

**AMENDED AND RESTATED**  
**BYLAWS OF**  
**MIDWEST SOCIETY OF ASSOCIATION**  
**EXECUTIVES A MINNESOTA NONPROFIT**  
**CORPORATION**

**Doing business as ASSOCIATIONS NORTH**

**AMENDED AND RESTATED BYLAWS  
OF  
MIDWEST SOCIETY OF ASSOCIATION EXECUTIVES  
A MINNESOTA NONPROFIT CORPORATION**

**Doing business as Associations North**

**ARTICLE I**

**Members**

Section 1.1. Voting Members. There shall be three (2) classes of Voting Members designated as Organizational Members and Association Management Members.

1.1.1 Organizational Members shall be associations, chambers of commerce, business leagues and other organizations which are comprised of persons and/or entities having some common business interest.

1.1.2 Association Management Members shall be organizations which are actively engaged in the management of organizations that could apply to be an Organizational Member.

Each Organizational Member and each Association Management Member shall have the right to designate not more than five (5) of its employees to serve as designated representatives of such Member in accordance with policies and procedures established by the Board of Directors. Designated representatives of Organizational Members and Association Management Members shall have the right to vote and the right to serve as a director or officer of the corporation. For purposes of these bylaws, the term "Voting Members" shall include designated representatives of Organizational Members and Association Management Members.

Section 1.2. Allied Members. Allied Members are individuals or organizations which provide goods or services to the association industry. Allied Members may not vote or serve as an officer of the corporation, but an individual Allied Member or the designated representative of an Allied Member may serve on the Board of Directors.

Section 1.3. Honorary or Retired Members. The Board of Directors may designate any individual as an Honorary or Retired Member of the corporation. Honorary and Retired Members shall not have the right to vote or to serve as a director or officer of the corporation.

Section 1.4. Other Classes of Members. The Board of Directors may establish other classes of Members which shall not have the right to vote or to serve as a director or officer of the corporation.

Section 1.5. Non-transferability of Memberships. A Member may not transfer a membership in the corporation or a right arising from it.

Section 1.6. Membership Fees. The Board of Directors may determine from time to time the amount and method of collection of the annual membership fee payable to the corporation. The Board of Directors may establish different dues for different Members or different classes of Members.

Section 1.7. Resignation. A Member may resign at any time. The resignation of a Member does not relieve the Member from any obligations the Member may have to the corporation for membership fees, assessments, or fees or charges for goods or services.

Section 1.8. Termination of Membership. Membership in the corporation may be terminated as follows:

1.8.1 Membership in the corporation may be terminated by the Board of Directors, following sixty (60) days' written notice, for nonpayment of the annual membership fee.

1.8.2 In the event a Member fails to comply with the conditions of membership as established by the Board of Directors (other than the requirement to pay annual fees), the membership of such Member may be revoked or suspended by the Board of Directors, provided that the Member is given:

- (a) not less than fifteen (15) days' prior written notice of the revocation or suspension, and the reasons for it; and
- (b) an opportunity to be heard by the Board of Directors, orally or in writing, not less than five (5) days before the effective date of the revocation or suspension.

Section 1.9. Emblems of Membership. All emblems of membership or reproductions thereof, in any form whatsoever, shall remain at all times and for all purposes the exclusive property of the corporation. A Member (and its designated representatives) is hereby deemed to have agreed that in the event its membership is terminated, revoked or suspended the corporation shall be authorized to proceed in any appropriate manner to recover all such emblems, and to undertake appropriate action (including legal action) to prevent the former Member's continued use of such emblem.

Section 1.10 Acceptances of Membership. A person or organization shall not be deemed to be a member of the corporation unless and until the person or organization has been accepted as a member in accordance with policies and procedures established by the Board of Directors.

