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EXTENSION GRANTED TO MAY 17, 2010

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

OMB No 1545-0047

2008Open to Public
Inspection

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2008 calendar year, or tax year beginning JUL 1, 2008 and ending JUN 30, 2009

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization BANK OF MARIN FOUNDATION Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite 5 HAMILTON LANDING 200 City or town, state or country, and ZIP + 4 NOVATO, CA 94949	D Employer identification number 51-0533111
	E Telephone number 415-464-2500	
	G Gross receipts \$ 182,282.	
	H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number ▶	
F Name and address of principal officer DR. THOMAS PETERS SAME AS C ABOVE		
J Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (3) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
K Website: NONE		
L Type of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		
M Year of formation: 2004 N State of legal domicile: CA		

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: CHARITABLE GRANTMAKING			
	2 Check this box <input checked="" type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.			
	3	Number of voting members of the governing body (Part VI, line 1a)	2	
	4	Number of independent voting members of the governing body (Part VI, line 1b)	2	
	5	Total number of employees (Part V, line 2a)	0	
	6	Total number of volunteers (estimate if necessary)	6	
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	0.	
7b	Net unrelated business taxable income from Form 990-T, line 34	0.		
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year: 212,612.	Current Year:
	9	Program service revenue (Part VIII, line 2g)		
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)		-46,497.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	212,612.	-46,497.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	177,250.	102,016.
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
	16b	Total fundraising expenses (Part IX, column (D), line 25) ▶		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	1,678.	604.
	18	Total expenses - add lines 13-17 (must equal Part IX, column (A), line 25)	178,928.	102,620.
19	Revenue less expenses. Subtract line 18 from line 12	33,684.	-149,117.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Year: 249,117.	End of Year:
	21	Total liabilities (Part X, line 26)	100,000.	
	22	Net assets or fund balances. Subtract line 21 from line 20	149,117.	0.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.				
Sign Here	Signature of officer <i>S.A. Hartman</i>		Date 4.27.10	
	Type or print name and title S.A. HARTMAN, CFO			
Paid Preparer's Use Only	Preparer's signature <i>Deborah Kaminski</i>	Date 2/26/2010	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4 BURR, PILGER & MAYER LLP 600 CALIFORNIA STREET, SUITE 1300 SAN FRANCISCO, CA 94108			EIN ▶
				Phone no. ▶ 415.421.5757

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

INE

Part III Statement of Program Service Accomplishments (see instructions)

- 1 Briefly describe the organization's mission **SEE SCHEDULE O FOR CONTINUATION**
THE BANK OF MARIN FOUNDATION IS A CALIFORNIA NON-PROFIT PUBLIC BENEFIT CORPORATION ORGANIZED AS A SUPPORTING ORGANIZATION OF THE MARIN COMMUNITY FOUNDATION ("MCF"). BANK OF MARIN FOUNDATION ENGAGES IN CHARITABLE ACTIVITIES THAT ARE CONSISTENT WITH THE CHARITABLE PURPOSES
- 2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No
 If "Yes", describe these new services on Schedule O
- 3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☒ Yes ☐ No
 If "Yes", describe these changes on Schedule O
- 4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code:) (Expenses \$ 102,318. including grants of \$ 102,016.) (Revenue \$)
THE BANK OF MARIN FOUNDATION IS A CALIFORNIA NON-PROFIT PUBLIC BENEFIT CORPORATION ORGANIZED AS A SUPPORTING ORGANIZATION OF THE MARIN COMMUNITY FOUNDATION ("MCF"). BANK OF MARIN FOUNDATION ENGAGES IN CHARITABLE ACTIVITIES THAT ARE CONSISTENT WITH THE CHARITABLE PURPOSES OF MCF. MCF'S MISSION IS TO ENCOURAGE AND APPLY PHILANTHROPIC CONTRIBUTIONS TO HELP IMPROVE THE HUMAN CONDITION, EMBRACE DIVERSITY, PROMOTE A HUMANE AND DEMOCRATIC SOCIETY, AND ENHANCE THE COMMUNITY'S QUALITY OF LIFE, NOW AND FOR FUTURE GENERATIONS.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services. (Describe in Schedule O)
 (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses \$ 102,318. (Must equal Part IX, Line 25, column (B))

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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>	N/A	
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	X	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>		X
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>		X
13 Is the organization a school as described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the U.S.?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? <i>If "Yes," complete Schedule F, Part I</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20 Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K</i> <i>If "No," go to question 25</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		X

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Part IV Checklist of Required Schedules (continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>		X
28a		X
b Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		X
28b		X
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		X
28c		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
29		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
30		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
31		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	X	
32	X	
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
33		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	X	
34	X	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
35		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
37		X

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Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	0	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	0	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	2b	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country: <u>See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts</u>		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	Did the organization solicit any contributions that were not tax deductible?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	X
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	X
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	X
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	9a	X
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	X
10	Section 501(c)(7) organizations. Enter N/A		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter N/A		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year N/A	12b	

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Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)**Section A. Governing Body and Management**

For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

	Yes	No
1a Enter the number of voting members of the governing body	2	
1b Enter the number of voting members that are independent	2	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9a Does the organization have local chapters, branches, or affiliates?		X
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
10 Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990		X
11 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies

	Yes	No
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
13 Does the organization have a written whistleblower policy?	X	
14 Does the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision.		
a The organization's CEO, Executive Director, or top management official?	N/A	
b Other officers or key employees of the organization?	N/A	
Describe the process in Schedule O. (see instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		
16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed: **CA**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☒ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **S.A. HARTMAN - (415) 464-2500**
5 HAMILTON LANDING SUITE 200, NOVATO, CA 94949

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☒ Check this box if the organization did not compensate any officer, director, trustee, or key employee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
DR. THOMAS PETERS PRESIDENT	0.50	X		X				0.	390,800.	58,820.
S.A. HARTMAN CFO	0.50	X		X				0.	265,884.	38,590.
PATRICK LONDON TRUSTEE	0.50	X						0.	0.	0.
MIKE KADEL TRUSTEE	0.50	X						0.	0.	0.
JUDITH O'CONNELL ALLEN TRUSTEE	0.50	X						0.	0.	0.
ANNA PILLOTON TRUSTEE	0.50	X						0.	0.	0.
RICHARD SPOTSWOOD TRUSTEE	0.50	X						0.	0.	0.
LINDA TAVASZI TRUSTEE	0.50	X						0.	0.	0.
CAROLINE JENSEN SECRETARY	0.50			X				0.	61,285.	25,417.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Total								0.	717,969.	122,827.

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization

0

- 3** Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

- 1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. **NONE**

(A) Name and business address	(B) Description of services	(C) Compensation
2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization		0

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Part VIII Statement of Revenue				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f				
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f					
Program Service Revenue			Business Code				
	2 a						
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f					
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		2,048.			2,048.
	4	Income from investment of tax exempt bond proceeds					
	5	Royalties					
	6 a	Gross Rents	(i) Real (ii) Personal				
	b	Less: rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)					
	7 a	Gross amount from sales of assets other than inventory	(i) Securities (ii) Other				
	b	Less: cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss)		-48,545.			-48,545.
	8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b	Less: direct expenses	b				
	c	Net income or (loss) from fundraising events					
	9 a	Gross income from gaming activities See Part IV, line 19	a				
	b	Less: direct expenses	b				
	c	Net income or (loss) from gaming activities					
	10 a	Gross sales of inventory, less returns and allowances	a				
	b	Less: cost of goods sold	b				
	c	Net income or (loss) from sales of inventory					
Miscellaneous Revenue			Business Code				
11 a							
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d						
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		-46,497.	0.	0.	-46,497.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	102,016.	102,016.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a ADMINISTRATIVE FEES	604.	302.	302.	
b				
c				
d				
e				
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	102,620.	102,318.	302.	0.
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	249,117.	1	
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment - cost basis	10a		
	b Less: accumulated depreciation. Complete Part VI of Schedule D	10b		10c
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	249,117.	16	0.	
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable	100,000.	18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	100,000.	26	0.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	149,117.	27	0.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	149,117.	33	0.
	34 Total liabilities and net assets/fund balances	249,117.	34	0.

