



**BY-LAWS OF THE  
COMMUNITY FOUNDATION OF DUNN COUNTY, INC.**

**ARTICLE 1**

**GENERAL**

**Section 1: Purposes**

The purposes of this Corporation are to receive and accept real, personal or mixed property and/or gifts to be administered exclusively for charitable, educational, scientific, recreational and literary purposes within the Dunn County, Wisconsin Area; and to distribute income and property exclusively to or for the use of charitable organizations for such charitable purposes described in Section 501 (c)(3) of the International Revenue Code, as amended, or any corresponding provision of subsequent federal tax laws.

**Section 2: Property Interests**

No officer, director, employee of or contributor to the Corporation shall have any right, title of interest in or to any of the properties or assets of the Corporation either prior to or at the time of any liquidation or dissolution of the Corporation, all of which properties and assets shall at the time of any liquidation or dissolution be transferred or distributed to a non-profit corporation, qualified as tax pursuant to Section 501 (c)(3) of the International Revenue Code 1954, as amended.

**ARTICLE 2**

**BOARD OF DIRECTORS**

**Section 1: Powers, Number and Qualifications**

The business and affairs of this Corporation shall be managed by a Board of Directors, which shall exercise all of the powers of the Corporation consistent with the provisions of the Articles of Incorporation, these By-Laws, Chapter 181 of the Wisconsin Statutes, as from time to time amended, and all other relevant laws, both state and federal.

To assure continuity of the Corporation's programs and goals, the Board will be composed of community and business leaders residing in or near, or otherwise closely identified with the Dunn County area. Directors will be selected for their capacity to make wise judgements as to the use of philanthropic endowments for the benefit of the people of the Dunn County area, and their qualifications to participate effectively in the enhancement of the Dunn County area. The initial Board of Directors is authorized to elect additional directors.

The number of Directors shall be no more than 15.

**Section 2: Term of Office**

The members of the Board of Directors shall be elected for terms of three (3) years each, one-third thereof to be elected each year at the annual meeting of the Board of Directors.

Commencing with the election of Directors at the first annual meeting, no individual shall be eligible to serve as a Director for more than two (2) consecutive three (3) year terms of office, and shall, thereafter, be eligible for election to such office again only after the expiration of one (1) year from the date of his or her last service as a Director.

The board may extend the term of the board chair-elect for up to two years beyond the two-term (six years) Director term limit for the purpose of serving as board chair and/ or past chair. In extenuating circumstances, the board may extend the term of the board chair for up to a year beyond this term limit for the purpose of business continuity. The board may extend the term of the Immediate Past Chair for up to one year beyond the two-term (six years) maximum Director term limit, for the purpose of serving as past board chair.

Community Representatives to appropriate committees shall be appointed for a term of three (3) years. Terms of community representatives shall begin in January. Community representatives shall be eligible to serve in this capacity for one term and shall be eligible for appointment again only after the expiration of one year from the date of his or her last service on the committee.

### **Section 3: Vacancy**

In case a vacancy shall occur on the Board of Directors, such vacancy may be filled by appointment of the Chair, subject to approval of a majority of the remaining Directors, for the unexpired portion of the term.

### **Section 4: Meetings**

#### **a. Regular Meetings, Notice**

The Board of Directors shall hold meetings on the call of the Chair, on the call of any two officers of the Corporation, or upon the call of one-third of the Directors. Notice of all regular meetings shall be given by mail or telephone seven (7) days prior to the meeting.

#### **b. Special Meetings, Notice**

Special meetings can be called by the Chair or at the written request of six (6) of the Directors. Notice of the special meeting shall be mailed or telephoned to each member of the Board at least seven (7) days before the date of such special meeting or on such shorter notice is mutually agreed upon by a quorum. This notice shall state the business for which the special meeting has been called, and no business other than as stated in the notice shall be transacted at such special meeting, and consent to the actions therein taken, and the personal attendance of a Director at a special meeting shall be deemed as a waiver by that director of notice, and his or her consent to the transaction of the business to come before that special meeting.

