

ARTICLES OF INCORPORATION
AND BYLAWS OF
**SAGE Learning in Retirement,
Inc**
A NON PROFIT CORPORATION

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ARTICLES OF INCORPORATION AND BYLAWS OF

SAGE Learning in Retirement, Inc

A NON PROFIT CORPORATION

**ARTICLE I
NAME AND LOCATION**

1.1 **NAME:** The name of this corporation is SAGE Learning in Retirement, Inc (hereinafter referred to as "the Corporation").

1.2 **PRINCIPAL OFFICES:** The principal office of this Corporation shall be located at:
11024 Balboa Blvd Unit 403 Granada Hills, CA 91344

1.3 **EFFECTIVE DATE OF ADOPTION OF BYLAWS:** These bylaws shall be effective as of the third day of January, 2019.

**ARTICLE II
DURATION**

DURATION: The duration of the Corporation shall be perpetual unless otherwise provided for in the Articles.

**ARTICLE III
NONPROFIT PURPOSES**

3.1 **INCORPORATION OF SECTION 501(c)(3) of I.R.C. PURPOSES:** : This Corporation is organized exclusively for one or more of the tax exempt purposes as specified in Section 501(c)(3) of the Internal Revenue Code. The Corporation shall not be organized or operated for profit and no part of the net earnings of the Corporation shall inure to the benefit of any person or entity.

3.2 **EXCLUSIVE CORPORATE PURPOSES:** The purposes of the Corporation shall be subject to 3.1 above and subject to the express provisions of the Articles of the Corporation.

**ARTICLE IV
MEMBERS**

4.1 **CLASSES OF MEMBERS:** The Corporation may admit other persons or entities to membership as provided in the Articles of the Corporation. Subject to the provisions of the Articles of the Corporation, the initial directors shall upon their acceptance be the sole members of the Corporation with the right to vote on changes to the Articles of Organization or bylaws. By acceptance, the directors shall be deemed to adopt these Bylaws as the initial Bylaws of the Corporation.

4.2 **ANNUAL MEETINGS:** As the Board of Directors so determine in accordance with the applicable state law, the Corporation shall hold an annual meeting for the purpose of transacting such business as may properly come before the meeting.

4.3 **SPECIAL MEETINGS:** Special meetings of the membership may be called on notice at any time for a specified business purpose upon which such members have the right to vote by the President or 1/3 of the Board of Directors or by the written request of 25% of the members of the Corporation entitled to vote thereon.

4.4 **PLACE OF MEETINGS:** The Board of Directors may designate any location within its state of incorporation as the place of meeting for any annual meeting or any special meeting of the membership,

or in the absence of such designation, the meeting shall be held at the principal office of the Corporation of the members (unless waived in writing by all those entitled to vote thereon).

4.5 NOTICE OF MEETINGS; WAIVER OF NOTICE: Notice of any annual or any special meeting, stating the purpose or purposes of the meeting, the time, date and place where it is to be held, shall be sent by any appropriate means of written communication not less than ten days nor more than sixty days before the meeting to all members entitled to vote thereat at their last known addresses (if any). Notice of any meeting need not be given to any director or member who signed a waiver of notice or a written consent to holding of such meeting, whether before or after the meeting, or who attends the meeting without protesting, or an approval of minutes thereof. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of such meetings.

4.6 EFFECTIVE ACTION: Unless otherwise provided for herein, the Board of Directors shall determine by amendment to these Bylaws what constitutes a quorum for the purposes of taking any action at any annual meeting or special meeting, and/ or of the persons present and entitled to vote thereon and/ or the person voting thereon as required for effective action and the methods by which such vote is to be given and counted for such purpose.

4.7 PARTICIPATION IN MEETINGS: Members of the Board may participate in any meeting through use of conference telephone or other similar communication equipment, as long as all Directors participating in such meetings can hear one another.

4.8 ACTION WITHOUT MEETING: Any action required or permitted to be taken by the Board may be taken without a meeting, if all members of the Board shall individually or collectively consent in writing to such action. Such consent or consents shall be filed with the corporate records of the proceedings of the Board.

