AMENDED & RESTATED 12/6/2023 BYLAWS OF SIERRA EDUCATIONAL FOUNDATION, INC. (SEF)

ARTICLE 1 OFFICE; PURPOSE

1.1 Principal Office. The principle office of the Sierra Educational Foundation ("SEF") corporation in the state of California shall be located at 1111 Sierra at Tahoe Rd Twin Bridges, CA 95735. The corporation may have such other offices as the Board of Directors ("Board") may determine or as the affairs of the corporation may require from time to time.

1.2 Purpose. SEF is incorporated as a nonprofit corporation under the laws of the state of California and shall be governed by the nonprofit corporation laws of the state of California. SEF shall have the corporate purpose to do any purpose it is legally able to do under the California Nonprofit Corporation Act (the "Act").

ARTICLE 2 MEMBERSHIP

2.1 Membership. Families having registered participants in a Sierra Teams program, including Rippers, Development Teams, or Competition Teams, shall be eligible to become members of SEF. Members of SEF shall abide by and conduct themselves in a manner consistent with the Bylaws, code of conduct and any other policies that may be enacted by the Board from time to time. Membership in SEF is not transferable or assignable. Any members who are delinquent on either their membership dues or program fees shall automatically lose their rights as a member, including voting, until their membership is restored to good standing. Board directors who don't have athletes in the program are still considered members in good standing.

2.2 Dues. The annual dues of active members shall be set by the Board of Directors and be payable January 1st and are considered late after January 31st. Membership privileges extend from the time dues are paid to the end of each fiscal year.

2.3 Rights.

(a) Voting Rights. Only active members in good standing shall be entitled to vote. Each member shall be entitled to one vote per participant in the member's family on each matter submitted to a vote of the members.
(b) Scholarship Eligibility. Only registered participants in a Sierra Teams Competition Team program whose family is an active member in good standing shall be eligible for scholarships or ambassadorships provided by SEF.
(c) Educational Opportunities. All active members in good standing shall be eligible to participate in educational or informational activities sponsored by SEF.
(d) SEF branded merchandise. All active members in good standing shall be eligible to purchase or receive SEF branded merchandise.

2.4 Termination of Membership. Membership is automatically terminated at the end of each fiscal year. Any member may resign by notifying the secretary of the corporation. Except for failure to pay membership dues or program fees on a timely basis, no member may be expelled or suspended or membership terminated except as follows: The member shall be given written notice of the expulsion, suspension or termination by the Board of Directors not less than ten (10) days before the effective date of the expulsion, suspension or termination by the Board of Directors. Written notice must be given by first class or certified mail sent to the last address of the member shown on the SEF records. Any member expelled or suspended shall remain liable for membership dues or program fees incurred or commitments made prior to expulsion. The Board of Directors by affirmative vote of two-thirds of all of the members of the Board may remove a member.

2.5 Conflict Resolution. If any member of SEF has a complaint against another member of the club for and infraction of any bylaw, rule, policy or procedure of SEF, they may file a complaint in writing to the SEF BOD. Such complaints will be investigated and resolved according to SEF's conflict resolution policy.

ARTICLE 3 MEMBER MEETINGS

3.1 Annual Meetings. SEF shall hold an annual meeting of its members for the purpose of electing members to the Board and for the transaction of such other business as may come before the meeting. The annual meeting of the members of the Corporation will be held once each year near the end of ski season at a place and time designated by the Board. Failure to hold an annual meeting shall not cause a forfeiture or dissolution of the club or invalidate any action taken by the Board or the Officers of SEF.

3.2 Special Meetings. Special meetings of the members may be called by the President, the Board, or not less than one-tenth (1/10th) of the members having voting rights, by written demand of the members. Special meetings shall be held at such time and place as may be designated by the authority calling such meeting. Written demand of a meeting by members must state the purpose or purposes for calling the meeting and must be signed by at least 5% of all votes entitled to be cast on any issue proposed to be considered. The record date for determining the members entitled to demand a special meeting is the date of the earliest of any of the demand(s) pursuant to which the demand(s) are delivered in writing to an Officer. A person signing the demand may set the time and place of the meeting and give notice as provided in these Bylaws. If no place is stated, special meetings shall be held at SEF's principal office. The purpose of the meeting shall be stated in such notice. Only business within the purpose described in the notice may be conducted at a special meeting of the members.

3.3 Notice of Meetings. Notice shall be given to all Members in a fair and reasonable manner. Notice may be given as set forth below or by other means when all of the circumstances are considered. Notice of the regular annual meeting need not include a description of the purpose or purposes.