#### **c. Action in Lieu of Meetings**

Any action required or permitted to be taken by the board of directors at a meeting may be taken without a meeting if consent in writing, setting forth the action so taken, shall be agreed by 2/3 of the Board of Directors. For purposes of this section an e-mail transmission from an e-mail address on record constitutes a valid writing.

#### **d. Annual Meeting**

An annual meeting shall be held within 120 days following the end of the fiscal year end at such time and place determined by the Board of Directors. At the annual meeting of the Board of Directors, it shall elect directors and officers.

e. Number of Meetings

The Board of Directors shall meet not less than four times each calendar year.

**Section 5: Quorum**

A majority of the members of the Board of Directors shall constitute a quorum. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

**Section 6: Compensation**

Directors shall not receive any salary for their services as Directors.

**Section 7: Conflict of Interest Policy Statement**

It shall be the policy of the Board of Directors of this Corporation, to require that each Board and staff member disclose to the Board of Directors, prior to any vote or other action, any possible conflict of interest the Board or staff member may have, including but not limited to, a business in which he or she, or a close relative, is a Director, officer, member, owner of, employee, or for which he or she, or a close relative acts as an agent, or with which the Corporation has or might reasonably in the future enter into a relationship or a transaction in which the Board or staff member might realize a personal financial gain.

At such times as any matter comes before the Board in such a way as to give rise to a conflict of interest, the affected Board or staff member shall make known the potential conflict, and after answering any questions that might be asked of the Board member, by another Board member, shall refrain abstain from discussion for so long as the matter shall continue under discussion. Should the matter be brought to a vote, the affected Board or staff member shall not vote on it. In the event that he or she fails to withdraw voluntarily, the Chair of the Board is empowered and may require that the Board or staff member leave the room during both the discussion and vote on the matter. In the event the conflict of interest affects the Chair of the Board, the Vice-Chair is empowered and shall require that the Chair remove himself or herself, in the same manner, and for the duration of the discussion and action on the matter the Vice-Chair shall preside.

If the matter is the item of business for which a special meeting of the Board of Directors was called, the affected member shall be counted to establish a quorum, but the affected member shall not participate in the deliberation or vote on it.

For purposes of this policy, the term "close relative" as used herein shall mean any brother or sister or any individual covered by this Policy, the forebears and descendants of any person covered by this policy, and any spouse of any aforesaid persons.

**Section 8: Termination**

Members of the Board, who upon the vote of the Board or as a result of an inability or unwillingness to serve, shall cease to be members to the Board.

### **ARTICLE 3**

#### **OFFICERS**

##### **Section 1: Officers**

- a. The officers of this corporation, to be elected by the Board of Directors at the annual meeting of Directors, shall be:
  1. A Chair who shall serve as the chief volunteer officer
  2. A Vice-Chair
  3. A Treasurer, and
  4. A Secretary
- b. The Chair from the previous year shall serve on the Executive Committee as the Immediate Past Chair
- c. The Board of Directors may provide for the appointment of such two additional officers as they may deem for the best interest of the corporation and the community.
- d. The Board of Directors may provide for the appointment of an executive director who shall serve as the chief professional officer of the corporation.

##### **Section 2: Terms of Office**

All officers shall be elected to a term of one year and no more than three consecutive years or until their successors are elected.

##### **Section 3: Responsibilities**

The responsibilities of the officers shall be as follows:

a. Chair.

The Chair shall be the chief volunteer officer of the corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the affairs and officers of the corporation. He or she shall preside at all meetings of the members of the Board of Directors and the executive committee. The Chair shall be an ex-officio member of all committees.

b. Vice Chair.

In the absence or disability of the Chair, the Vice Chair shall perform all duties of the Chair and, when so acting, shall have all the powers and duties of the Chair. The Vice Chair is the presumptive subsequent Chair in the succession plan.

c. Treasurer.

The treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the financial transactions of the corporation. He or she shall deposit, or cause to be deposited, all monies and other valuables in the name and to the credit of the corporation with such depositories as may be designated by the Board of Directors. He or she shall disburse, or cause to be disbursed, the funds of the corporation in such manner as may be ordered by the Board of Directors. He or she shall render to the Chair and directors, or cause to be rendered, whenever requested, and account of the financial condition of the corporation. The treasurer shall serve as Chair of the finance committee.

d. Secretary.