## ARTICLE II

### **Meetings of Members**

Section 2.1. Annual Meetings. The Board of Directors shall cause a meeting of the Voting Members to be held on an annual basis for the purpose of electing directors and for the transaction of such other business as may come before the meeting. The Chair, President and Secretary-Treasurer shall also report at the annual meeting on the activities and financial condition of the corporation. Such annual meeting shall be held on the date and at the time and at a place, within or without the State of Minnesota, fixed from time to time by the Board of Directors. If an annual meeting of Voting Members has not been held during the immediately preceding fifteen (15) months, at least fifty (50) Voting Members or five percent (5%) of the Voting Members, whichever is less, may also demand an annual meeting of Voting Members.

Section 2.2. Special Meetings. Special meetings of the Voting Members may be called for any purpose or purposes at any time, by: the Chair; the President; the Board of Directors; or at least fifty (50) Voting Members or five percent (5%) of the Voting Members, whichever is less. Special meetings shall be held on the date and at the time and at a place, within or without the State of Minnesota, fixed by the President or the Board of Directors, except that a special meeting called by or at the demand of the Voting Members pursuant to Section 2.3 of these Bylaws shall be held in the county where the corporation's registered office is located. The business transacted at a special meeting shall be limited to the purposes stated in the notice of the meeting.

Section 2.3. Demand by Voting Members. The demand for an annual or a special meeting of Voting Members shall be given in writing to the President. Within thirty (30) days after receipt of the demand by the President, the Board of Directors shall cause a meeting of Voting Members to be called and held no later than ninety (90) days after receipt of the demand, all at the expense of the corporation. If the Board of Directors fails to cause a meeting of the Voting Members to be called and held as required by this Section, the Voting Members making the demand may call the meeting by giving notice as required by Section 2.4 of these Bylaws, all at the expense of the corporation.

Section 2.4. Notice. Notice of all meetings of Voting Members shall be given to every Voting Member, except where the meeting is an adjourned meeting and the date, time and place of the meeting were announced at the time of adjournment. The notice shall be given at least ten (10) days before the date of the meeting, and not more than ninety (90) days before the date of the meeting. The notice shall contain the date, time and place of the meeting, and any other information required by these Bylaws or applicable law. In the case of a special meeting, the notice shall contain a statement of the purposes of the meeting. The notice may also contain any other information deemed necessary or desirable by the Board of Directors, or by any other person or persons calling the meeting. Notice may be sent by United States mail or by publication in the corporation's official publication. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid.

Notice may also be given by a form of electronic communication consented to by the Member to whom the notice is given. Consent by a Member to notice given by electronic communication may be given in writing or by authenticated electronic communication.

The corporation is entitled to rely on any consent so given until revoked by the Member, provided that no revocation affects the validity of any notice given before receipt by the corporation of revocation of the consent. Electronic notice is deemed given:

2.4.1 If by facsimile communication, when directed to a telephone number at which the Member has consented to receive notice;

2.4.2 If by electronic mail, when directed to an electronic mail address at which the Member has consented to receive notice;

2.4.3 If by a posting on an electronic network on which the Member has consented to receive notice, together with separate notice to the Member of the specific posting, upon the later of: (i) the posting; and (ii) the giving of the separate notice; and

2.4.4 If by any other form of electronic communication by which the Member has consented to receive notice, when directed to the Member.

A Voting Member may waive notice of a meeting of Voting Members. A waiver of notice by a Voting Member shall be effective whether given before, at or after the meeting, and whether given in writing, orally or by attendance. Attendance by a Voting Member at a meeting shall be a waiver of notice of that meeting, unless the Member objects at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened, or objects before a vote on an item of business because the item may not lawfully be considered at that meeting and does not participate in the consideration of the item at that meeting.

Section 2.5. Quorum. The presence of twenty-five (25) of the Voting Members shall constitute a quorum for the transaction of business at any meeting of the Voting Members. If a quorum is present when a duly called or held meeting is convened, the Voting Members present may continue to transact business until adjournment, even though the withdrawal of a number of members originally present leaves less than the proportion or number otherwise required for a quorum.