Part XI Financial Statements and Reporting

- 1 Accounting method used to prepare the Form 990. ☐ Cash ☒ Accrual ☐ Other
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- c If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If "Yes," did the organization undergo the required audit or audits?

	Yes	No
2a		X
2b		X
2c		
3a		X
3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization

BANK OF MARIN FOUNDATION

Employer identification number

51-0533111

Part I Reason for Public Charity Status (All organizations must complete this part) (see instructions)

The organization is not a private foundation because it is: (Please check only one organization)

- 1 ☐ A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 ☐ A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii). (Attach Schedule H)
- 4 ☐ A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II)
- 6 ☐ A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II)
- 8 ☐ A community trust described in section 170(b)(1)(A)(vi). (Complete Part II)
- 9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete the Part III)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See section 509(a)(4). (see instructions)
- 11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a ☐ Type I
 - b ☒ Type II
 - c ☐ Type III - Functionally integrated
 - d ☐ Type III - Other
- e ☒ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 - (ii) A family member of a person described in (i) above?
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the organizations the organization supports.

	Yes	No
11g(i)		X
11g(ii)		X
11g(iii)		X

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
MARIN COMM. FOUNDATION	94-30079798			X	X		X		192,638.
Total									192,638.

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule A (Form 990 or 990-EZ) 2008

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 - 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	%
16a 33 1/3% support test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 33 1/3% support test - 2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a 10% -facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 10% -facts-and-circumstances test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

Schedule A (Form 990 or 990-EZ) 2008

Part III Support Schedule for Organizations Described in Section 509(a)(2) (Complete only if you checked the box on line 9 of Part I.)**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 - 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support (Add lines 9, 10c, 11, and 12)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	%

19a 33 1/3% support tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☐

b 33 1/3% support tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Schedule A (Form 990 or 990-EZ) 2008

Schedule D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization

BANK OF MARIN FOUNDATION

Employer identification number

51-0533111

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year	0	0
2 Aggregate contributions to (during year)	0.	0.
3 Aggregate grants from (during year)	102,016.	0.
4 Aggregate value at end of year	0.	0.

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☒ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? ☒ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

- ☐ Preservation of land for public use (e.g., recreation or pleasure) ☐ Preservation of an historically important land area
☐ Protection of natural habitat ☐ Preservation of certified historic structure
☐ Preservation of open space

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

a Total number of conservation easements

b Total acreage restricted by conservation easements

c Number of conservation easements on a certified historic structure included in (a)

d Number of conservation easements included in (c) acquired after 8/17/06

	Held at the End of the Year
2a	
2b	
2c	
2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1

▶ \$

(ii) Assets included in Form 990, Part X

▶ \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1

▶ \$

b Assets included in Form 990, Part X

▶ \$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations
 d ☐ Loan or exchange programs
 e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table.

	Amount
1c	
1d	
1e	
1f	

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment ☐ _____ %
 b Permanent endowment ☐ _____ %
 c Term endowment ☐ _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
 (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c))				0.

Schedule D (Form 990) 2008

Part VII Investments - Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
Total. (Col (b) should equal Form 990, Part X, col (B) line 12.) ►		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Total. (Col (b) should equal Form 990, Part X, col (B) line 13.) ►		

Part IX Other Assets. See Form 990, Part X, line 15

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col (B) line 15.) ►	

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount
Federal income taxes	
Total. (Column (b) should equal Form 990, Part X, col (B) line 25.) ►	

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	-46,497.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	102,620.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-149,117.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4-8	9	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-149,117.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b

SCHEDULE I (Form 990) Department of the Treasury Internal Revenue Service	Grants and Other Assistance to Organizations, Governments, and Individuals in the U.S.	OMB No. 1545-0047
	2008	2008
	► Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22. ► Attach to Form 990.	Open to Public Inspection

<p>Department of the Treasury Internal Revenue Service</p>	<p>► Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22.</p> <p>► Attach to Form 990.</p>	<p>Open to Public Inspection</p>
--	--	----------------------------------

Name of the organization	Employer identification number
BANK OF MARIN FOUNDATION	51-0533111

BANK OF MARIN FOUNDATION
51-0533111

☒ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II	Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed	<input type="checkbox"/>	▶

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MARIN COMMUNITY FOUNDATION 5 HAMILTON LANDING, SUITE 200 NOVATO, CA 94949	94-3007979	501(C)(3)	92,638.	0.			PROGRAM ASSISTANCE
ALLIANCE FOR SMILES 2665 THIRD STREET SAN FRANCISCO, CA 94107	80-0119414	501(C)(3)	5,000.	0.			PROGRAM ASSISTANCE

2	Enter total number of section 501(c)(3) and government organizations	2.	▲
3	Enter total number of other organizations	0.	▲

LHA	For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.	Schedule I (Form 990) 2008

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

SCHEDULE I, PART I, LINE 2: TO QUALIFY FOR A GRANT DISTRIBUTION FROM THE FOUNDATION THE GRANTEE MUST BE ABLE TO SATISFY THE FOUNDATION'S DUE DILIGENCE REQUIREMENTS. THIS PROCESS INCLUDES MAKING AN INDEPENDENT INVESTIGATION OF THE PROSPECTIVE GRANTEE TO ESTABLISH THAT IT QUALIFIES TO RECEIVE THE GRANT (INCLUDING HAVING 501(C)(3) STATUS). THE GRANTEE ORGANIZATION MUST ALSO HAVE THE CAPACITY TO FULFILL THE TERMS OF THE GRANT AND BE WILLING TO FURNISH MCF WITH ANY REQUIRED EVALUATIVE REPORTS.

FOR GRANTS ORIGINATING FROM DONOR-ADVISED FUNDS, EACH GRANTEE IS INSTRUCTED

Part IV Supplemental Information

IN WRITING THAT NO ONE ASSOCIATED WITH THE FUND MAY RECEIVE ANY PERSONAL BENEFIT BECAUSE OF THE GRANT, AND THAT THE GRANT MUST BE USED FOR CHARITABLE PURPOSES ONLY. DEPENDING UPON THE SIZE AND SOURCE OF THE GRANT, A WRITTEN REPORT FROM THE GRANTEE MAY BE REQUIRED.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

▶ Attach to Form 990. To be completed by organizations that
answered "Yes" to Form 990, Part IV, line 23.

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization

BANK OF MARIN FOUNDATION

Employer identification number

51-0533111

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990,
Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision
of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors,
trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's
CEO/Executive Director. Check all that apply.

- | | |
|--|--|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

- a** Receive a severance payment or change of control payment?
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?
c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation
contingent on the revenues of:

- a** The organization?
b Any related organization?

If "Yes," to line 5a or 5b, describe in Part III

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation
contingent on the net earnings of:

- a** The organization?
b Any related organization?