3.4 Methods of Notice. Notice shall be given personally or by email, U.S. mail, facsimile or other form of wire, wireless or electronic communication by or at the direction of the President, the Secretary or the persons calling the meeting to each member entitled to a vote at such meeting. A written notice or report delivered as part of a newsletter or sent to the members or web posting on the foundation's website shall constitute written notice. In the case of members who are residents of the same household and have the same address only one notice will be sent or per address.

3.5 Voting. One (1) vote is allotted for each program participant. No member under the age of eighteen (18) shall be entitled to a vote. The parents or guardians of program participants under the age of eighteen (18) shall have one vote for each registered, paid participant in a SEF program. Proxies will not be accepted. Any action taken at any annual, regular or special meeting of the members may be taken without a meeting if SEF delivers a ballot is delivered personally or through appropriate electronic means to every member entitled to vote on the matter. The ballot shall: set forth each proposed action and provide an opportunity to vote for or against the proposed action. Approval by ballot shall only be valid when the number of votes cast by ballot equals or exceeds the quorum that would be required to be present at a meeting authorizing the action and the number of votes in favor exceeds the number votes in opposition. All solicitations for votes by ballot shall: (i) specify the time by which the ballot must be received by SEF in order to be counted; and (ii) be accompanied by written information sufficient to permit each person voting to reach an informed decision. Written ballots may not be revoked.

3.6 Quorum. Five percent (5%) of the members entitled to vote shall constitute a quorum at any annual or special meeting. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting without further notice. If a quorum exists, action on a matter by the members is approved if the votes cast favoring the action exceed votes cast in opposition of the action, unless a greater number of votes is required hereunder, by the Act, or by SEF's articles of incorporation. -

ARTICLE 4 BOARD OF DIRECTORS

4.1 General Powers. The affairs of the Corporation shall be managed by a Board of Directors (the "Board"). All actions of the Board and its committees shall comply with the Act, the provisions of these Bylaws, and the Articles of Incorporation.

4.2 Number and Qualifications. (a) Voting Directors. The Board shall consist of not less than five (5) nor more than eleven (11) directors (each, a "Director" and collectively, the "Directors") with voting rights. Each Director must be at least eighteen (18) years old. (b) (b) Honorary Directors. The BOD may at its sole discretion appoint such persons as honorary members of the BOD as they deem to be deserving of such status and capable of contributing to the goals of the Corporation. Such Honorary Directors serve in an advisory capacity only, may attend any of the regular or special meetings of the Board, but shall not have the right to vote.

4.3 Authority of the Board. The act of the majority of the Directors present, either remotely or in-person, at a meeting at which there is a quorum shall be the act of the Board, except that a resolution by a majority of the Directors then in office shall be required to:

a) Amend, alter or repeal these Bylaws;
b) Amend the Articles of Incorporation;
c) Adopt a plan of merger or consolidation with another corporation;
d) Authorize the sale, lease, or exchange of all or substantially all of the property and assets of the Corporation not in the ordinary course of business;
e) Authorize the voluntary dissolution of the Corporation or revoke proceedings therefore; or
f) Adopt a plan for the distribution of the assets of the Corporation.

4.4 Election and Term of Directors.

a) Directors shall be elected by the members. Directors shall serve for three (3) year terms.
b) If a Director position is vacated during the term, the remaining Directors shall select a replacement to fill the remainder of the term.
c) Corporate officer positions (listed in section 7) will be selected from the board of directors.
d) Term Generally. Unless a Director dies, resigns or is removed, he or she shall hold office until his or her successor is elected.

4.5 Resignation. Any Director may resign at any time by delivering written notice to the Board, the Executive Director, the President or the Secretary. The person receiving notice of such resignation shall report it at the next regular or special meeting of the Board. A Director may specify the time at which they wish their resignation to take effect. If no such time is specified, the resignation shall be deemed effective upon delivery.

4.6 Removal. Any Director may be removed from office, with or without cause, by the affirmative vote of a majority of the Directors then in office.

4.7 Vacancies. A vacancy in the position of Director may be filled by the affirmative vote of the Board. The vote may be held at any regular or special meeting of the Board. A Director who fills a vacancy shall serve for the unexpired term of his or her predecessor in office.

4.8 No Compensation. Except as may be approved by act of the Board, the Directors shall receive no compensation for their service as Directors. Notwithstanding the foregoing, (a) the Directors may receive reimbursement for reasonable expenditures incurred on behalf of the Corporation.

ARTICLE 5 BOARD COMMITTEES

5.1 Creation of Standing and Temporary Committees. Pursuant to Section 30-3-79 of the Act, standing and temporary committees shall be created by resolution of the Board, and shall consist of two or more Directors.