Section 2.6. Manner of Acting. Except as otherwise required by law, the Members shall take action by the affirmative vote of a majority of the Voting Members present. Proxy voting is not allowed.

Section 2.7. Members' List for Meeting. After fixing the date for a meeting of the Voting Members, the corporation shall prepare an alphabetical list of the names of its Voting Members. The list of Voting Members shall be available for inspection by Voting Members beginning two (2) business days after notice of the meeting is given, and

continuing through the meeting, at the corporation's registered office or at a reasonable place identified in the notice of meeting in the city where the meeting will be held. The list shall also be available at the meeting. A Voting Member, or a Voting Member's agent or attorney may on written demand inspect and copy the list, at a reasonable time and at the Voting Member's expense, during the period it is available for inspection and at any time during the meeting or an adjournment.

Section 2.8. Voting Rights. Each Individual Member and each designated representative of an Organizational Member shall have one (1) vote on each matter voted on by the Members.

Section 2.9. Action by Written Ballot. Any action that may be taken at an annual or special meeting of the Voting Members may be taken without a meeting by written ballot. A ballot may be sent to a Member electronically if the corporation complies with the requirements for electronic notices as set forth in Section 2.4 above. Each written ballot shall:

2.9.1 set forth each proposed action and indicate the proposed action has been approved by the Board of Directors or endorsed by one-third (1/3) of the Voting Members;

2.9.2 indicate the number of responses needed to meet the quorum requirements;

2.9.3 state the percentage of ballots which would need to be cast in favor of a matter in order to approve each matter; and

2.9.4 specify the time by which a ballot must be received by the corporation in order to be counted.

Approval by written ballot is valid only when the ballot provides an opportunity to vote for or against each proposed action and the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting of the Voting Members, and the number of ballots cast in favor of the action equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. A written ballot may not be revoked.

Section 2.10. Remote Communications for Meetings.

2.10.1 To the extent determined by the Board, an annual or special meeting of Members may be held solely by one or more means of remote communication, if notice of the meeting is given to every Voting Member, and if the number of Voting Members participating in the meeting is sufficient to constitute a quorum at a meeting. Participation by a Voting Member by that means constitutes presence at the meeting in person if all the other requirements

of these Bylaws and applicable law are met.

2.10.2 To the extent determined by the Board, a Voting Member not physically present in person at an annual or special meeting of Members may, by means of remote communication, participate in a meeting of Members held at a designated place. Participation by a Voting Member by that means constitutes presence at the meeting in person if all the other requirements of these Bylaws and applicable law are met.

2.10.3 In any meeting of Members held solely by means of remote communication under subsection 2.10.1, or in any meeting of Members held at a designated place in which one or more Voting Members participate by means of remote communication under subsection 2.10.2, (a) the corporation shall implement reasonable measures to (a) verify that each person deemed present and entitled to vote at the meeting by means of remote communication is a Voting Member; and (b) provide each Voting Member participating by means of remote communication with a reasonable opportunity to participate in the meeting, including an opportunity to (i) read or hear the proceedings of the meeting substantially concurrently with those proceedings; (ii) if allowed by the procedures governing the meeting, have the Member's remarks heard or read by other participants in the meeting substantially concurrently with the making of those remarks; and (iii) if otherwise entitled, vote on matters submitted to the Members.

### **ARTICLE III**

#### **Board of Directors**

Section 3.1. Board to Manage. The business and affairs of the corporation shall be managed by or under the direction of the Board of Directors.

