation's staff as to ACE compliance and violations. In addition, the committee shall review and make recommendations to the Board as to this corporation's positions regarding county land-use policies and specific development proposals that may affect agriculture.

(d) **Finance and Investment Committee.** There shall be a standing Finance and Investment Committee composed of at least three (3) members. The Board shall annually determine the precise size of the committee and shall appoint its members, provided that the chair

of the Audit Committee may not be a member of the Finance and Investment Committee. The Chair shall designate the chair of the committee.

The Finance and Investment Committee shall review the annual operating budget proposed by this corporation's staff and monitor operating budget performance. The committee shall develop and monitor policies, procedures, and guidelines for investment of this corporation's funds. The committee shall oversee the staff's financial reporting. The committee shall report to the Board at least semi-annually on all matters subject to the committee's oversight responsibilities.

(e) Development Committee. There shall be a standing Development Committee of no more than six (6) members. The Board shall annually appoint its members. The Chair shall designate the chair of the committee.

The Development Committee shall oversee the corporation's long-term financial health by guiding the establishment of fundraising goals and policies, monitoring progress against goals, and providing strategic input into fundraising and marketing. The committee directly supports the identification, cultivation, solicitation, and stewardship of major donors, and fosters a culture of philanthropy within the Board.

(f) Audit Committee. There shall be a standing Audit Committee composed of at least two (2) Director members and which may also include non-directors. The Board shall annually determine the precise size of the committee and shall appoint its members; provided that (1) the members shall not include the Chair or any of the corporation's staff, including the Executive Director, treasurer, or Chief Financial Officer; (2) fewer than one-half (1/2) of its members may be members of the Finance and Investment Committee; (3) no member may be a person who has a material financial interest in any entity doing business with the corporation; and (4) non-director members may participate in an advisory capacity only and shall not exercise any authority of the Board. The Chair shall designate the chair of the committee, who may not be a member of the Finance and Investment Committee.

The Audit Committee shall: (1) recommend to the full Board of Directors for approval the retention and, when appropriate, the termination of an independent certified public accountant to serve as auditor, (2) subject to the supervision of the full Board, negotiate the compensation of the auditor on behalf of the Board, (3) confer with the auditor to satisfy the Audit Committee members that the financial affairs of this corporation are in order, (4) review and determine whether to accept the audit, and (5) approve performance of any non-audit services provided to this corporation by the auditor's firm.

Section 6.5 Board Advisory Committees, Which Do Not Have the Authority of the Board.

(a) Creation. The Chair, subject to the limitations imposed by the Board, or the Board itself, may create Board advisory committees, either standing or special, to serve the Board that do not have the authority to act on behalf of the Board. The Chair, with the approval of the Board, shall appoint members to serve on such Board advisory committees, which members

need not be members of the Board, and shall designate committee chairs, who shall be selected from among members of the Board except when the committee is composed entirely of persons who are not members of the Board and except in other circumstances deemed advisable by the Chair. Each member of a Board advisory committee shall continue as such until the next annual election of officers and until his or her successor is appointed, unless the member shall sooner resign or be removed from the Board advisory committee.

(b) **Meetings; Notice; Voting; Minutes.** The Chair, the chair of the Board advisory committee or a majority of the Board advisory committee's members may call meetings of a Board advisory committee. Each Board advisory committee shall meet as often as is necessary to perform its duties. Notice of a meeting of a Board advisory committee may be given at any time and in any manner reasonably designed to inform the committee members of the time and place of the meeting. A majority of the voting members of a Board advisory committee shall constitute a quorum for the transaction of business at any meeting of the committee. Each Board advisory committee may keep minutes of its proceedings or as an alternative may periodically report its proceedings to the Board. An advisory committee may take action within the scope of its authorized duties by majority vote.

(c) **Resignation and Removal.** Any member of a Board advisory committee may resign at any time by giving written notice to the chair of the committee or to the Chair. Such resignation, which may or may not be made contingent upon formal acceptance, shall take effect upon the date of receipt or at any later time specified in the notice. The Chair may, with prior approval of the Board, remove any appointed member of a Board advisory committee.

(d) **Vacancies.** A vacancy in any Board advisory committee or any increase in the membership thereof shall be filled for the unexpired portion of the term by the Chair with approval of the Board.