If "Yes" to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments
not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the
initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2008

Part I Liquidation, Termination, or Dissolution (continued)

Note. If the organization distributed all of its assets during the tax year, then Form 990, Part X, column (B) should equal 0.

- 3 Did the organization distribute its assets in accordance with its governing instrument(s)? If "No," describe in Part III
- 4a Did the organization request or receive a determination letter from EO Determinations that the organization's exempt status was terminated?
- b (If "Yes," provide the date of the letter)
- 5a Is the organization required to notify the attorney general or other appropriate state official of its intent to dissolve, liquidate, or terminate?
- b If "Yes," did the organization provide such notice?
- 6 Did the organization discharge or pay all liabilities in accordance with state laws?
- 7a Did the organization have any tax-exempt bonds outstanding during the year?
- b Did the organization discharge or defease tax-exempt bond liabilities in accordance with the Internal Revenue Code and state laws?
- c If "Yes," describe in Part III how the organization defeased or otherwise settled these liabilities. If "No," explain in Part III

Yes	No
3	
4a	
5a	
5b	
6	
7a	
7b	

Part II Sale, Exchange, Disposition, or Other Transfer of More Than 25% of the Organization's Assets. Complete this part if the organization answered "Yes" to Form 990, Part IV, line 32, or Form 990-EZ, line 36. Use Schedule N-1 if additional space is needed.

1	(a) Description of asset(s) distributed or transaction expenses paid	(b) Date of distribution	(c) Fair market value of asset(s) distributed or amount of transaction expenses	(d) Method of determining FMV for asset(s) distributed or transaction expenses	(e) EIN of recipient	(f) Name and address of recipient	(g) IRC section of recipient(s) (if tax-exempt) or type of entity
CASH			192,638	CASH	94-3007979	MARIN COMMUNITY FOUNDATION 5 HAMILTON LANDING, SUITE 200 NOVATO, CA 94949	501(C)(3)
CASH			5,000	CASH	80-0119414	ALLIANCE FOR SMILES 2665 THIRD STREET SAN FRANCISCO, CA 94107	501(C)(3)
CASH			250	CASH	68-0010945	BELVEDERE COVE FOUNDATION P.O. BOX 786 BELVEDERE, CA 94920	501(C)(3)
CASH			500	CASH	13-5644916	LEUKEMIA & LYMPHOMA SOCIETY, INC. P.O. BOX 4072 PITTSFIELD, MA 01202	501(C)(3)
CASH			3,628	CASH	94-3024246	NORTH BAY CHILDREN'S CENTER 932 C STREET NOVATO, CA 94949-5060	501(C)(3)

2 Did or will any officer, director, trustee, or key employee of the organization

- a Become a director or trustee of a successor or transferee organization?
- b Become an employee of, or independent contractor for, a successor or transferee organization?
- c Become a direct or indirect owner of a successor or transferee organization?
- d Receive, or become entitled to, compensation or other similar payments as a result of the organization's significant disposition of assets?
- e If the organization answered "Yes" to any of the questions in this line, provide the name of the person involved and explain in Part III.

Yes	No
2a	X
2b	X
2c	X
2d	X

Part III **Supplemental Information.** Complete this part to provide the information required by Part I, lines 2e, 7c; or Part II, line 2e; and any additional information

PART II, LINE 2E: BANK OF MARIN FOUNDATION IS A TYPE II SUPPORTING ORGANIZATION OF THE MARIN COMMUNITY FOUNDATION. SINCE INCEPTION, DR. TOM PETERS (DIRECTOR AND OFFICER) AND S.A. HARTMAN (DIRECTOR AND OFFICER) HAVE ALSO BEEN OFFICERS OF THE MARIN COMMUNITY FOUNDATION.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization

BANK OF MARIN FOUNDATION

Employer identification number
51-0533111

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

OF MCF. MCF'S MISSION IS TO ENCOURAGE AND APPLY PHILANTHROPIC CONTRIBUTIONS TO HELP IMPROVE THE HUMAN CONDITION, EMBRACE DIVERSITY, PROMOTE A HUMANE AND DEMOCRATIC SOCIETY, AND ENHANCE THE COMMUNITY'S QUALITY OF LIFE, NOW AND FOR FUTURE GENERATIONS.

FORM 990, PART III, LINE 3, CHANGES IN PROGRAM SERVICES:

ON NOVEMBER 18, 2008, THE BOARD OF THE BANK OF MARIN FOUNDATION MET AND VOTED TO CHANGE THE BYLAWS OF THE FOUNDATION. ALL OF THE CURRENT BOARD MEMBERS RESIGNED. THOMAS PETERS, PHD AND S. A. HARTMAN WERE APPOINTED AS THE SUCCESSOR BOARD MEMBERS.

FORM 990, PART VI, SECTION B, LINE 12C: ALL MEMBERS OF THE GOVERNING BOARD, OFFICERS AND KEY EMPLOYEES MUST REVIEW THE CONFLICT OF INTEREST POLICY AND COMPLETE A QUESSTIONNAIRE CONCERNING COMPLIANCE ON AN ANNUAL BASIS. THE FORMS ARE REVIEWED BY THE CORPORATE SECRETARY TO ENSURE ONGOING COMPLIANCE AND DETERMINE WHETHER A CONFLICT EXISTS. ALL CONFLICTS AND POTENTIAL CONFLICTS ARE REQUIRED TO BE DISCLOSED, AND THE PERSON IS EXCLUDED FROM PARTICIPATING IN DELIBERATIONS AND DECISIONS CONCERNING THE MATTER.

FORM 990, PART VI, SECTION C, LINE 19: FORM 990 IS PUBLISHED ON GUIDESTAR AND AVAILABLE UPON REQUEST.

Name of the organization

Employer identification number
51-0533111

BANK OF MARIN FOUNDATION

Part I Identification of Disregarded Entities

[illegible]

Part II Identification of Related Tax-Exempt Organizations

[illegible]

Part V Transactions With Related Organizations**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV.**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?**a** Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity**b** Gift, grant, or capital contribution to other organization(s)**c** Gift, grant, or capital contribution from other organization(s)**d** Loans or loan guarantees to or for other organization(s)**e** Loans or loan guarantees by other organization(s)**f** Sale of assets to other organization(s)**g** Purchase of assets from other organization(s)**h** Exchange of assets**i** Lease of facilities, equipment, or other assets to other organization(s)**j** Lease of facilities, equipment, or other assets from other organization(s)**k** Performance of services or membership or fundraising solicitations for other organization(s)**l** Performance of services or membership or fundraising solicitations by other organization(s)**m** Sharing of facilities, equipment, mailing lists, or other assets**n** Sharing of paid employees**o** Reimbursement paid to other organization for expenses**p** Reimbursement paid by other organization for expenses**q** Other transfer of cash or property to other organization(s)**r** Other transfer of cash or property from other organization(s)**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

		(A) Name of other organization(s)	(B) Transaction type (a-r)	(C) Amount involved
(1)	MARIN COMMUNITY FOUNDATION		B	192,638.
(2)				
(3)				
(4)				
(5)				
(6)				

BYLAWS
OF
BANK OF MARIN FOUNDATION
a California Nonprofit Public Benefit Corporation

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BYLAWS
OF
BANK OF MARIN FOUNDATION
a California Nonprofit Public Benefit Corporation
(amended and restated as of November 18, 2008)

ARTICLE I
Offices

Section 1.1 Principal Executive Office.

