

BYLAWS
OF
BLOOMINGTON ROTARY CLUB FOUNDATION

I

All members of THE ROTARY CLUB OF BLOOMINGTON NOON (hereinafter also referred to as the “CLUB”) shall automatically, by virtue of said membership, be members of the BLOOMINGTON ROTARY CLUB FOUNDATION (hereinafter referred to as the “FOUNDATION”). A condition of membership in THE BLOOMINGTON ROTARY CLUB FOUNDATION shall be membership in good standing in the CLUB, and membership in the FOUNDATION shall automatically terminate at any time a member’s membership in the CLUB is discontinued for any reason.

II

The FOUNDATION shall be governed by a Board of Directors, which shall have full power to govern and direct all functions of the FOUNDATION. The Directors elected pursuant to the Bylaws shall be the persons who comprise the Board of Directors in accordance with the Articles of the FOUNDATION, and they may be referred to as the “Directors” or they may also be alternatively referred to as the “Board” for all purposes. The Board of Directors shall consist of seven members, six of whom to be elected at large from the CLUB membership, and the seventh Director shall be the immediate past president of the CLUB. The Directors shall elect a President, Vice President (optional), Treasurer, and a Secretary, all for one-year terms. The term of office of the President shall be limited to three full consecutive one-year terms. The Treasurer does not have to be a Director, but must be a member of the CLUB and will not have any voting right if not a Director.

III

There shall be a nominating committee for Directors of the FOUNDATION which shall consist of the current CLUB president, the immediate past president of the CLUB, and the president of the FOUNDATION. The committee shall meet prior to the date on which nominations are called for and shall nominate members of the CLUB who agree to have their names submitted for election by the CLUB membership. Nominees selected by the committee may include members of the nominating committee.

IV

Directors shall be elected at a regular meeting of the CLUB held in May or June of each year. The presiding officer of the CLUB shall ask for nominations for the Board as vacancies exist. The nominating committee will present its nominees and additional nominations may be made from the floor. The nominee receiving the highest number of votes for each vacancy shall be declared elected as Director. Those elected shall serve as members of the Board commencing on the first day of July next following their election.

V

The Directors-at-large shall be elected for a term of three years. A Director shall not serve for more than two consecutive full three year terms, and the terms of office of the Directors shall be staggered in the process of annual elections. The immediate past president of the CLUB shall serve a one year term but may also stand for election following that term as a Director-at-large.

VI

The Director who is the immediate past president of the CLUB shall serve as liaison between the Boards of the CLUB and the FOUNDATION.

VII

The current CLUB president shall serve as an ex-officio, non-voting member of the FOUNDATION.

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VIII

In the event of the resignation or removal from the CLUB of any director, such Director shall be deemed to have resigned as Director of the FOUNDATION. In the event of such vacancy or other incapacity, the Directors may appoint another CLUB members to serve as a Director until the next regular election.

IX

The Board shall meet as frequently as it may determine necessary, but shall meet at least four times during each fiscal year, one such meeting to be held in July, unless otherwise designated. The July meeting is designated for the election of officers. All meeting places and times shall be publicized in the CLUB bulletin at least seven days in advance of the meeting. Meetings of the Board may be called at any time (a) by the President, (b) by the Board, or (c) upon written request of three or more members of the Board. Any CLUB member may appear before the Board to advise or state his/her opinion on any matter concerning the FOUNDATION.

X

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 as required by these Bylaws, and if the number of Directors participating in the meeting is sufficient to constitute a quorum at the meeting. A Director may participate in a meeting of the Board of Directors by means of conference telephone or, if authorized by the Board of Directors, 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 any of the above-mentioned means constitutes presence at the meeting. As used in

these Bylaws, "remote communication" means communication via electronic communication, conference telephone, video conference, the Internet, or such other means by which persons not physically present in the same location may communicate with each other on a substantially simultaneous basis.

XI

Any action required or permitted to be taken at a meeting of the Board of Directors may be taken by written action signed, or consented to by authenticated electronic communication as permitted by the Minnesota Nonprofit Corporation Act, by the number of directors required to take the same action at a meeting of the Board of Directors at which all directors were present. The written action is effective when signed, or consented to by authenticated electronic communication, by the required number of directors, unless a different effective date is provided in the written action. When written action is taken by less than all of the directors, all directors shall be notified immediately of its text and effective date, except that failure to provide such notice does not invalidate the written action. As used in these Bylaws, the term "authenticated electronic communication" means any form of communication, not directly involving the physical transmission of paper

Procedures for electronic balloting: the issue shall be put into the form of a motion by a member of the board. The President or his/her designee sends the motion to the Board of Directors electronically, setting a time limit, not less than five (5) days, for the voting. At the conclusion of the time limit, ballots are counted and the results are sent out to the Board electronically. At the next Board meeting, the results of the electronic balloting are entered into the minutes.

XII

The fiscal year of the FOUNDATION shall end on June 30.

XIII

All funds of the FOUNDATION shall be deposited, and held separately from the funds of the CLUB.

XIV

The Treasurer shall establish and maintain complete and separate financial records for the FOUNDATION.

XV

The FOUNDATION shall not be involved in any form of charitable gambling, other than raffles and HLP Bingo without the permission of at least two-thirds (2/3) of the members of the CLUB present and voting at a meeting specifically called to consider such matter.

XVI

There shall be an annual inspection of the financial transactions of the FOUNDATION. The work shall be performed by any two Directors of the FOUNDATION as appointed by the President of the FOUNDATION. The Directors appointed to make the inspection shall not include the President or the Treasurer of the FOUNDATION. A summary of this inspection shall be available to the CLUB membership within 120 days of the close of the FOUNDATION'S fiscal year.

XVII

The Board reserves the right to amend, change, or repeal any provision contained in these Bylaws. Any amendment to these By-Laws shall be adopted by an affirmative vote of at least five (5) members of the Board of Directors present and voting.

XVIII

To the full extent permitted by any applicable law, the FOUNDATION shall indemnify each person made or threatened to be made a party to any threatened, pending or completed civil, criminal, administrative, arbitration, or investigative proceeding, including a proceeding by or in the right of the FOUNDATION, by reason of the former or present capacity of the person as a director, officer, or member of a committee of the FOUNDATION, against judgments, penalties, fines, settlements, and reasonable attorney's fees and disbursements, incurred by the person in

connection with the proceeding. Indemnification provided by this section shall continue as to a person who has ceased to be a director, officer or committee member, 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 section. Any indemnification realized other than this section shall ply as a credit against any indemnification provided by this section.

The FOUNDATION may, to the full extent permitted by applicable law from time to time in effect, purchase and maintain insurance on behalf of any person who is or was a director, officer or a member of a committee of the FOUNDATION against liability asserted against such person and incurred by such person in any such capacity.

Revised/Approved 01/17/2012