ARTICLE VII OFFICERS

Section 7.1 Officers. The officers of this corporation shall be a chair of the Board (referred to as the "Chair"), a vice chair of the Board, a secretary, a treasurer, and an Executive Director. The officers of this corporation, other than the Executive Director, shall be selected from among the members of the Board and must be members of the Board. The same person may hold any number of offices, except that neither the secretary nor the treasurer may serve concurrently as the Chair or the Executive Director.

Section 7.2 Election. The officers of this corporation, except such officers as may be elected or appointed in accordance with the provisions of Section 7.3 or Section 7.6, shall be chosen annually at the annual meeting by and shall serve at the pleasure of the Board, and shall hold their respective offices until their resignation, removal, or other disqualification from service subject to the rights, if any, of any officer under any contract of employment. Upon request of a majority of the Board, the election of officers may be by secret ballot. Officers shall be elected individually and not as a slate.

Section 7.3 Subordinate Officers. The Board may elect, and may empower the Chair and/or the Executive Director to appoint, such other subordinate officers as the business of this corporation may require, including without limitation one or more assistant secretaries and one or more assistant treasurers, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as the Board may from time to time determine. Such subordinate officers need not be members of the Board.

Section 7.4 Removal. Any officer may be removed, either with or without cause, by the Board at any time or, except in the case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board. Any such removal shall be without prejudice to the rights, if any, of an officer under any contract of employment.

Section 7.5 Resignation. Any officer may resign at any time by giving written notice to this corporation, but without prejudice to the rights, if any, of this corporation under any contract to which the officer is a party. Any such 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 7.6 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for election or appointment to such office, except that such vacancies shall normally be filled as they occur and not on an annual basis.

Section 7.7 Chair of the Board. The Chair shall serve as chair of the Board and shall be responsible for assuring the integrity of the Board process, including the effective conduct of Board meetings and the Board's adherence to its own rules. He or she shall preside at all meetings of the Board and shall be an ex-officio voting member of each Board and Board advisory committee. The Chair shall be responsible for assuring that there is an annual evaluation of the Executive Director. The Chair shall have the supervisory and other powers and duties as may be prescribed from time to time by the Board or these Bylaws. Neither the secretary nor the treasurer of this corporation may serve concurrently as the Chair.

Section 7.8 Executive Director. The Executive Director is the general manager and Executive Director of this corporation and has, subject to the control of the Board, and subject to such supervisory powers as the Board may give to the Chair, general supervision, direction and control of the business and affairs of this corporation. Subject to these Bylaws, the Executive Director has the general powers and duties of management usually vested in the office of president and general manager of a corporation and such other powers and duties as may be prescribed from time to time by the Board or these Bylaws. No member of the Board may serve concurrently as the Executive Director.

Section 7.9 Vice Chair of the Board. In the absence or disability of the Chair, the vice chair shall perform all the duties of the Chair and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Chair. The vice chair shall have such other powers and perform such other duties as may be prescribed from time to time by the Board or these Bylaws.

Section 7.10 Treasurer.

(a) **Books of Account.** The treasurer of this corporation shall keep and maintain or cause to be kept and maintained, adequate and correct books and accounts of the properties and business transactions of this corporation, including accounts of its assets, liabilities, receipts and disbursements. The treasurer shall send or cause to be given to the directors such financial statements and reports as are required to be given by law, by these Bylaws, or by the Board. The books of account shall at all reasonable times be open to inspection by any director.

(b) **Deposit and Disbursement of Money and Valuables.** The treasurer shall deposit or cause to be deposited all monies and other valuables in the name and to the credit of this corporation with such depositories as may be designated from time to time by the Board. The treasurer shall disburse or cause to be disbursed the funds of this corporation as may be ordered by the Board or the appropriate officers of this corporation and shall render or cause to be rendered to the Board and the Executive Director, upon request, an account of all transactions as treasurer and of the financial condition of this corporation. The treasurer shall present or cause to be presented to the Board at all regular meetings an operating statement and report since the last preceding regular meeting of the Board. Subject to the authority and activities of the Audit Committee pursuant to Section 6.4(f) and any related resolutions of the Board, the treasurer shall cause the books of account to be audited or reviewed each year by a certified public accountant and a report of such audit or review shall be presented to the Board not later than the fourth (4th) month following the close of the fiscal year. The treasurer shall have such other powers and perform such other duties as may be prescribed from time to time by the Board or these Bylaws.

(c) **Delegation of Certain Duties.** The treasurer may delegate certain of the duties contained in this Section 7.10 to the corporation's Executive Director. With approval of the Board, corporation staff, including but not necessarily limited to the Executive Director, Director of Finance, and Deputy Director of Finance, may sign documents, including but not limited to financial instruments and contracts.