4.9 ONE VOTE PER MEMBER: Except as otherwise provided in the Corporation's Articles or any amendment hereto, each member of the Board or member shall be entitled to one vote on each matter submitted to a vote of the members.

4.10 ELIGIBILITY TO VOTE: Except as otherwise provided for in the Articles or by the applicable state law or in an amendment hereto, the Board may fix, in advance, a date as the record date for the purpose of determining the members entitled to notice of any of the meetings of members. Such record date shall not be more than 60 days nor less than 10 days before the meeting. If no record date is fixed, members at the close of business on the business day preceding the day on which notice is given or, if notice is waived, at the close of the business on the business day preceding the day on which the meeting is held are entitled to notice of the meeting of members. A determination of members entitled to notice of a meeting of members shall apply to any adjournment of the meeting unless the Board fixes a new record date for the adjourned meeting.

ARTICLE V BOARD OF DIRECTORS

5.1 INITIAL BOARD: The person(s) listed below shall, upon their acceptance of these Bylaws, serve as the initial directors. The initial directors subject to removal, death, incapacity or resignation shall serve until the election and qualification of their respective successors as is provided by the applicable state law.

5.2 RESIGNATION: Any director may resign on giving 30 days advance written notice thereof.

5.3 DUTIES, POWERS AND COMMITTEES: (a) The Board of Directors shall be responsible for the control and management of the affairs, property and interests of the Corporation, including but not limited to, keeping the members adequately informed of activities of the Corporation, and planning and supporting programs and activities consistent with the Corporation's purposes.

(b) The Board of Directors shall appoint officers and appoint committees to assist the Directors in the conduct of the Corporation' affairs.

5.4 **MEETINGS:** Meetings shall be held at such times regular or irregular intervals of time and at such places as the Board shall fix in advance or as may be called by the President or 1/3 of the Board of Directors on at least 48 hours advance notice.

5.5 **QUORUM:** 2/3 of Board of Directors shall constitute a quorum for the transaction of business, and all actions of the Board of Directors shall be determined by consensus, or if a consensus cannot be achieved, by a majority vote of those voting. This quorum shall be sufficient except as provided in Articles 6.7, and Articles 8.

5.6 **VACANCIES:** Any vacancy in the Board of Directors (whether created by resignation, removal, death or incapacity or by increase in the number of members) may be filled by a majority vote of the remaining directors, at any meeting of the Board of Directors.

5.7 **REMOVAL OF DIRECTORS:** Any director may be removed from office by a majority vote of the remaining Directors at any meeting at which notice of removal has been given as hereinafter provided, with or without cause. Any director proposed to be removed shall be entitled to at least ten (10) days advance written notice, with confirmation of receipt thereof, of the proposed removal and of the meeting time and place at which such removal is to be voted upon and shall be entitled to appear before and be heard at such meeting.

5.8 **CHAIR:** At all meetings of the Board of Directors, the President or Vice-President, or in their absence, a chair chosen by the directors present shall preside.

5.9 **CONFLICT OF INTEREST:** : If any occasions arise when a member of the Board of Directors or an Officer of the Corporation has or might have a financial interest in or affected by a contract or transaction upon which action is to be or might be taken or withheld by such Board of Directors or a committee thereof, then:

(a) All material facts as to such financial interest shall be disclosed by such member or officer to the members of such Board of Directors or committee prior to their consideration of such contract or transaction. Such disclosure shall be recorded in an annual conflict of interest statement signed by such member and officer or, if not previously disclosed in such statement, when the matter at interest first comes up or should come up for consideration by such Board of Directors or committee.

(b) The member or officer having such financial interest on any matter at the meeting at which such consideration is given shall not vote or use any personal influence in regard to that matter (except that the member may state a position on the matter and respond to questions about it); however, such member or officer may be counted in determining the quorum for the meeting at which the matter is voted upon. The minutes of the meeting shall reflect that the disclosure was made and the abstention from voting.