The principal executive office of the corporation shall be located at: 5 Hamilton Landing, Suite 200, Novato, California 94949. The Board of Directors may change the location of this office. Any such change shall be noted on these Bylaws by the Secretary, opposite this section, or this section may be amended to state the new location.

Section 1.2 Other Offices.

Other offices may at any time be established at any place or places specified by the Board of Directors.

ARTICLE II
Membership

Section 2.1 Statutory Members.

The corporation shall not have any members within the meaning of Section 5056 of the California Corporations Code.

Section 2.2 Nonvoting Members.

The corporation shall not have any nonvoting members, 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 members, including the obligation to pay dues.

ARTICLE III
Board of Directors

Section 3.1 Powers.

Subject to the provisions of the California Nonprofit Corporation Law, the activities and affairs of the corporation shall be managed and all corporate powers shall be exercised by or under the direction of the Board of Directors. The Board of Directors may delegate the management of the day-to-day operation of the business of the corporation to a management

company, committee (however composed), or other person, provided that the activities and affairs of the corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board of Directors.

Section 3.2 Number of Directors.

(a) The authorized number of directors of the corporation shall be two (2) until changed by amendment of the Articles of Incorporation or by a bylaw amending this Section 3.2.

(b) Until changed by amendment of the Articles of Incorporation or by a bylaw amending this Section 3.2, the directors of the corporation from time to time shall be the individuals then serving as Chief Executive Officer and Chief Operating Officer of Marin Community Foundation.

Section 3.3 Restriction on Interested Directors.

Not more than forty-nine percent (49%) of the persons serving on the Board of Directors at any time may be interested persons. An interested person is (1) any person being compensated by the corporation for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director; and (2) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person. However, any violation of the provisions of this section shall not affect the validity or enforceability of any transaction entered into by the corporation.

Section 3.4 Vacancies and Removal.

A vacancy in the Board of Directors shall be deemed to exist on the occurrence of the following: (i) the death, resignation, or removal of any director; (ii) the declaration by the Board of Directors of a vacancy in the office of a director who has been declared of unsound mind by a final order of court, or convicted of a felony, or has been found by a final order or judgment of any court to have breached any duty under Sections 5230-38 of the California Corporations Code dealing with standards of conduct for a director, or has missed six (6) meetings within a 12 month period, or four (4) consecutive meetings, of the Board of Directors; or (iii) an increase in the authorized number of directors.

Marin Community Foundation may remove at any time any director without cause by a written instrument delivered to the director to be removed.

The Board of Directors, by affirmative vote of a majority of the directors then in office, may remove any director without cause at any regular or special meeting; provided, however, that the director to be removed has been notified in writing in the manner set forth in Section 3.8 that such action would be considered at the meeting; and provided further that the consent of Marin Community Foundation must be obtained in order to effect the removal of a director.

Vacancies in the Board of Directors shall be filled by the Marin Community Foundation. Each director so appointed shall hold office until his or her successor is appointed.

Any director may resign effective upon giving written notice to the Chairperson of the Board (if there is such an officer appointed), the President, the Secretary, or the Board of Directors of the corporation, unless the notice specifies a later time for the effectiveness of the resignation. If the resignation is effective at a future time, the successor may be appointed to take office when the resignation becomes effective. Unless the California Attorney General is first notified, no director may resign when the corporation would then be left without a duly appointed director or directors in charge of its affairs.

No reduction of the authorized number of directors shall have the effect of removing any director.

Section 3.5 Place of Meetings.

Regular meetings of the Board of Directors may be held at any place within or outside the State of California that has been designated from time to time by the Board. In the absence of such designation, regular meetings shall be held at the principal executive office of the corporation. Special meetings of the Board shall be held at any place within or outside the State of California that has been designated in the notice of the meeting or, if not stated in the notice, or if there is no notice, at the principal executive office of the corporation. Notwithstanding the above provisions of this Section 3.5, a regular or special meeting of the Board of Directors may be held at any place consented to in writing by all the Board members, either before or after the meeting. If consents are given, they shall be filed with the minutes of the meeting.

Section 3.6 Annual Meeting.

The Board of Directors shall hold a regular meeting on the 4th Tuesday of September each year, unless the Board fixes another date, for the purpose of appointing directors and appointing officers of the corporation, and for the transaction of other business. Reasonable notice of each annual meeting shall be provided to each Director.

Section 3.7 Other Regular Meetings.

Other regular meetings of the Board of Directors shall be held at such times as are fixed by the Board of Directors. Reasonable notice of each regular meeting shall be provided to each Director.

Section 3.8 Special Meetings.

Special meetings of the Board of Directors for any purpose may be called at any time by the Chairperson of the Board (if there is such an officer appointed), the President, any Vice-President, the Secretary, or any two directors.

Notice of the time and place of special meetings of the Board of Directors shall be in writing and shall be delivered (i) by first class United States Mail, charges prepaid; or (ii) in person; or (iii) by a nationally recognized overnight courier service; or (iv) by telephone (including a voice messaging system); or (v) by electronic transmission by the corporation (as defined in Section 20 of the California Corporations Code) and subject to any consent requirements of Section 20(b) thereof, to each director addressed to the director at his or her

address as it is shown upon the records of the corporation or, if it is not so shown on such records or is not readily ascertainable, at the place at which the meetings of the directors are regularly held. In case such notice is mailed, it shall be deposited in the United States mail at least four (4) days prior to the time of the holding of the meeting. In case such notice is delivered in person or by overnight courier or telephone or electronic transmission, it shall be so delivered at least forty-eight (48) hours prior to the time of the holding of the meeting. Any such transmission of notice, as above provided, shall be due, legal and personal notice to such director. The officers of the corporation shall endeavor to obtain any required consent of each director to use electronic means of transmission for communications hereunder pursuant to Section 20(b) of the California Corporations Code.

Notice of a meeting need not be given to any director who signs a waiver of notice or a consent to holding the meeting or an approval of the minutes of the meeting, whether before or after the meeting, or who attends the meeting without protesting, prior to the meeting or at its commencement, the lack of notice to such director. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 3.9 Action at a Meeting: Quorum and Required Vote.

(a) Presence of a majority of the authorized number of directors at a meeting of the Board of Directors constitutes a quorum for the transaction of business, except as otherwise provided in these Bylaws.

(b) Every act done or decision made by a majority of the directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors, unless a greater number, or the same number after disqualifying one or more directors from voting, is required by the Articles of Incorporation, these Bylaws, or the California Nonprofit Corporation Law.

(c) 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 such meeting, subject to any applicable requirements for approval by a greater number or a disinterested majority.

(d) Members of the Board of Directors may participate in a meeting through use of conference telephone, electronic video screen communication or electronic transmission by and to the corporation as defined in Sections 20 and 21 of the California Corporations Code, subject to any consent requirements of Section 20(b) thereof. Participation in a meeting through use of conference telephone or electronic video screen communication pursuant to this subsection (d) constitutes presence in person at such meeting as long as all members participating in the meeting are able to hear one another. Participation in a meeting through use of electronic transmission by and to the corporation (other than by conference telephone and electronic video screen communication) pursuant to this subsection (d) constitutes presence in person at such meeting, if (i) each director participating in the meeting can communicate with all of the other members concurrently, and (ii) each director is provided the means of participating in all matters before the Board of Directors, including, without limitation, the capacity to propose, or to interpose an objection to, a specific action to be taken by the corporation.

Section 3.10 Adjourned Meeting and Notice.

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 any adjournment to another time or place shall be given prior to the time of the adjourned meeting to the directors who were not present at the time of the adjournment.