The secretary shall keep, or cause to be kept, minutes of all meetings of the corporation and of the Board of Directors, shall give, or cause to be given, notice of all meetings of members and of the Board of Directors, and have such other powers and perform such other duties as may be prescribed by the Board of Directors or the By-Laws.

e. Past Chair.

The past chair shall act as a resource to the Board of Directors.

**Section 4: Vacancies**

A vacancy in any office caused by death, resignation, or any other cause shall be filled by the Board of Directors.

**Section 5: Removal**

Any officer may be removed with or without cause at any time by a vote 2/3 of the entire Board of Directors.

**ARTICLE 4**

**COMMITTEES**

**Section 1: General**

Committees of the Board of Directors shall be standing and special. Standing committees shall be the Executive Committee, Finance Committee, Grants Committee, Investment Committee, Public Relations, Fund Raising, and Nominating Committee. All Chairs of standing committees shall be appointed by the Chair of the Board, except that the Treasurer shall be Chair of the Finance Committee.

**Section 2: Appointments**

Appointments to committees shall be made by the Chair of Board, subject to Board confirmation. The Chair shall be an ex-officio member of all committees of the Board of Directors.

**Section 3: Standing Committees**

Standing committees shall have the power to act only as stated in these By-Laws or as designated by the Board of Directors in specific matters.

**Section 4: Special Committees, Appointments**

Special committees may be appointed by the Chair of the Board with the concurrence of the Board of Directors for such special tasks as circumstances warrant. Such special committees shall limit their activities to the accomplishment of the assignment for which created or appointed, and shall have no power to act except within the limits of the assignment made by the Board of Directors. Upon completion of the task for which appointed, such special committees shall stand discharged.

## ARTICLE 5

### DUTIES OF COMMITTEES

#### Section 1: Executive Committee

a. The membership of this committee shall consist of the Chair of the Board, Vice-Chair of the Board, Secretary and Treasurer of the Board and the immediate Past Chair of the Board plus up to two additional directors as provided for in Article 3, Section 1(c). The committee shall meet at the call of the Chair of the Board, or upon the call of any two (2) of its other members. The Board of Directors may, from time to time, choose to act as the Executive Committee by a full board vote.

b. This committee shall have the power to transact all regular business of the Corporation during the interim between meetings of the Board of Directors, provided that any action taken shall not conflict with the policies and expressed wishes of the Board of Directors at its next regular monthly meeting. By unanimous consent of all of the members of the committee, action may be taken by this committee by a telephone poll of its members; however, any such action shall be subject to the review of the entire Board of Directors at the next regular meeting of the Board of Directors at such meeting to be permanently effective as an act of the Corporation.

c. This committee shall establish standards and procedures for the acceptance of funds including the establishment of acceptable donor forms, agreements and procedures regarding designated funds donated to the foundation. The committee shall also establish procedures regarding the acceptance of any contingent or charitable donations which require the administration of funds pursuant to a will, trust, or other estate planning document and develop an appropriate fee structure for such administration.

d. This committee shall act as the organizational liaison to communicate and cooperate with other fund raising and/or charitable organizations so as to further the purposes of the foundation.

#### Section 2: The Finance Committee

The membership of this committee shall consist of up to four (4) members of the Board of Directors. The treasurer of the Board of Directors shall be the Chair of the committee. This committee shall meet on the call of the Treasurer, or any two (2) of its members.

a. This committee shall be responsible for general financial policy and general supervision of all financial transactions of the Corporation and the accounting therefore. More specifically, this includes annual approval of the operating budget and capital budgets, and the placement of trust funds of all types.

b. This committee shall approve the independent auditors to be selected. It shall review the independent auditor's reports, the scope of the audit, and report its findings to the full Board of Directors.

c. This committee shall cause to be established and maintained, in accordance with generally accepted principles of accounting, an appropriate accounting system and internal financial controls. It shall check, through the independent auditors, the existence and quality of the Corporation's financial controls.

d. This committee shall investigate actual or potential instances of conflicts of interest or fraud and recommend detection measures to protect against illegal acts.

