

The David and Lucile Packard Foundation

BOARD OF TRUSTEES

Purpose: The David and Lucile Packard Foundation is a California nonprofit public benefit corporation (“Foundation”). It is organized and operated exclusively for charitable, scientific, and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. It is formed under the California Nonprofit Public Benefit Corporation Law for charitable purposes. It is nonprofit and nonpartisan. Its assets are irrevocably dedicated to charitable purposes.

Trustees: The Packard Foundation is governed by a board of directors referred to as the “Board of Trustees.” The Board consists of three classes of Trustees: Family Trustees, General Trustees, and an Ex Officio Trustee. There are thirteen authorized Trustees: five Family Trustees, seven General Trustees, and the President, who is the Ex Officio Trustee.

- Family Trustees are elected by the Members of the Foundation. The terms of Family Trustees may be 1- 2- or 3-years as determined by the Members. There is no limit on the number of terms a Family Trustee may serve.
- General Trustees are nominated by the Board of Trustees and are elected by a majority of the Trustees then holding office. The term of each General Trustee is three years. A General Trustee may serve up to three consecutive three-year terms in office, unless a special exception is made.
- Ex Officio Trustee is a voting member, and is a Trustee by virtue of holding the office of President of the Foundation. The term of office of the Ex Officio Trustee is concurrent with his or her term of office as President.

Authority and Responsibilities: The activities of the Foundation are governed by the Board of Trustees. Decisions of the Board are made by majority vote. Subject to the provisions of the California Nonprofit Public Benefit Corporation Law, the Articles of Incorporation and the Bylaws, the Board of Trustees has the power and authority to:

- (1) Appoint and remove all of the officers, agents and employees of the Foundation, at the pleasure of the Board, prescribe their powers and duties, and fix their compensation.
- (2) Oversee the activities and affairs of the Foundation.
- (3) Change the principal office in California from one location to another, cause the Foundation to be qualified to operate in another state or country, conduct its activities within or outside California, and designate any place for holding any meeting of the Board.

- (4) Borrow money and incur indebtedness and execute promissory notes, bonds, and other evidence of indebtedness and security therefore.

Delegation: The Board may delegate its powers and management of the Foundation’s activities to particular Trustees or Committees of the Board, to other Committees, or to officers or employees of the Foundation; provided, however, that all activities shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board.

Committees of the Board: The Board may create “Committees of the Board” consisting of two or more Trustees and may delegate to such Committees any of the authority of the Board other than the nondelegable powers.

Nondelegable Powers: The Board shall not delegate any of the following powers to any Committee:

- (1) Fill vacancies on the Board or any Committee of the Board;
- (2) Fix compensation of the Trustees;
- (3) Amend, repeal, or adopt Bylaws;
- (4) Amend or repeal any resolution of the Board which by its express terms is not so amendable to repealable;
- (5) Appoint any other Committees of the Board or members of these committees;
- (6) Approve any potentially self-dealing transaction between the Foundation and a Trustee, except pursuant to Section 5233(d)(3) of the California Nonprofit Public Benefit Corporation Law and Section 4941(d) of the Internal Revenue Code.
- (7) Approve any action which also requires approval of the Members.