Section 3.2. Number, Qualifications and Terms. The Board of Directors shall consist of at least nine (9) and no more than fourteen (14) individuals. The exact number shall be determined by the Board of Directors. Each Officer of the association (the Chair, the Chair-Elect, the Immediate Past Chair, the Secretary-Treasurer, and the President) shall be considered a Director. The remaining Directors shall be elected from eligible Members described in Article I. No more than two (2) persons who are Allied Members or designated representatives of Allied Members shall be eligible to serve as directors of the corporation. The President shall be a non-voting member of the Board of Directors. Directors shall each serve a term of three (3) years and shall be so elected that the terms of approximately one-third (1/3) of the Directors expire each year. At the end of his or her first three-year term, a Director may stand for re-election to a second three-year term. Each director shall hold office until his or her successor is elected and qualified or until his or her earlier death, resignation, removal or disqualification. A Director shall serve no more than two consecutive Board terms (not including time served to fill a vacancy). However, a Director who becomes an Officer of the association may serve more than two

consecutive Board terms.

Section 3.3. Nomination and Election of Directors. At least sixty (60) days prior to the next annual meeting of the Voting Members, the Nominating Committee shall cause to be delivered to the Voting Members, a notice of the right of each Voting Member to submit to the Committee the names of one or more eligible persons to serve as Directors of the corporation. Not sooner than thirty (30) days following the date of such notice, and prior to the date of such annual meeting, the Nominating Committee shall meet and recommend to the Board of Directors for election the names of persons to serve as Directors. The Nominating Committee may recommend a person whose name was not submitted by the Voting Members, and the Board may select as a nominee for Director a person who was not recommended by the Nominating Committee. Any person elected as a Director shall have given prior consent to the person's election as a director.

Section 3.4. Regular Meetings. Regular meetings of the Board of Directors shall be held no less than four (4) times during the year, either within or without the State of Minnesota, at such times as may be prescribed by the Board of Directors.

Section 3.5. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Chair, the President or any two (2) directors, provided that any such request shall specify the purpose or purposes for the meeting. The President shall set the date for the special meeting within three (3) working days of making or receiving such a request.

Section 3.6. Notice. Notice of any meeting of the Board of Directors shall be given at least five (5) days prior to the date of the meeting by written notice mailed to each director at his or her business address, or by notice delivered personally or by facsimile. Notice may also be given by a form of electronic communication consented to by the Director to whom the notice is given. Consent by a Director to notice given by electronic communication may be given in writing or by authenticated electronic communication. The corporation is entitled to rely on any consent so given until revoked by the Director, provided that no revocation affects the validity of any notice given before receipt by the corporation of revocation of the consent. Electronic notice is deemed given:

3.6.1 If by facsimile communication, when directed to a telephone number at which the Director has consented to receive notice;

3.6.2 If by electronic mail, when directed to an electronic mail address at which the Director has consented to receive notice;

3.6.3 If by a posting on an electronic network on which the Director has consented to receive notice, together with separate notice to the Director of the specific posting, upon the later of: (i) the posting; and (ii) the giving of the separate notice; and

3.6.4 If by any other form of electronic communication by which the

Director has consented to receive notice, when directed to the Director.

If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. The notice need not state the purpose of the meeting.

A director may waive notice of a meeting of the Board of Directors. A waiver of notice by a director shall be effective whether given before, at or after the meeting, and whether given in writing, orally or by attendance. Attendance by a director at a meeting shall be a waiver of notice of that meeting, except where the director objects at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened and does not participate thereafter in the meeting.

Section 3.7. Quorum. A majority of the directors currently holding office shall constitute a quorum for the transaction of business. In the absence of a quorum, a majority of the directors present may adjourn a meeting from time to time until a quorum is present. If a quorum is present when a duly called meeting is convened, the directors present may continue to transact business until adjournment, even though the withdrawal of a number of directors originally present leaves less than the number otherwise required for a quorum.

Section 3.8. Manner of Acting. Except as otherwise required by law, the Board of Directors shall take action by the affirmative vote of a majority of directors present at a duly held meeting. Voting by proxy is not permitted.