### **Section 3: The Investment Committee**

The membership of this committee shall consist of five (5) individuals, two (2) of which may be members of the community. A Chair shall be appointed from among the Board members. The time and frequency of the meetings of this committee shall be determined by the committee, with a minimum of one meeting held annually.

This committee shall:

- a. Advise and recommend investment policies and guidelines to the Board of Directors for their approval.
- b. Monitor investment performance of participating banks and trust companies in relation to industry standards, and current investment policies.
- c. Establish an acceptable form of reporting investment performance to the Directors.
- d. Ensure adherence of participating banks and trust companies to policies approved by the Board of Directors.
- e. Review assets received for appropriateness and make recommendations concerning retention and re-investment of said gifts.
- f. Prepare and review periodically a uniform, master (custody) agreement for adoption by each participating bank or trust company.

### **Section 4: The Grants Committee**

The membership of this committee shall consist of at least four members of the Board of Directors, the Executive Director and a minimum of two members of the community-at-large. A simple majority of committee members shall always be made up of Board members. A Chair shall be appointed from among the Board members.

The time and frequency of the meetings of this committee shall be determined by the committee, with a minimum of one meeting to be held annually. Meetings shall be called by the committee Chairman.

This committee shall:

- a. Recommend and regularly review policies and guidelines for grant-making to the Board of Directors for their approval.
- b. Ensure the establishment of a system for responding to potential grant-seekers, recording and reviewing applications for grants, and reporting to the Directors.
- c. Review grant applications on a regular basis and make recommendations concerning disbursement of grant funds to the Board of Directors.
- d. Review any advice from donors with Donor Advised Funds, to ensure continuance of the charitable intent of the Funds by the recipient.
- e. Oversee the disbursement of funds from Designated Funds, to ensure continuance of the charitable intent of the Funds by the recipient.

f. Ensure the establishment and review of acceptable application forms and agreements for determining and monitoring grant monies from the various types of Funds.

g. At least annually a summary of activities of this committee shall be reported to the Board.

#### **Section 5: Fundraising, Marketing and Communications Committee**

The membership of this committee shall consist of at least four (4) members of the Board of Directors and at least three [3] members from the community at-large.

The time and frequency of the meetings of this committee shall be determined by the committee, with a minimum of four meetings annually.

This committee will be responsible for activities related to marketing and communication, public relations, operational fund-raising. They will oversee policy, projects and activities to build community awareness of, and promote the Foundation in the community, and foster a positive image of the organization within the community. In addition, they shall be responsible for maintaining stewardship with the donors to the Foundation and cultivating new prospects through activities or events.

Specifically they are responsible for:

a. Developing and maintaining a formal marketing/public relations plan and branding strategy for the Foundation.

b. Educating the Directors to be ambassadors for the Foundation and plan educational opportunities for board members regarding development and marketing.

c. Fund raising campaigns including but not limited to the annual gala and Friends of Foundation.

d. Participate in and assist with planning of CFDC fundraising and cultivation events and providing recommendations for increasing "friendraising" and fundraising results.

e. Corporate donations and sponsorships.

f. Oversight of special committees including those related to Foundation events and donor initiated fundraising events or activities.

At least one member of this committee will serve on the Fund Development Committee and shall act as the liaison between the two committees.

#### **Section 6: Fund/ Asset Development Committee**

The membership of this committee shall consist of at least four (4) members of the Board of Directors and at least four [4] members from the community at-large.

The time and frequency of the meetings of this committee shall be determined by the committee, with a minimum of four meetings annually.

This committee will be responsible for developing and monitoring strategies for attracting fund holders and professional advisors to secure endowed assets; and for reviewing, supporting, and implementing all asset development activities of the Foundation, including current gifts and future gifts. The Committee shall consider short-term and long-term growth strategies for building permanent endowments at the Foundation. Responsibilities include:

- a. Creating an asset development plan in concert with the Foundation’s strategic direction and needs.
- b. Identify individual, corporate and other prospects, cultivation and assignment of current prospects.
- c. Introduce new donors to the Foundation for the purpose of establishing and building funds.
- d. Cultivate and engage past trustees in the Foundation.
- e. Planned giving and legacy giving.
- f. Endowment campaigns.
- g. Oversight of special committees related to asset development.