Section 3.11 Action Without a Meeting.

Any action required or permitted to be taken by the Board of Directors may be taken without a meeting, if all members of the Board shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board. Such action by written consent shall have the same force and effect as the unanimous vote of such directors. For purposes of this section only, "all members of the Board" does not include any "interested directors" as defined in Section 5233 of the California Corporations Code.

Section 3.12 Fees and Compensation.

Directors and members of committees may receive such reasonable compensation and reimbursement for expenses, as may be fixed or determined by resolution of the Board of Directors.

ARTICLE IV Committees

Section 4.1 Committees of Directors.

The Board of Directors may, by resolution adopted by a majority of the directors then in office, provided that a quorum is present, designate one or more committees, each consisting of two or more directors, to serve at the pleasure of the Board. The Board may designate one or more directors as alternate members of any committee, who may replace any absent member at any meeting of the committee. The appointment of members or alternate members of a committee requires the vote of a majority of the directors then in office, provided that a quorum is present. Any such committee, to the extent provided in the resolution of the Board of Directors or in these Bylaws, shall have all the authority of the Board of Directors, except that no committee, regardless of Board resolution, may:

- (a) Approve any action that, under the California Nonprofit Corporation Law, also requires the affirmative vote of the members of a public benefit corporation.
- (b) Fill vacancies on the Board of Directors or in any committee that has the authority of the Board.
- (c) Fix compensation of the directors for serving on the Board or on any committee.
- (d) Amend or repeal bylaws or adopt new bylaws.

(e) Amend or repeal any resolution of the Board of Directors that by its express terms is not so amendable or repealable.

(f) Appoint any other committees of the Board of Directors or the members of such committees.

(g) Expend corporate funds to support a nominee for director after there are more people nominated for director than can be appointed.

(h) Approve any transaction between the corporation and one or more of its directors in which the director or directors have a material financial interest, except as provided by Section 5233 of the California Corporations Code.

Section 4.2 Audit Committee.

If the corporation (i) is required to file reports with the California Attorney General pursuant to Section 12586 of the California Government Code and (ii) receives or accrues in any fiscal year gross revenue of two million dollars (\$2,000,000) or more, exclusive of grants from, and contracts for services with, governmental entities for which the governmental entity requires an accounting of the funds received, it shall have an Audit Committee which shall be identical to the Audit Committee of Marin Community Foundation, if Marin Community Foundation has then designated an Audit Committee, and if it has not, the Board of Directors of the corporation shall, by resolution adopted by a majority of the directors then in office, provided that a quorum is present, designate an Audit Committee. Notwithstanding the foregoing, the Audit Committee may include persons who are not members of the Board of Directors, but the members of the Audit Committee shall not include any member of the staff, including but not limited the President or Chief Executive Officer or the Chief Financial Officer. If the corporation has a Finance Committee, it must be separate from the Audit Committee. Members of the Finance Committee may serve on the Audit Committee; however, the chairperson of the Audit Committee may not be a member of the Finance Committee and the members of the Finance Committee shall constitute less than one-half of the membership of the Audit Committee.

Members of the Audit Committee shall not receive any compensation from the corporation in excess of the compensation, if any, received by members of the Board of Directors for service on the Board and shall not have a material financial interest in any entity doing business with the corporation. The Audit Committee shall be responsible for recommending to the Board of Directors the retention and termination of the independent auditor for the corporation and may negotiate the independent auditor's compensation, on behalf of the Board of Directors. The Audit Committee shall confer with the auditor to satisfy its members that the financial affairs of the corporation are in order, shall review and determine whether to accept the audit, shall assure that any nonaudit services performed by the auditing firm conform with standards for auditor independence referred to in Section 12586(e)(1) of the California Government Code, and shall approve performance of any nonaudit services by the auditing firm. The Board of Directors shall review and approve the audit as accepted by the Audit Committee. If the corporation is under the control of another corporation, the Audit Committee may be part of the Board of Directors of the controlling corporation.

Section 4.3 Committees That Include Other Than Board Members.

The Board of Directors may, by resolution, designate one or more advisory committees whose members need not be composed entirely of Board members. Such committees shall not have the authority of the Board to make decisions on behalf of this corporation, but shall be restricted to making recommendations to the Board or Board committee, and implementing Board or Board committee decisions and policies under the supervision and control of the Board or a Board committee. However, the Board may delegate powers to any such committee as provided for in Section 3.1, above, except that the Board may not delegate any of the powers enumerated in Section 4.1, above.

Section 4.4 Meetings and Actions of Committees.

Meetings and actions of all committees shall be governed by, and held and taken in accordance with, the provisions of Sections 3.6 through 3.12, above, concerning meetings and actions of directors, with such changes in the context of those Bylaws as are necessary to substitute the committee and its members for the Board of Directors and its members, except that the time for regular meetings of committees may be determined either by resolution of the Board of Directors or by resolution of the committee. Special meetings of committees may also be called by resolution of the Board of Directors. Notice of special meetings of committees shall also be given to any and all alternate members, who shall have the right to attend all meetings of the committee. Minutes shall be kept of each meeting of any committee and shall be filed with the corporate records. The Board of Directors may adopt rules not inconsistent with the provisions of these Bylaws for the governance of any committee.

ARTICLE V Officers

Section 5.1 Officers.

The officers of the corporation shall consist of the President, the Secretary, and the Chief Financial Officer, and each of them shall be appointed by the Board of Directors. The corporation may also have a Chairperson of the Board, one or more Vice-Presidents, one or more Assistant Secretaries and Assistant Treasurers, and such other officers as may be appointed by the Board of Directors, or with authorization from the Board of Directors by the President or some other officer. The order of the seniority of the Vice-Presidents shall be in the order of their nomination, unless otherwise determined by the Board of Directors. Any two or more offices may be held by the same person, except that neither the Secretary nor the chief financial officer may serve concurrently as either the President or the Chairperson of the Board. The Board of Directors may appoint, and may empower the President or another officer to appoint, such other officers as the activities of the corporation may require, each of whom shall have such authority and perform such duties as are provided in these Bylaws or as the Board of Directors may from time to time determine.

All officers of the corporation shall hold office until the successors to such officers are elected and qualified; provided that all officers, as well as any other employee or agent of the corporation, may, subject to any claim for breach of contract based on any contractual

arrangements between any such person and the corporation, be removed at any time at the pleasure of the Board of Directors, or, except in the case of an officer chosen by the Board of Directors, by any officer upon whom such power of removal may be conferred by the Board of Directors, and upon the removal, resignation, death, or incapacity of any officer, the Board of Directors, or the President or another officer in cases where the President or the other officer has been vested by the Board of Directors with power to appoint, may declare such office vacant and fill such vacancy.

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

The salary and other compensation of the officers shall be fixed from time to time by resolution of or in the manner determined by the Board of Directors. The Board of Directors or an authorized committee of the Board of Directors shall, in compliance with Section 12586(g) of the California Government Code, review and approve the compensation, including benefits, of the President or Chief Executive Officer and the Chief Financial Officer to assure that it is just and reasonable. This review and approval shall occur initially upon the hiring of the officer, whenever the term of employment, if any, of the officer is renewed or extended, and whenever the officer's compensation is modified. Separate review and approval shall not be required if a modification of compensation extends to substantially all employees. If the corporation is affiliated with other charitable corporations, review and approval may be obtained from the Board, or an authorized committee of the Board, of the charitable corporation that makes retention and compensation decisions regarding a particular individual.