(d) **Replacement for Vice Chair.** In the absence or disability of the Chair and the vice chair, the treasurer shall perform all the duties of the Chair and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Chair.

Section 7.11 Secretary.

(a) **Book of Minutes, Articles and Bylaws.** The secretary shall keep or cause to be kept, at the principal office or such other place as the Board may order, in the form described in Section 9.1: (a) a book of minutes of all meetings, proceedings and actions 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; and (b) the original or a copy of this corporation's Articles and Bylaws, as amended to date.

(b) **Notices and Other Duties.** The secretary or, if the secretary is absent or unable or refuses to act, any other officer of this corporation, shall give or cause to be given notice

of all the meetings of the Board required by these bylaws or by statute to be given. The secretary shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

(c) **Replacement for Other Officers.** In the absence or disability of the Chair, the vice chair and the treasurer, the secretary shall perform all the duties of the Chair and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Chair. The secretary shall have such other powers and perform such other duties as may be prescribed from time to time by the Board or these Bylaws.

Section 7.12 Maximum Term. No officer of this corporation (other than the Executive Director whose position has no maximum term) may serve in a particular position for more than two (2) consecutive years. However, any officer may be reelected to the same position if there has been at least a one (1) year interruption in service before that reelection. Notwithstanding the foregoing restriction as to the maximum consecutive years that an officer may serve in a particular position, the Board of Directors, by a vote of two-thirds (2/3) of the directors present at any duly called meeting of the Board at which a quorum is present, may extend the maximum consecutive years that an officer may serve.

ARTICLE VIII INDEMNIFICATION

Section 8.1 Indemnification. To the maximum extent permitted by law, this corporation shall indemnify each of its present and former directors, officers, and employees against all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with any threatened, pending or completed action or proceeding, whether civil, criminal, administrative or investigative, including an action by or in the right of this corporation, (collectively referred to herein as a “proceeding”) by reason of the fact that the person is or was a director, officer, or employee of this corporation. As used in this Section “expenses” includes, without limitation, attorneys’ fees and any expenses of establishing a right to indemnification. To the maximum extent permitted by law, expenses incurred by a director, officer, or employee seeking indemnification under these Bylaws in defending any proceeding covered by these Bylaws shall be advanced by this corporation prior to the final disposition of the proceeding upon receipt by this corporation of an undertaking by or on behalf of the director, officer, or employee to repay the advances unless it shall be determined ultimately that the director, officer, or employee is entitled to be indemnified by this corporation for those expenses.

ARTICLE IX

RECORDS AND REPORTS

Section 9.1 Maintenance of Corporate Records. This corporation shall keep at its principal office in this state, if any, the original or a copy of its Articles of Incorporation and Bylaws as amended to date. Furthermore, this corporation shall keep adequate and correct books and records of account and shall also keep minutes of the proceedings of its Board and committees of the Board. Minutes and other books and records shall be kept either in written form or in any other form capable of being converted into clearly legible tangible form or in any combination of

the foregoing. Every director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of this corporation.

Section 9.2 Annual Report to Directors.

(a) **Contents of Report.** The Board shall cause an annual report to be sent to the directors within a reasonable time after the close of this corporation's fiscal year. That report shall contain the following information, in appropriate detail, for the fiscal year:

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

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

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

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

(5) Any transaction during the previous fiscal year involving more than \$50,000 in which the corporation was a party and in which any director or officer of the corporation has a direct or indirect financial interest, or any of a number of such transactions in which the same person had a direct or indirect financial interest and which transactions in the aggregate involved more than \$50,000 .

(6) The amount and circumstances of any indemnifications or advances aggregating more than \$10,000 paid during the fiscal year to any director or officer of the corporation pursuant to Section 8.1.

(b) **Audited or Certified.** The annual report to directors shall be accompanied by a report on this corporation's financial statements by an independent certified public accountant in conformity with generally accepted auditing standards.

(c) **Electronic Transmission.** The report and any accompanying material may be sent by electronic transmission in compliance with Section 10.6 of these Bylaws.