Section 3.9. Presumption of Assent. A director who is present at a meeting of the Board of Directors when an action is approved by the affirmative vote of a majority of the directors present is presumed to have assented to the action approved, unless the director objects at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened and does not participate thereafter in the meeting, votes against the action at the meeting or is prohibited from voting on the action due to a stated conflict of interest.

Section 3.10. Action Without a Meeting. An action required or permitted to be taken at a meeting of the Board of Directors may be taken by written action signed by all of the directors, and in the case of an action which need not be approved by the Voting Members, such action may be taken by written action signed by the number of directors that would be required to take the same action at a meeting of the Board of Directors at which all directors were present. The written action shall be effective when signed by the required number of directors, unless a different effective time is provided in the written action.

When written action is permitted to be taken by less than all directors, all directors shall be notified immediately of its text and effective date. Failure to provide the notice shall not invalidate the written action. A director who does not sign or consent to

the written action shall have no liability for the action or actions taken thereby.

Section 3.11. Action by Electronic Communication.

3.11.1 Any meeting among directors may be conducted solely by one or more means of remote communication through which all of the directors may participate in the meeting, if the same notice is given of the meeting required by Section 3.6, and if the number of directors participating in the meeting is sufficient to constitute a quorum at a meeting. Participation in a meeting by that means constitutes presence at the meeting.

3.11.2 A director may participate in a board meeting by means of conference telephone or, if authorized by the board, by such other means of remote communication, in each case through which that director, other directors so participating, and all directors physically present at the meeting may participate with each other during the meeting. Participation in a meeting by that means constitutes presence at the meeting.

Section 3.12. Resignation. A director may resign at any time by giving written notice to the corporation. The resignation shall be effective without acceptance when the notice is given to the corporation, unless a later effective time is specified in the notice.

Section 3.13. Removal. A director may be removed at any time, with or without cause, by the affirmative vote of two-thirds (2/3) of the remaining directors provided that the director is given:

3.13.1 not less than fifteen (15) days' prior written notice of the proposed removal, and the reasons for it; and

3.13.2 an opportunity to be heard by the Board of Directors, orally or in writing, at the meeting of the Board of Directors at which such removal is to be considered.

Section 3.14. Vacancies. Any vacancy occurring on the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors, even though less than a quorum. A director appointed to fill a vacancy shall fill the unexpired term of his or her predecessor.

Section 3.15. Compensation. Directors shall not receive compensation for their services to the corporation.

## **ARTICLE IV**

### **Committees**

Section 4.1. Establishment of Committees. There shall be an Executive Committee, a Nominating Committee and such other standing or special committees as

may be established from time to time by the Board of Directors. A Committee member must be a member of the Association. The members of all committees (other than the Executive Committee and the Nominating Committee) shall be appointed by the Committee Chair working with Association Staff. A member of a committee (other than the Executive Committee and the Nominating Committee) must be a Member of the Association. Meetings of a committee may be called, from time to time, upon request of the Chair, the President, the chair of the committee or any two committee members. Notice requests shall be the same as for special meetings of the Board of Directors.

Section 4.2. Executive Committee. The Executive Committee shall be comprised of the Officers of the corporation with the President serving as a non-voting member. The Executive Committee shall act only in the interval between the meetings of the Board of Directors, and shall at all times be subject to the control and direction of the Board. To the extent determined by the Board, and as permitted by law, the Executive Committee shall have the authority of the Board of Directors in the management of the business of the corporation. The Board may authorize the Executive Committee (excluding the President) to (i) arrange for periodic evaluation of the President's performance by the Board; (ii) determine the compensation to be paid to the President; (iii) review and approve the executive compensation plan and periodically review executive compensation (including total compensation, base salaries, annual incentives, deferred compensation, special benefits, and executive perquisites) and any employment agreements for the President; (iv) recommend to the Board any substantial changes to compensation policies and pension plans; and (v) arrange for periodic review by the Board of the succession plan for the office of the President.