Section 5.2 Duties of the Chairperson of the Board.

The Chairperson of the Board (if there is such an officer appointed) shall, when present, preside at all meetings of the Board of Directors and shall perform all the duties commonly incident to that office. The Chairperson of the Board shall perform such other duties as the Board of Directors may from time to time determine.

Such other member of the Board as the Board shall determine shall preside in the absence of the Chairperson of the Board, or, if there be none, at all meetings of the Board of Directors.

Section 5.3 Duties of the President.

Subject to such supervisory powers, if any, as may be given by the Board of Directors to the Chairperson of the Board, the President shall be the general manager and chief executive officer of the corporation and shall perform all the duties commonly incident to that office. The President shall have authority to execute in the name of the corporation all bonds, contracts, deeds, leases, and other written instruments to be executed by the corporation, and shall perform such other duties as the Board of Directors may from time to time determine.

Section 5.4 Duties of Vice-Presidents.

The Vice-Presidents (if there be such officers appointed), in the order of their seniority unless otherwise established by the Board of Directors, may assume and perform the duties of the President in the absence or disability of the President or whenever the offices of the Chairperson of the Board and President are vacant. The Vice-Presidents shall have such titles, perform such other duties, and have such other powers as the Board of Directors or the President shall designate from time to time.

Section 5.5 Duties of the Secretary and Assistant Secretaries.

The Secretary shall record or cause to be recorded, and shall keep or cause to be kept, at the principal executive office and such other place as the Board of Directors may order, a book of minutes of actions taken at all meetings of directors and committees, with the time and place of holding, whether regular or special, and, if special, how authorized, the notice given, the names of those present at such meetings, and the proceedings of such meetings.

The Secretary shall give, or cause to be given, notice of all the meetings of the Board of Directors and of the committees of this corporation required by these Bylaws or by law to be given, shall keep the seal of the corporation (if any) in safe custody, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or by these Bylaws.

The President may direct any Assistant Secretary to assume and perform the duties of the Secretary in the absence or disability of the Secretary, and each Assistant Secretary shall perform such other duties and have such other powers as the Board of Directors or the President shall designate from time to time.

Section 5.6 Duties of the Chief Financial Officer and Assistant Treasurers.

The Chief Financial Officer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings, and other matters customarily included in financial statements.

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

If required by the Board of Directors, the Chief Financial Officer shall give the corporation a bond in the amount and with the surety or sureties specified by the Board for faithful performance of the duties of the Chief Financial Officer's office and for restoration to the corporation of all its books, papers, vouchers, money, and other property of every kind in the

Chief Financial Officer's possession or under the Chief Financial Officer's control on the Chief Financial Officer's death, resignation, retirement, or removal from office.

The President may direct any Assistant Treasurer to assume and perform the duties of the Chief Financial Officer in the absence or disability of the Chief Financial Officer, and each Assistant Treasurer shall perform such other duties and have such other powers as the Board of Directors or the President shall designate from time to time.

ARTICLE VI

Gifts to the Corporation

Section 6.1 Gifts.

Donors may make gifts to the corporation by naming or otherwise identifying the corporation, whether or not a trustee, custodian or agent is designated to receive the property contributed. Gifts shall vest in the corporation upon receipt and acceptance by it (whether signified by a corporation officer, employee or agent). In the event a designated trustee, custodian or agent holds such gifts and such trustee, custodian or agent determines to use a new trustee, custodian or agent, or sub-trustee, sub-custodian or sub-agent, such trustee, custodian or agent must provide the corporation with reasonable prior written notice of such intended change in order for such change to be effective as against the corporation and so that the corporation is afforded the opportunity to provide advice and comments to the trustee, custodian or agent, as the case may be, with regard to the choice of such trustee, custodian or agent or sub-trustee, sub-custodian or sub-agent, and the effect of such change on the settlement of transactions relating to the gift to which the change is to apply.

Section 6.2 Effect of Articles of Incorporation and Bylaws.

Each donor by making a gift to the corporation accepts and agrees to all the terms of the Articles of Incorporation, these Bylaws and applicable laws, and provides that the fund so created shall be subject to the provisions for presumption of donors' intent, for modification of restrictions or conditions, and for amendments and termination, and to all other provisions of the Articles of Incorporation and Bylaws of the corporation and applicable law and any trust, custodian or agency agreement between the corporation and trustees, custodians or agents having custody of the funds of the corporation each as from time to time amended.

Section 6.3 Gifts from Trusts to Corporation.

If a gift is made to a trustee in trust to make income or other payments to the corporation, followed by payments to any individuals or for non-charitable purposes, it shall not be treated as a component but rather only the payments to the corporation shall be regarded as corporation funds, subject to its Articles of Incorporation and these Bylaws and then only when the corporation becomes entitled to their use. If a gift is made to a trustee in trust to make income or other payments for a period of life or lives or term of years, to any individuals or for non-charitable purposes followed by payments to the corporation, it shall be treated similarly until all such non-charitable interests expire and the fund becomes a component fund of the corporation. The Board of Directors may take such actions as it from time to time deems necessary or

desirable to further the corporation's interests in any such funds, whether components or non-components, or protect its right to receive payments from such funds.

Section 6.4 Donor's Instructions.

Any donor may, with respect to a gift made by such donor to the corporation and within such limits of policy as the corporation from time to time may declare in writing, give directions in the instrument of gift or transfer as to:

- (a) field of charitable purposes or particular charitable organizations or purposes to be supported;
- (b) manner of distribution including amounts, times and conditions of payments and whether from principal or income or both; and
- (c) a name as a memorial or otherwise for a fund given, or addition to a fund previously held or anonymity for the gift.

No gift shall be required to be separately invested or held. In the absence of contrary instructions from its donors, directions for naming a fund as a memorial or otherwise may be satisfied either by keeping under such name accounts reflecting appropriately the interest of such fund in each common investment or by commingling the fund with others but referring in the corporation's literature and other commemorative communications to the amount of the gift at the time it was received by the corporation.

Section 6.5 Use of Funds.

Each fund of the corporation shall be presumed to be intended:

- (a) to be used only for charitable purposes;
- (b) to be productive of a reasonable return of net income over a reasonable period of time which is to be distributed at least annually or if accumulated is to be accumulated only in a reasonable amount and for a reasonable period; and
- (c) to be used only for such of those purposes and in such manner as not to violate the instructions of the donor, not to disqualify the gift from deduction as a charitable contribution, gift or bequest in computing any federal income, gift or estate tax of the donor or his estate and not to disqualify the corporation from exemption from federal income tax as a qualified charitable organization described in sections 501(c)(3) and 509(a)(1) of the Internal Revenue Code of 1986 and shall not be otherwise applied.

A donor may not impose any material restriction or condition that prevents the corporation from freely and effectively employing the transferred assets, or the income derived therefrom in furtherance of its charitable purposes. If a direction by the donor, however expressed, would, if followed, result in use contrary to the intent so presumed, or if the Board is advised by counsel that there is substantial risk of such result, either the gift shall not be accepted or the direction shall not be followed. Reasonable charges and expenses of counsel for such

advice and proceedings shall be proper expenses. For purposes of these Bylaws, "charitable purposes" includes educational, religious, scientific, public and other purposes contributions which are deductible under sections 170(c)(1) and 170(c)(2)(B) of the Internal Revenue Code of 1986 and "qualified charitable organization" means an organization which is described in Section 170(c)(1) or (2) of the code.

Section 6.6 Powers of Modification and Removal.