(c) Subject to such disclosure and abstention in voting and any limitation under the law, these Bylaws, and the terms of its appointment as such, the Board of Directors or committee may authorize any contract or transaction in which and any such member or officer has or might have a financial interest in or affected thereby.

5.10 **COMPENSATION:** No compensation shall be paid to any Director or Officer.

5.11 **NUMBER OF DIRECTORS:** This Corporation shall have at least 1 member of the Board of Directors and no more than 15 members of the Board of Directors.¹

ARTICLE VI OFFICIERS

6.1 **POSITIONS, ELECTION AND TERM OF OFFICE:** (a) The officers of the Corporation shall consist of a President, a Secretary, a Treasurer and such other officers with such powers and duties not inconsistent with these Bylaws as may be determined by the Board of Directors.

¹ Changed from 10 to 15 by Board action at November 11, 2019 Board Meeting

(b) Officers of the Corporation shall be elected by the Board of Directors.

(c) Each officer shall, subject to removal, resignation, death or incapacity, serve for such term, if any, as is specified by the Board of Directors and until his or her successor shall have been elected and qualified.

6.2 **VACANCIES:** A vacancy in any office shall be filled for the unexpired by the Board of Directors at any meeting of the Board.

6.3 **PRESIDENT:** The President shall be the chief executive officer of the Board of Directors, shall have general charge of the business, affairs and property of the Corporation in its day to day operation, and shall do and perform such other duties as may be assigned to him or her by the Board of Directors, and shall be an ex-officio member of all committees.

6.4 **VICE-PRESIDENT:** If elected, during the absence or disability of the President, the Vice-President shall exercise all the functions of the President and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. If the office of the President should become vacant, the Vice-President shall assume such office for the un-expired term if any be specified. The Vice-President shall have such powers and discharge such duties as may be assigned to him or her from time to time by the Board of Directors.

6.5 **SECRETARY:** The Secretary shall:

(a) Keep or cause to be kept a book of minutes of all the meetings of members and of the Board of Directors and of the Executive Committee, if any;

(b) Cause all notices to be duly given in accordance with the law and the provisions of the Bylaws;

(c) In general, perform all duties incident to the office of the Secretary.

6.6 **TREASURER:** The Treasurer shall:

(a) Have charge of and supervision over and be responsible for the funds, securities, negotiable instruments, receipts and disbursements of the Corporation;

(b) Keep, or cause to be kept, all the books of account of all the business and transactions of the Corporation in accordance with generally accepted accounting principles;

(c) Render to the President, or the Board of Directors, and to the members, whenever requested, a statement of the financial condition of the Corporation (including the financial interests of its activities) and of all his or her transactions as Treasurer.

(d) In general, perform all duties incident to the office of the Treasurer.

6.7 **REMOVAL OF OFFICERS:** Any officer may be removed from office by a majority vote of the Board of Directors, at any meeting which notice of removal has been given as hereinafter provided, with or without cause. Any such officer proposed to be removed shall be entitled to at least ten days advance written notice with confirmation of receipt of the proposed removal and of the meeting time and place at which such removal is to be voted upon and shall be entitled to appear before and be heard at such meeting, but even if a member of the Board, shall not be entitled to vote.

6.8 **LIMITATION OF OFFICERS:** No officer of the Corporation shall incur any obligation or withdraw any funds or transfer any asset except in the ordinary course of his or her duties and subject to the limitations thereon as may be imposed thereon by the Board of Directors. In any event, unless the Board expressly authorizes no obligation shall be incurred or withdrawal made or asset transferred except on the signature of the President or Vice President and the signature of the Secretary or Assistant Secretary. At the discretion of the Board, any officer may be required to post a bond for the faithful discharge of his or her duties in such sum and with surety as the Board of Directors determine, the expense of such bonding to be paid by the Corporation.

ARTICLE VI COMMITTEES

7.1 **APPOINTMENT:** The Board of Directors may appoint any committees, for any purposes and duration that it deems necessary.