5.2 Quorum; Manner of Acting. A majority of the number of Directors composing any committee shall constitute a quorum, and the act of a majority of the members of a committee present at a meeting at which a quorum is present shall be the act of the committee.

5.3 Resignation. Any member of any committee may resign at any time by delivering notice thereof to the Board, the Executive Director, the President, the Secretary or the chair of such committee, or by giving notice at any meeting of such committee. A committee member may specify the time at which they wish their resignation to take effect. If no such time is specified, the resignation shall be deemed effective upon delivery.

5.4 Removal of Committee Member. The Board, by resolution adopted by a majority of the Directors then in office, may remove from office any member of any committee elected or appointed by it.

ARTICLE 6 MEETINGS

6.1 Annual Meeting. The Board shall hold an annual meeting within ten (10) days of the Annual Membership Meeting or as soon as practicable thereafter. During its annual meeting, the Board shall consider the calendar for all other regular meetings scheduled during that year; elect or Appoint Directors and Officers, create committees and/or elect committee members; and transact such business as may properly come before the meeting. •

6.2 Regular Meetings. The Board shall hold a regular meeting as needed, usually monthly or bimonthly

6.3 Special Meetings. Special meetings of the Board may be called by or at the written request of any two members of the Board, or the President. The chair of a committee may call a special meeting of that committee. A special meeting may be held at any place within the state of California; its precise location shall be set by the person or persons calling the meeting.

6.4 Remote Meetings. Directors may participate in any Board or committee meeting through the use of telephone conference technologies, video conference technologies or any other similar technology that allows for meeting participants to hear each other in real time. Remote participation shall constitute presence in person at a meeting so long as all persons participating in the meeting can hear each other at the same time.

6.5 Place of Meetings. All meetings shall be held physically or remotely or as designated by the Board, or by any person or persons entitled to call a meeting.

6.6 Notice of Meetings. Each Director shall be given reasonable notice of the time and place of any Board meeting or meeting of a committee thereof. Notice shall be given personally or through an appropriate and reliable electronic means. The notice need not specify the purpose of the meeting. Any Board action to remove a Director shall not be valid unless each Director is given at least seven (7) days' notice that the matter will be voted upon at a Directors' meeting or unless notice is waived pursuant to Section 30-3-77 of the Act.

6.7 Waiver of Notice.

(a) Record. A Director may waive notice, either before, during or after the meeting for which notice is required to be given, and such waiver shall itself be deemed equivalent to notice. The waiver must be recorded with the minutes of the corporate records.

(b) Attendance. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, unless the Director upon arriving at the meeting or prior to the vote on a matter not noticed in conformity with the Act, the Articles of Incorporation, or these Bylaws objects to lack of notice and does not thereafter vote for or assent to the objected action.

6.8 Quorum. A majority of the total number of voting Directors then in office shall constitute a quorum for the transaction of business at any Board meeting. Notwithstanding this provision, actions specifically identified in Section 4.3 of these Bylaws may only be undertaken upon a resolution by a majority of the Directors then in office. If a quorum is not present at a meeting, a majority of Directors present may adjourn the meeting to a later time without further notice.

6.9 Presumption of Assent. A Director present at a meeting shall be presumed to have assented to the action taken on any corporate matter. There shall be no presumption of assent if a Director's dissent or abstention is entered in the minutes of the meeting, or if such Director files a written dissent or abstention to such action with the person acting as secretary of the meeting before the adjournment thereof, or forwards such dissent or abstention to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent or abstain shall not apply to a Director who voted in favor of such action.

6.10 Action by the Board and the Minutes book Any action taken at a meeting of the Board or taken without a meeting but with discussion and vote amongst the board shall be inserted in the minute book as minutes or as if it were the minutes of a Board meeting.

ARTICLE 7 CORPORATE OFFICERS

7.1 Number, Selection, and Qualifications. The officers of the Corporation shall be a President, Vice President, Secretary and Treasurer, each of whom shall be elected or appointed by the Board. Other officers and assistant officers may be elected or appointed by the Board. The terms, titles, duties and authority of such officers and assistant officers shall be determined by the Board. Any two or more offices may be held by the same person, except the offices of

President and Secretary. Other members of the Board who are not corporate officers will be considered members at large.

7.2 Term of Office. Unless an officer dies, resigns, or is removed from office, he or she shall hold office until until his or her successor is elected.

7.3 Resignation. Any officer may resign at any time by giving notice to the Corporation. An officer may specify the time at which they wish their resignation to take effect. If no such time is specified, the resignation shall be deemed effective upon delivery.

7.4 Removal. Any officer elected or appointed by the Board may be removed at any time with or without cause by the affirmative vote of at least a majority of the Board then in office. Removal shall, in the Board's judgment, serve the best interests of the Corporation. The contract rights, if any, of the person so removed shall not be prejudiced.