At least one member of this committee will serve on the Fundraising, Marketing and Communications Committee and shall act as the liaison between the two committees.

**Section 7: The Nominating Committee**

The membership of this committee shall consist of at least three (3) members of the Board of Directors.

The committee shall continually screen and consider the qualifications of potential candidates for Directors.

The committee shall offer the names of Directors and Officers to be elected or to fill vacancies at the annual meeting and at regular meetings of the Board as needed. All nominees offered by the committee shall be selected with a view to carrying out and accomplishing the purpose stated in Section 1 of Article 2, pertaining to qualifications of Directors.

**ARTICLE 6**

**GIFTS TO THE CORPORATION**

**Section 1: Vesting**

Donors may make gifts to the Corporation by naming or otherwise identifying the Corporation, whether or not a trustee, custodian or agent is designated to receive the property contributed. Gifts shall vest in the Corporation upon receipt and acceptance by it (whether signified by a corporation officer, employee or agent.)

**Section 2: Designation of Trustees, Custodians or Agents**

A donor may designate one or more trustees, custodians or agents to have custody of and administer the investment of a gift, and, if more than one, the portions of the gift to be held and administered as to investment by each. The Board will hold the power to replace any designated trustee, custodian or agent for breach of fiduciary duty under State law. In case of failure of a donor to designate a trustee, custodian or agent of such portion, or failure of a designated trustee, custodian or agent of such custody of a gift, the Board may in each case so far as

necessary designate one or more of the trustees, custodians, or the portions to be so held and administered by each. The Corporation may enter into agreements with trustees, custodians or agents having custody of funds of the Corporation, specifying additional terms of such custody.

### **Section 3: Agreements**

Each donor, by making a gift to the Corporation, accepts and agrees to all the terms of the Articles of Incorporation and these By-Laws, and provides that the fund so created shall be subject to the provisions for preservation of donor's intent, for modification of restrictions or conditions, and for amendments and termination, and to all other terms of the Articles of Incorporation and By-Laws of the Corporation and any trust, custodians or agency agreement between the Corporation and trustees, custodians or agents having custody of the funds of the Corporation each as from time to time amended.

### **Section 4: Charitable Lead/Remainder Interests**

If a gift is made to a trustee in trust to make income or other payments to the Corporation, followed by payments to any individuals or for non-charitable purposes, it shall not be treated as a component but rather only the payments to the Corporation shall be regarded as Corporation funds, subject to its articles of Incorporation and these By-Laws, and then only when the Corporation becomes entitled to their use. If a gift is made to trustee in trust to make income or other payments for a period of a life or lives or term of years, to any individuals or for non-charitable purposes, followed by payments to the Corporation, it shall be treated similarly until all such non-charitable interests expire and the Directors may take such actions as it from time to time deems necessary or desirable to further the Corporation's interests in any such funds, whether components or non-components, or protect its right to receive payments from such funds.

### **Section 5: Donor's Directions**

Any donor may, with respect to a gift made by such donor to the Corporation and within such limits of policy as the Corporation may from time to time may declare in writing, give directions in the instrument of gift or transfer as to (i) field of charitable purposes or particular charitable organizations or purposes to be supported, (ii) manner of distribution including amounts, times and conditions of payments and whether from principal and/or income, and (iii) a name as memorial or otherwise for a fund given, or addition to a fund previously held, or anonymity for the gift.

### **Section 6: Segregation of Funds**

No gift shall be required to be separately invested or held unless it is necessary in order to prevent tax disqualification, or it is required by law. In the absence of contrary requests from its donors, requests for naming a fund as memorial or otherwise may be satisfied either by keeping under such name accounts reflecting appropriately the interest of such fund in each common investment or by commingling the fund with others but referring in the Corporation's literature and other commemorative communications to the amount of the gift at the time it was received by the Corporation.