To the extent consistent with the applicable laws of the State of California:

(a) the Board shall have the power with respect to each component fund of this corporation:

(1) to modify any restriction or condition on the distribution of the funds for any specified charitable purposes or to specified organizations, if in their sole judgment (without the approval of any trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the County of Marin or other community or jurisdiction being served by the fund;

(2) to replace any participating trustee, custodian, or agent for breach of fiduciary duty; and

(3) to replace any participating trustee, custodian, or agent for failure to produce a reasonable (as determined by the Board) return of net income (or appreciation when not inconsistent with this corporation's need for current income) with due regard to safety of principal, over a reasonable period of time (as determined by the Board).

(b) In determining whether there is a reasonable return with respect to the exercise of the power described above,

(1) there shall be excluded from such determination such assets as are held for the active conduct of this corporation's exempt activities; and

(2) such determination shall be made separately with respect to each restricted component fund and shall be made in the aggregate with respect to the unrestricted component funds of this corporation.

A "restricted component fund" means a component fund of this corporation, any income or returns of which has been designated by the donor of the gift or bequest to which such income or return is attributable as being available only for the use or benefit of a named charitable organization or agency or for the use or benefit of a particular class of charitable organizations or agencies, the members of which are readily ascertainable and are less than five in number.

(c) If it appears that there may be grounds for exercising the power described in subparagraph (2) or (3) of paragraph (a) of this Section 6.6 with respect to any fund, the Board shall notify the participating trustee, custodian, or agent involved and provide a reasonable opportunity for explanation and/or correction. Before exercising the power granted to the Board under subparagraph (2) or (3) of paragraph (a) of this Section 6.6, the Board may seek advice of

legal counsel as to whether a breach or failure has been committed under the laws of the State of California. The Board shall exercise a power described in this Article VI only upon the vote of a majority of the members of the Board.

(d) Upon the exercise of the power under subparagraph (1) or (2) of paragraph (a) of this Section 6.6 to replace any participating trustee, custodian, or agent, the Board shall have the power to select a successor trustee, custodian, or agent to whose custody the fund or funds held by the former trustee, custodian, or agent shall be transferred.

Section 6.7 Commitments by Board.

The Board is hereby committed to exercise in the best interest of this corporation, the powers described in Section 6.6. The Board is also hereby committed to obtain information and to take other appropriate steps with the view to seeing that each participating trustee, custodian or agent who administers a component fund of this corporation, administers such fund in accordance with the terms of such fund's governing instrument and accepted standards of fiduciary conduct to produce a reasonable return of net income (or appreciation where not inconsistent with the fund's need for current income), with due regard to safety of principal, in furtherance of the exempt purposes of this corporation (except for assets held for the active conduct of the corporation's exempt activities).

ARTICLE VII

Indemnification of Directors, Officers, Employees, and Other Agents of the Corporation; Purchase of Liability Insurance

(a) For the purposes of this article, "agent" means any person who is or was a director, officer, employee, or other agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, or was a director, officer, employee, or agent of a foreign or domestic corporation that was a predecessor corporation of the corporation or of another enterprise at the request of such predecessor corporation; "proceeding" means any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative; and "expenses" include without limitation attorneys' fees and any expenses of establishing a right to indemnification under paragraph (d) or paragraph (e)(2) of this article.

(b) The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any proceeding (other than an action by or in the right of the corporation to procure a judgment in its favor, an action brought under Section 5233 of the California Corporations Code, or an action brought by the Attorney General for any breach of duty relating to assets held in charitable trust) by reason of the fact that such person is or was an agent of the corporation, against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with such proceeding if such person acted in good faith and in a manner such person reasonably believed to be in the best interests of the corporation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such person was unlawful. The termination of any proceeding by judgment, order, settlement or conviction or upon a plea of *nolo contendere* or its equivalent shall not, of itself, create a presumption that the

person did not act in good faith and in a manner which the person reasonably believed to be in the best interests of the corporation or that the person had reasonable cause to believe that the person's conduct was unlawful.

(c) The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action by or in the right of the corporation to procure a judgment in its favor, or brought under Section 5233, or brought by the Attorney General for breach of duty relating to assets held in charitable trust, by reason of the fact that such person is or was an agent of the corporation, against expenses actually and reasonably incurred by such person in connection with the defense or settlement of such action if such person acted in good faith, in a manner such person believed to be in the best interests of the corporation, and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. No indemnification shall be made under this paragraph (c):

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

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

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

(d) To the extent that an agent of the corporation has been successful on the merits in defense of any proceeding referred to in paragraph (b) or (c) or in defense of any claim, issue, or matter in the proceeding, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection with the proceeding.

(e) Except as provided in paragraph (d), any indemnification under this article shall be made by the corporation only if authorized in the specific case, upon a determination that indemnification of the agent is proper in the circumstances because the agent has met the applicable standard of conduct set forth in paragraph (b) or (c), by:

(1) A majority vote of a quorum consisting of directors who are not parties to such proceeding; or

(2) The court in which such proceeding is or was pending upon application made by the corporation, the agent, or the attorney or other person rendering services in connection with the defense, whether or not such application by the agent, attorney, or other person is opposed by the corporation.

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

(g) Nothing contained in this article shall affect any right to indemnification to which persons other than directors and officers of the corporation or any subsidiary of the corporation may be entitled by contract or otherwise.

(h) No indemnification or advance shall be made under this article, except as provided in paragraph (d) or paragraph (e)(2), in any circumstance where it appears:

(1) That it would be inconsistent with a provision of the Articles of Incorporation, a resolution of the Board of Directors, or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or

(2) That it would be inconsistent with any condition expressly imposed by a court in approving a settlement.

(i) Upon and in the event of a determination by the Board of Directors of the corporation to purchase indemnity insurance, the corporation shall purchase and maintain insurance on behalf of any agent of the corporation against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such whether or not the corporation would have the power to indemnify the agent against such liability under the provisions of this article; provided, however, that the corporation shall have no power to purchase and maintain such insurance to indemnify any agent of the corporation for a violation of Section 5233.

(j) This article does not apply to any proceeding against any trustee, investment manager, or other fiduciary of an employee benefit plan in such person's capacity as such, even though such person may also be an agent of the corporation as defined in paragraph (a). The corporation shall have the power to indemnify such trustee, investment manager, or other fiduciary to the extent permitted by subdivision (f) of Section 207 of the California Corporations Code.

ARTICLE VIII

Corporate Authority, and Voting of Stocks and Memberships Held by the Corporation

Section 8.1 Corporate Authority.

The President and the Chief Financial Officer are each authorized, directed and empowered to transact any and all business they deem necessary or advisable to carry out the operations of the corporation, including, without limiting the generality of the foregoing, taking out loans, selling or buying securities, opening investment accounts, and paying the expenses incurred by the corporation.

The President and the Chief Financial Officer are each specifically authorized to establish one or more deposit accounts with one or more banks, trust companies or other financial institutions, on terms and conditions as agreed on with the financial institution, and to designate the terms upon which such financial institution shall be authorized to draw on such accounts, make deposits therein, or direct the investment of funds located therein.

The Board of Directors may, in its discretion, determine the method and designate other officers or other persons to execute any corporate instrument or document, or to sign the corporate name without limitation, except when otherwise provided by law, and such execution or signature shall be binding upon the corporation.

Unless otherwise specifically determined by the Board of Directors or otherwise required by law, formal contracts of the corporation, promissory notes, deeds of trust, mortgages, and other evidences of indebtedness of the corporation, and other corporate instruments or documents, and certificates of shares of stock owned by the corporation, shall be executed, signed, or endorsed by the President, or in his absence or incapacity, by the Chief Financial Officer.