7.5 Vacancies. A vacancy in any office may be filled by the affirmative vote of a majority of the Board. The vote may be held at any regular or special meeting of the Board. A Director who fills a vacancy shall serve for the unexpired term of his or her predecessor in office.

7.6 Duties of the Corporate Officers

7.6.1. President. The President shall be the chief executive officer of the Corporation and, subject to the Board's control, shall supervise and control all the assets, business and affairs of the Corporation. In general, the President shall perform all duties incident to the office of President and such other duties as may be assigned to him or her by the Board.

7.6.2. Vice President. In the absence of the President or in event of his or her inability to or refusal to act, the Vice President shall perform the duties of the President, and when so acting, shall have all of the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

7.6.3. Secretary. Pursuant to Section 30-3-83(2) of the Act, the Secretary shall ensure accurate minutes are kept during meetings of the Board and any other committee that maintains minutes. The Secretary shall also perform all duties incident to the office of Secretary and such other duties which may be assigned by the Board.

7.6.4. Treasurer. The Treasurer shall oversee the financial operations of the Corporation and shall perform all duties incident to the office of Treasurer and such other duties as may be assigned by the Board. If requested by the Board, the Treasurer shall give a bond for the faithful discharge of his or her duties in an amount and with such surety or sureties as the Board may determine.

ARTICLE 8 ADMINISTRATIVE AND FINANCIAL PROVISIONS

8.1 Dealings with Officers and Directors.

(a) No loans shall be made and no credit shall be extended by the Corporation to its officers or Directors.

(b) No Director of the Corporation nor any other corporation, firm, association, or other entity in which one or more of the Corporation's Directors have a material financial interest, shall be interested, directly or indirectly, in any contract or transaction with the Corporation, unless (1) the material facts regarding that Director's financial interest in such contract or transaction is fully disclosed in good faith and noted in the minutes, or are known to all members of the Board prior to the Board's consideration of such contract or transaction;

(2) the interested Director(s) abstains from any vote on such contract or trainsaction;

(3) such contract or transaction is authorized in good faith by a majority of the Board by a vote sufficient for that purpose; and

(4) before authorizing or approving the contract or transaction, the Board considers and in good faith decides after reasonable investigation that the for its own benefit enters into the transaction, which is fair and reasonable to the Corporation at the time the transaction is entered into.

8.2 Standard of Conduct. Each Director and Officer shall perform their duties as a director or officer, including without limitation their duties as a member of any committee of the BOD, (i) in good faith, (ii) in a manner the director or officer reasonably believes to be in the best interest of SEF and (iii) with the care that an ordinarily prudent person in a like position would exercise under similar circumstances.

8.3 Books and Records. The Corporation shall keep on its website copies of its current Articles of Incorporation and these Bylaws; correct and adequate records of accounts and finances; minutes of the proceedings of the Board and any minutes which may be maintained by committees of the Board; records of the names and post office addresses of its officers and Directors; and such other records as may be necessary or advisable.

8.4 Accounting Year. Unless a different accounting year is at any time selected by the Board, the accounting year of the Corporation shall commence on the first day of August and end on the last day of July each year.

8.5 Indemnification.

(a) To the fullest extent permitted by law, the Corporation shall indemnify its directors, officers, employees, and other persons described in Section 30-3-88 of the Act, including persons formerly occupying any such positions, against all expenses, judgments, fines, settlements, and

other amounts actually and reasonably incurred by them in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the Corporation, by reason of the fact that the person is or was a person described in that section if: (i) The person's conduct was in good faith; and • (ii) The person reasonably believed: (A) In case of conduct in the person's official capacity, that the person's conduct was in the best interests of the Corporation; and (B) In all cases, that the person's conduct was at least not opposed to the best interests of the Corporation; and (C) In the case of any criminal proceeding, that the person had no reasonable cause to believe the conduct was unlawful.

(b) On written request to the Board by any person seeking indemnification under the Act, a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct shall be made by the Corporation only as authorized in the specific case by (i) the Board by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding; or (b) if such quorum is not obtainable, or, even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion.

(c) To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification under this Section 6.5 of these Bylaws, including attorneys' fees, incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Corporation as authorized in Section 30-3-88 of the Act.

8.6 Insurance. The Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of Section 30-3-88(7) of the Act.

CERTIFICATE This is to certify that the foregoing is a true and correct copy of the Bylaws of the Foundation named in the title thereto and that such Bylaws were duly adopted by the Board of Directors of the SEF on the date set forth below.

Dated: _____

Name: _____

Signature: _____
Secretary