**ARTICLE VIII
AMENDMENTS**

The Board of Directors shall have the power to amend or alter the Bylaws by an affirmative vote of two-thirds of the Board of Directors, at any regular or special meeting called for that purpose.

**ARTICLE IX
INDEMNIFICATION**

The Corporation shall indemnify to the fullest extent permitted by law its officers, directors, employees, agents and other representatives against any loss, liability, cost or expense including attorneys fees in any way arising out of any act or omission taken or omitted in good faith belief that such act or omission was lawful and furtherance of the Corporation's purposes.

**ARTICLE X
DISSOLUTION**

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the Corporation, dispose of all of the assets of the Corporation in accordance with the law, exclusively for the purposes of the Corporation in such manner or to such organization or organizations organized for substantially the same purpose as this Corporation, as the Board of Directors shall determine.

**ARTICLE XI
MISCELLANEOUS**

11.1 **BANK ACCOUNT:** The funds of the Corporation shall be deposited or kept with a bank or trust company selected by the Board of Directors.

11.2 **ACCOUNTING YEAR:** The end of the accounting year of the Corporation shall be December 31

11.3 **BASIS OF ACCOUNTING:** The Corporation shall use the CASH BASIS of Accounting.

11.4 **USE OF CORPORATION NAME:** No Director of this corporation shall use the name of the organization for the endorsement or sponsorship of any individual or any issue, event, or organization without the express approval of the Board of Directors.

11.5 **PREEMPTION CLAUSE:** In the event there is any contradiction between these bylaws and the applicable laws of any state or the applicable laws of the Federal government, the applicable laws of that state or of the Federal government shall preempt these bylaws.

These Bylaws are, as of the date of this certification, the duly adopted and existing Bylaws of this Corporation. IN WITNESS WHEREOF, I have set my hand this 3rd day of January, 2019.

ADOPTED AS THE DAY FIRST WRITTEN ABOVE

JUDITH DAVIDSON, Initial Director

PHYLLIS THOMPSON, Initial Director

JANICE BENDER, Initial Director

SAGE Learning in Retirement, Inc

WAIVER OF NOTICE AND CONSENT TO HOLDING OF FIRST MEETING OF BOARD OF DIRECTORS OF The Board of Directors

We, the undersigned, being all the directors of SAGE Learning in Retirement, Inc, hereby waive all notice of the first meeting of the Board of Directors of the corporation and consent to the holding of said meeting at 11024 Balboa Blvd Unit 403 Granada Hills, CA 91344 , on January 3,2019, at 1:00 p.m. and consent to the transaction of any and all business by the directors at the meeting, including, without limitation, the adoption of Bylaws, the election of officers and the selection of the place where the Corporation's bank accounts will be maintained.

JUDITH DAVIDSON, Director

PHYLLIS THOMPSON, Director

JANICE BENDER, Director

Dated: January 3, 2019

MINUTES OF FIRST MEETING OF BOARD OF DIRECTORS OF

SAGE Learning in Retirement, Inc

A NONPROFIT CORPORATION

The Board of Directors of SAGE Learning in Retirement, Inc held its first meeting on January 3, 2019 at 1:00 P.M.

The following directors, constituting a quorum of the full board, were present at the meeting:

JUDITH DAVIDSON

PHYLLIS THOMPSON

JANICE BENDER

The following directors were absent:

On motion and by unanimous vote, JUDITH DAVIDSON was elected temporary Chairperson and then presided over the meeting. JANICE BENDER was elected temporary Secretary of the meeting.

The Chairperson announced that the meeting was held pursuant to written waiver of notice signed by each of the directors. Upon a motion duly made, seconded and unanimously carried, the waiver was made a part of the records of the meeting. It now precedes the minutes of this meeting in the corporate records book.

ARTICLES OF INCORPORATION

The Chairperson announced that the Articles of Incorporation or similar organizing instrument of this corporation was filed with the state of CALIFORNIA on January 3, 2019.

RESOLVED, that the Secretary of this corporation is directed to see that a copy of the Articles of Incorporation or similar organizing instrument of this corporation, file-stamped or certified by the Secretary of State or other appropriate state office or official, is kept at the corporation's principal office.