All checks and drafts drawn on banks or other depositories on funds to the credit of the corporation, or in special accounts of the corporation, shall be signed by the President or Chief Financial Officer or such person or persons as the Board of Directors shall authorize to do so.

Section 8.2 Voting of Stocks Owned by Corporation.

All stock of other corporations or memberships in other corporations owned or held by the corporation for itself, or for other parties in any capacity, shall be voted, and all proxies with respect to such stock or memberships shall be executed, by the President, or in his absence or incapacity, by the Chief Financial Officer.

ARTICLE IX Annual Report to Directors

Section 9.1 Annual Report.

The corporation shall provide to the directors no later than 120 days after the close of its fiscal year, a report containing the following information in appropriate detail:

- (1) The assets and liabilities, including the trust funds, of the 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 the corporation, both unrestricted and restricted to particular purposes, for the fiscal year.
- (4) The expenses or disbursements of the corporation, for both general and restricted purposes, during the fiscal year.

(5) Any information required by Section 6322 of the California Corporations Code.

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

Section 9.2 Audited Financial Statements.

If the corporation (i) is required to file reports with the California Attorney General pursuant to Section 12586 of the California Government Code and (ii) receives or accrues in any fiscal year gross revenue of Two Million Dollars (\$2,000,000) or more (or such other amount then designated by Section 12586), exclusive of grants from, and contracts for services with, governmental entities for which the governmental entity requires an accounting of the funds received, the corporation shall do the following:

(a) Prepare annual financial statements using generally accepted accounting principles that are audited by an independent certified public accountant in conformity with generally accepted auditing standards. For any nonaudit services performed by the firm conducting the audit, the firm and its individual auditors shall adhere to the standards for auditor independence set forth in the latest revision of the Government Auditing Standards, issued by the Comptroller General of the United States (the "Yellow Book") and any standards prescribed by the California Attorney General for auditor independence in the performance of nonaudit services, including standards different from those set forth in the Yellow Book. If the corporation is under the control of another organization, the controlling organization may prepare a consolidated financial statement. The audited financial statements shall be available for inspection by the California Attorney General and by members of the public no later than nine (9) months after the close of the fiscal year to which the statements relate. If the corporation is then a charity, it shall make its annual audited financial statements available to the public in the same manner that is prescribed for IRS Form 990 by the latest revision of Section 6104(d) of the Internal Revenue Code and associated regulations.

If the corporation is required to file reports with the California Attorney General pursuant to Section 12586 of the California Government Code and, independent of the audit requirement set forth in Section 12586(e)(1) of the California Government Code, it prepares financial statements that are audited by a certified public accountant, the audited financial statements shall be available for inspection by the California Attorney General and shall be made available to members of the public in conformity with Section 12586(e)(1) of the California Government Code.

ARTICLE X Maintenance and Inspection of Corporate Records

Section 10.1 Maintenance and Inspection of Articles and Bylaws.

The corporation shall keep at its principal executive office, or if its principal executive office is not in the State of California, at its principal business office in California, the original or a copy of its Articles of Incorporation and Bylaws as amended to date, which shall be open to

inspection by the directors at all reasonable times during office hours. If the principal executive office of the corporation is outside the State of California and the corporation has no principal business office in California, the Secretary shall, on the written request of any director, furnish to that director a copy of the Articles of Incorporation and Bylaws as amended to date.

Section 10.2 Maintenance and Inspection of Other Corporate Records.

The accounting books, records, and minutes of proceedings of the Board of Directors and any committees of the corporation shall be kept at such place or places designated by the Board of Directors, or, in the absence of such designation, at the principal executive office of the corporation. The minutes shall be kept in written or typed form, and the accounting books and records shall be kept either in written or typed form or in any other form capable of being converted into written, typed, or printed form.

Every director shall have the absolute right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of the corporation and each of its subsidiary corporations. The inspection may be made in person or by an agent or attorney, and shall include the right to copy and make extracts of documents.

ARTICLE XI Amendments

New bylaws may be adopted or these Bylaws may be amended or repealed by a majority vote of the Board of Directors only with the prior written approval of the Marin Community Foundation.

ARTICLE XII Standard of Care

A director shall perform the duties of a director, including duties as a member of any Board committee on which the director may serve, in good faith, in a manner such director believes to be in the best interest of this corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like situation would use under similar circumstances.

In performing the duties of a director, a director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by:

(a) one or more officers or employees of the corporation whom the director believes to be reliable and competent as to the matters presented;

(b) counsel, independent accountants, or other persons as to matters which the director believes to be within such person's professional or expert competence; or

(c) a Board committee upon which the director does not serve, as to matters within its designated authority, provided that the director believes such committee merits confidence; so

long as in any such case, the director acts in good faith after reasonable inquiry when the need therefor is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

Except as provided in Article XIII below, a person who performs the duties of a director in accordance with this Article XII shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a director, including, without limiting the generality of the foregoing, any actions or omissions which exceed or defeat a public or charitable purpose to which a corporation, or assets held by it, are dedicated.

ARTICLE XIII

Prohibited Transactions

Section 13.1 Loans.

Except as permitted by Section 5236 of the California Corporations Code, this corporation shall not make any loan of money or property to, or guarantee the obligation of, any director or officer; 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 performance of the duties of such officer or director so long as such individual would be entitled to be reimbursed for such expenses absent that advance.

Section 13.2 Self-Dealing Transactions.

Except as provided in Section 13.3, below, the Board of Directors shall not approve or permit the corporation to engage in any self-dealing transaction. A self-dealing transaction is a transaction to which this corporation is a party and in which one or more of its directors has a material financial interest, unless the transaction is described in California Corporations Code Section 5233(b).

Section 13.3 Approval.

This corporation may engage in a self-dealing transaction if the transaction is approved by a court or by the Attorney General. This corporation also may engage in a self-dealing transaction if the Board determines, before the transaction, that (1) this corporation is entering into the transaction for its own benefit; (2) the transaction is fair and reasonable to this corporation at the time; and (3) after reasonable investigation, the Board determines that it could not have obtained a more advantageous arrangement with reasonable effort under the circumstances. Such determinations must be made by the Board in good faith, with knowledge of the material facts concerning the transaction and the interest of the director or directors in the transaction, and by a vote of a majority of the directors then in office, without counting the vote of the interested director or directors.

ARTICLE XIV
Construction and Definitions

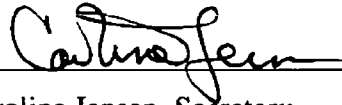
Unless the context otherwise requires, the general provisions, rules of construction, and definitions contained in the California Nonprofit Corporation Law as amended from time to time shall govern the construction of these Bylaws. Without limiting the generality of the foregoing, the masculine gender includes the feminine and neuter, the singular number includes the plural and the plural number includes the singular, and the term "person" includes a corporation as well as a natural person.

CERTIFICATE OF SECRETARY

I, the undersigned, certify that I am the currently appointed and acting Secretary of Bank of Marin Foundation, a California nonprofit corporation, and the above Bylaws, as amended and restated, consisting of twenty (20) pages, are the Bylaws of this corporation as adopted by the directors on November 18, 2008.

Dated: November 18, 2008.

Executed at Novato, California.

A handwritten signature in cursive script, appearing to read "Caroline Jensen", is written over a horizontal line.

Caroline Jensen, Secretary