Section 4.3. Nominating Committee. The Nominating Committee shall consist of at least three (3) persons, including the immediate past Chair who shall serve as the chair of the Nominating Committee. The Nominating Committee shall, upon the direction of the Chair, or upon notice being given of a forthcoming election, prepare and submit to the Voting Members names of persons to serve as Directors of the corporation in accordance with Section 3.3 of these Bylaws.

Section 4.4. Minutes. Minutes, if any, of any committee meetings shall be made available upon request to members of the committee and to any member of the Board of Directors.

## **ARTICLE V**

### **Officers**

Section 5.1. Defined. The officers of the corporation shall include the Chair, the Chair-Elect, the Immediate Past Chair, the President and the Secretary-Treasurer.

Section 5.2. Qualifications for Office. Any member of the Board of Directors other than an Allied Member shall be eligible to serve as an officer of the corporation.

Section 5.3. Nomination and Appointment of Officers. At the last regularly scheduled meeting of the Board of Directors held prior to the next annual meeting of the Voting Members, the Board of Directors shall appoint persons to serve as officers (other than the President) of the corporation.

Section 5.4. Term of Office. Each officer (other than the President) shall serve for a term of one (1) calendar year or until a successor is appointed and has qualified, or until his or her earlier death, resignation, removal or disqualification.

Section 5.5. Re-Election. No officer (other than the President) who has served a one (1) year term shall be eligible for re-election to the same office until at least one (1) year has elapsed.

Section 5.6. Compensation. Officers (other than the President) shall not receive compensation for their services to the corporation.

Section 5.7. Resignation. An officer may resign at any time by giving written notice to the corporation. The resignation shall be effective without acceptance when the notice is given to the corporation, unless a later effective date is specified in the notice.

Section 5.8. Removal. An officer may be removed at any time, with or without cause, by the affirmative vote of two-thirds (2/3) of the directors.

Section 5.9. Vacancy. A vacancy in any office because of death, resignation, removal, shall be filled by the Board of Directors.

Section 5.10. Duties. The duties of the officers of the corporation shall be:

5.10.1 Chair – The Chair shall preside at all meetings of the Board of Directors and shall oversee the long term goals and purposes of the corporation. The Chair shall also perform such other duties as may be determined from time to time by the Board of Directors.

5.10.2 Chair-Elect – The Chair-Elect shall fulfill and perform the duties of the Chair in the event of the absence of the Chair or the inability of the Chair to perform the duties of his or her position.

5.10.3 President – The President shall be hired by the Board of Directors. The President shall be the chief executive officer of the corporation, shall be responsible for the day to day operations of the corporation, and shall have all of the powers and duties normally belonging to the president or chief executive officer of a Minnesota nonprofit corporation. The President shall sign and deliver in the name of the corporation any deeds, mortgages, bonds, contracts or other instruments pertaining to the business of the corporation, except in cases in which the authority to sign and deliver is required by law to be exercised by another person or is expressly delegated by the Articles or these Bylaws or by the Board of

Directors to some other officer or agent of the corporation. The President shall maintain records of and, whenever necessary, certify all proceedings of the Board of Directors and the members; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records and all emblems indicating membership; see that a membership list containing the names and addresses of all Members of the corporation is maintained; shall have charge of the corporate treasury, receive and keep the monies of the corporation and disburse corporate funds as authorized; keep accurate financial records for the corporation; render to the Board of Directors and the Chair, whenever requested, an account of all transactions by the President and of the financial condition of the corporation; and perform other duties prescribed by the Board of Directors.

5.11.4 Secretary-Treasurer – The Secretary-Treasurer shall attend all meetings of the Board of Directors and shall oversee and monitor the financial affairs of the corporation.