Section 9.3 Required Financial Audits. This corporation shall obtain a financial audit for any tax year in which it receives or accrues gross revenue of \$2 million or more, excluding grant or contract income from any governmental entity for which the governmental entity requires an accounting. Whether or not they are required by law, any audited financial statements obtained by this corporation shall be made available for inspection by the Attorney General and the general public within nine months after the close of the fiscal year to which the statements relate, and shall remain available for three (3) years (1) by making them available at

this corporation's principal, regional, and district offices during regular business hours and (2) either by mailing a copy to any person who so requests in person or in writing or by posting them on this corporation's website.

ARTICLE X OTHER PROVISIONS

Section 10.1 Contracts, Easements, Etc. The Board or the Executive Committee of the Board, subject to any limitations imposed by resolution of the Board as to the Executive Committee's delegated authority, may authorize any officer or officers to be the agent or agents of this corporation, in addition to the officers so authorized by these Bylaws, and to enter into any contract, including, without limitation, any agreement or option to acquire an agricultural easement, and to execute and deliver any instrument, including, without limitation, any deed of easement, in the name of and on behalf of this corporation, and such authority may be general or confined to specific instances.

Section 10.2 Checks, Drafts, Etc. All checks, drafts, or orders for the payment of money, notes or other evidences of indebtedness issued in the name of this corporation shall be signed by such officer or officers or other agent or agents of this corporation and in such manner as shall from time to time be determined by the Board or the Executive Committee of the Board. In the absence of such determination by the Board or the Executive Committee, such instruments shall be signed by the Executive Director and countersigned by another officer of this corporation.

Section 10.3 Deposits. All funds of this corporation shall be deposited from time to time to the credit of this corporation in such banks, trust companies or other depositories as the Board or the Executive Committee of the Board may select.

Section 10.4 Donations. Subject to such guidelines as the Board may adopt from time to time, the Executive Director or his designee is authorized to accept donations that support the purposes of this corporation as set forth in the Articles of Incorporation whether such donation is for a specific project or projects or is for the general support of this corporation's programs.

Section 10.5 Representation of Corporate Shares. The Executive Director or any other officer of this corporation is authorized to vote, represent, and exercise on behalf of this corporation all rights incident to any and all shares of any other corporation or corporations standing in the name of this corporation. The authority hereby granted to those officers to vote or represent on behalf of this corporation any and all shares held by this corporation in any other corporation or corporations may be exercised either by such officers in person or by any other person authorized so to do by proxy or power of attorney duly executed by those officers.

Section 10.6 Electronic Transmissions. Unless otherwise provided in these Bylaws, and subject to any guidelines and procedures that the Board of Directors may adopt from time to time, the terms "written" and "in writing" as used in these Bylaws include any form of recorded message in the English language capable of comprehension by ordinary visual means, and may include electronic transmissions, such as facsimile or email, provided

(i) for electronic transmissions from this corporation, this corporation has obtained an unrevoked

written consent from the recipient to the use of such means of communication;
(ii) for electronic transmissions to this corporation, this corporation has in effect reasonable measures to verify that the sender is the individual purporting to have sent such transmission; and
(iii) the transmission creates a record that can be retained, retrieved, reviewed, and rendered into clearly legible tangible form.

Section 10.7 Construction and Definitions. Unless the context otherwise requires, the general provisions, rules of construction, and definitions contained in the General Provisions and Definitions of the Nonprofit Corporation Law shall govern the construction of these Bylaws. Words in these Bylaws shall be read as the masculine or feminine gender and as the singular or plural, as the context requires. The captions, headings and parenthetical references to Nonprofit Corporation Law and other California code sections in these Bylaws are for convenience only and are not intended to limit or define the scope or effect of any provision.

Section 10.8 Fiscal Year. The fiscal year of this corporation shall end each year on June 30th or on such other date as the Board shall determine.

ARTICLE XI AMENDMENTS

Section 11.1 Amendments to Bylaws. These Bylaws may be amended or repealed and new bylaws adopted, by the vote of two-thirds of the number of directors then in office at any duly called meeting of the Board.

Section 11.2 Amendments to Articles of Incorporation. The Articles of Incorporation of this corporation may be amended by the vote of two-thirds of the number of directors then in office at any duly called meeting of the Board.

CERTIFICATE OF ADOPTION OF BYLAWS

I certify that I am the elected and acting Secretary of Marin Agricultural Land Trust, a California nonprofit public benefit corporation, and that the foregoing Bylaws, comprising twenty (20) pages, constitute the Bylaws of said corporation as amended and adopted at a meeting of the Board held on February 18, 2025.

IN WITNESS WHEREOF, I have signed my name to this certificate on

3/31/25

Kristine Ball

[NAME], Secretary

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