BYLAWS

There was then presented to the meeting for adoption a proposed set of Bylaws of the corporation. The Bylaws were considered and discussed and, on motion duly made and seconded, it was unanimously.

RESOLVED, that the Bylaws presented to this meeting be and hereby are adopted as the Bylaws of the corporation;

RESOLVED FURTHER, that the Secretary of this corporation is directed to see that a copy of the Bylaws is kept at the corporation's principal office.

CORPORATE TAX EXEMPTIONS

The Chairperson announced that SAGE had submitted the necessary documents to the Internal Revenue Service to be exempt from payment of federal corporate income taxes under Section 501(c)(3) of the Internal Revenue Code and to the State of California.

ELECTION OF OFFICERS

The Chairperson then announced that the next item of business was the election of officers. Upon motion, the following persons were unanimously elected to the offices shown after their names:

JUDITH DAVIDSON President

JANICE BENDER Secretary

PHYLLIS THOMPSON Treasurer

Each officer who was present accepted his or her office. Thereafter, the President presided at the meeting as Chairperson of the meeting, and the Secretary of the corporation acted as secretary of the meeting.

PRINCIPAL OFFICE

After discussion as to the exact location of the corporation's principal office for the transaction of business in the county named in the Bylaws, upon motion duly made and seconded, it was:

RESOLVED, that the principal office of this corporation shall be located at:

11024 Balboa Blvd Unit 403 Granada Hills, CA 91344

BANK ACCOUNT

Upon motion duly made and seconded, it was

RESOLVED, that the funds of this corporation shall be deposited with _____.

RESOLVED FURTHER, that the Treasurer of this corporation be and hereby is authorized and directed to establish an account with said bank and to deposit the funds of this corporation therein.

RESOLVED FURTHER, that any officer, employee or agent of this corporation be and is authorized to endorse checks, drafts or other evidences of indebtedness made payable to this corporation, but only for the purpose of deposit.

RESOLVED FURTHER, that all checks, drafts and other instruments obligating this corporation to pay money shall be signed on behalf of this corporation by any _____ of the following persons:

RESOLVED FURTHER, that said bank be and hereby is authorized to honor and pay all checks and drafts of this corporation signed as provided herein.

RESOLVED FURTHER, that the authority hereby conferred shall remain in force until revoked by the Board of Directors of this corporation and until written notice of such revocation shall have been received by said bank.

RESOLVED FURTHER, that the Secretary of this corporation be and hereby is authorized to certify as to the continuing authority of these resolutions, the persons authorized to sign on behalf of this corporation and the adoption of said bank's standard form of resolution, provided that said form does not vary materially from the terms of the foregoing resolutions.

COMPENSATION OF OFFICERS

There followed a discussion concerning the compensation to be paid by the corporation to its officers. Upon motion duly made and seconded, it was unanimously:

RESOLVED, that the Directors and Officers shall receive no compensation.

Each officer who was present accepted his or her office. Thereafter, the President presided at the meeting as Chairperson of the meeting, and the Secretary of the corporation acted as secretary of the meeting.

CORPORATE SEAL

The Secretary presented to the meeting for adoption a proposed form of seal of the corporation. Upon motion duly made and seconded, it was:

RESOLVED, that the form of corporate seal presented to this meeting be and hereby is adopted as the seal of this corporation, and the Secretary of the corporation is directed to place an impression thereof in the space next to this resolution.

CORPORATE CERTIFICATES

The Secretary then presented to the meeting proposed director, sponsor, membership or other forms of corporate certificates for approval by the board. Upon motion duly made and seconded, it was:

RESOLVED, that the form of certificates presented to this meeting are hereby adopted for use by this corporation and the Secretary is directed to attach a copy of each form of certificate to the minutes of this meeting.

Since there was no further business to come before the meeting, on motion duly made and seconded, the meeting was adjourned.

Dated: January 3, 2019

JUDITH DAVIDSON, Director

PHYLLIS THOMPSON, Director

JANICE BENDER, Director