## **ARTICLE VI**

### **Standard of Care and Conflicts of Interest**

Section 6.1 Standard of Care. It is the responsibility of the director and officer of the corporation to discharge his or her duties in good faith, in a manner the person reasonably believes to be in the best interests of the corporation, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

Section 6.2. Conflicts of Interest. The following conflicts of interest provisions shall apply to this corporation.

6.2.1. Contracts With Interested Persons. A proposed contract or transaction between this corporation and any Interested Person, or between this corporation and any Organization in which an Interested Person serves as a member of the governing board, or as an officer or legal representative or has a Material Financial Interest, may not be entered into until and unless:

- (a) the material facts as to the contract or transaction and as to the interest of an Interested Person are fully disclosed or known to the Board of Directors or a committee, as the case may be; and
- (b) a majority of the Board of Directors or such committee in good faith authorizes and approves the contract or transaction, but the Interested Person shall not be counted in determining the presence of a quorum and shall not vote.

6.2.2. Definitions. For purposes of this Article VI, the following terms shall have the meanings indicated:

- (a) “Interested Persons” means and includes members of the Board and officers.
- (b) “Organization” means a nonprofit or business corporation, partnership, joint venture, association, trust, estate, enterprise, or other legal or commercial entity, including a governmental unit.
- (c) An Interested Person has a “Material Financial Interest” in an Organization in which the Interested Person, or the spouse or domestic partner, parents, children and spouses or domestic partners of children, brothers and sisters or spouses or domestic partners of brothers and sisters, of the Interested Person have a material financial interest.

Section 6.3. Ratification. If a Director discovers that he or she (or another Interested Person) has entered into a contract or transaction with this corporation without the authorization and approval of the Board of Directors (or a committee designated by the Board), the Director shall immediately disclose the material facts regarding the contract or transaction to the Board of Directors (or a committee designated by the Board). Thereupon the Board of Directors (or committee) shall review the contract or transaction to determine whether the contract or transaction should be ratified, but only to the extent permitted by law.

## **ARTICLE VII**

### **Indemnification**

To the full extent permitted by the Minnesota Nonprofit Corporation Act, as amended from time to time, or by other applicable provisions of law, each person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, wherever and by whomsoever brought (including any such proceeding, by or in the right of the corporation), whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a Member, director or officer of the corporation, or he or she is or was serving at the specific request of the Board of Directors of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall be indemnified by the corporation by the affirmative vote of a majority of the directors present at a duly held meeting of the Board of Directors for which notice stating such purpose has been given against expenses, including attorneys’ fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding; provided, however, that the indemnification with respect to a person who is or was serving as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise shall apply only to the extent such person is not indemnified by such other corporation, partnership, joint venture, trust or other enterprise. The indemnification provided by this Article shall inure

to the benefit of the heirs, executors and administrators of such person and shall apply whether or not the claim against such person arises out of matters occurring before the adoption of this provision of the Bylaws.

## **ARTICLE VIII**

### **Fiscal Year**

The fiscal year of the corporation shall be calendar year or any other fiscal year determined from time to time by the board of directors.

## **ARTICLE IX**

### **Seal**

The corporation shall have no corporate seal.

## **ARTICLE X**

### **Dissolution**

The corporation shall use its funds only to accomplish the objectives and purposes specified in these Restated Bylaws and no part of said funds shall inure, or be distributed, to the members of the corporation. On dissolution of the corporation, any funds remaining shall be distributed to one or more regularly organized and qualified charitable, education, scientific or philanthropic organizations to be selected by the Board of Directors.

## **ARTICLE XI**

### **Rules of Order**

The rules contained in the current edition of ROBERT'S RULES OF ORDER shall govern the conduct of meetings of the corporation in all cases to which they are applicable and in which they are not consistent with the Restated Bylaws and any special rules the corporation may adopt.

## **ARTICLE XII**

### **Amendment**

These Bylaws may be amended by the affirmative vote of a majority of the Board of Directors present at any regular or special meeting of the Board of Directors called for the purpose of amending these Bylaws.