### **Section 7: Presumptions**

Each fund of the Corporation shall be presumed to be intended (i) to be used only for charitable purposes, (ii) to be productive of a reasonable return of net income over a reasonable period of time which (except during the period referred to in Section 4 of this Article 7) is to be distributed at least annually or if accumulated is to be accumulated only in a reasonable amount and for a reasonable period for a charitable purpose or purposes, and (iii) to be used only for such of those purposes and in such manner as not to disqualify the gift from deduction as a charitable

contribution, gift or bequest in computing any federal income, gift or estate tax of the donor or his estate and not to disqualify the Corporation from exemption from federal income tax as a qualified charitable organization described in Sections 501 (c)(3) and 509 (a)(1) of the Internal Revenue Code of 1954 and shall not be otherwise applied.

A donor may not impose any material restriction or condition that prevents the Corporation from freely and effectively employing the transferred assets or the income derived therefrom, in furtherance of its charitable purposes. If a direction by the donor, however expressed, would, if followed, result in use contrary to the intent so presumed, or if the Board is advised by counsel that there is substantial risk of such result, the direction shall not be followed, but shall be varied by the Board so far as necessary to avoid such result, except that if the donor has clearly stated that compliance with the direction is a condition of the gift, then the gift shall not be accepted unless an appropriate judicial or administrative body first determines that the condition and direction need not be followed. Reasonable charges and expenses of counsel for such advice and proceedings shall be proper expenses. For purposes of these By-Laws, "charitable purposes" includes educational, religious, scientific, public and other purposes contributions which are deductible Under Sections 170 (c)(l) and 170 (c)(2)(b) of the International Revenue Code of 1954 and "qualified charitable organization" means an organization which is described in Section 170 (c)(1) or (2) of the Code.

#### **Section 8: Board's Power to Modify**

Notwithstanding any provision in these By-Laws or in any instrument of transfer creating or adding to a fund of this Corporation, the Board shall have the power to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if in the sole judgement of the Board (without the necessity of the approval of any participating trustee, custodian or agent) such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable need of the Greater Menomonie Wisconsin Area. The Board shall exercise this power at a meeting by the affirmative vote of a majority of the members of the Board.

#### **Section 9: Affiliations to Meet Charitable Objectives**

In pursuance of the Corporation's charitable objectives, the Board shall have the authority to cause to be formed or enter into relationships with other organizations described in Section 501 (c)(3) of the Internal Revenue Code, including organizations operated for the benefit of and to carry out the purposes of the Corporation, in which case the Corporation may exercise such supervision and control over any organization as is necessary to qualify it as an organization described in Section 509 (a)(3) and the regulations thereunder.

### **ARTICLE 7**

#### **DISTRIBUTIONS AND DISBURSEMENTS**

##### **Section 1: General**

The Board, not less frequently than yearly, shall (i) determine all distributions to be made from net income and principal of this Corporation (including funds held by trustees, custodians or agents of Corporation) pursuant to provisions of the Articles of Incorporation, these By-Laws, and the donor's directions if and to the extent applicable as provided herein, and make or authorize and direct the respective trustees, custodians or agents having custody of funds of this Corporation to make payments to organizations or persons to whom payments are to be made, in such amounts and at such times and with such accompanying restrictions, if any, as it deems necessary to assure use for the charitable purposes and in the manner intended; and (ii) determine all disbursements to be made for administrative expenses incurred by the Corporation and direct the respective trustees, custodians or agents having custody of funds of the Corporation as to payment thereof and funds to be charged.

##### **Section 2: Notice to Trustee, Custodian or Agent**

Determinations may be made to distribute capital from funds given without directions as to principal or income as well as pursuant to directions expressly permitting use of principal, but the Board shall inform the trustee, custodian or agent having custody of the funds of this Corporation as far in advance as the Board deems practicable so as to permit the trustee, custodian or agent as to how the desired distribution and any necessary liquidation of investments can most economically be accomplished, adjust its directions for distributions so far as it deems practicable accordingly.

**Section 3: Disbursements for Administration, etc.**

The Board shall gather and analyze facts and conduct investigation and research as from time to time is necessary in order to determine the most effective agencies and means for meeting the needs of The Menomonie Wisconsin Area through application of funds for charitable purposes, and may direct disbursements for such fact gathering and analysis, investigation and research from funds given for such purposes or from funds given without designation as to purpose. Disbursements for other proper administrative expenses incurred by the Board of Directors, including salaries for such professional and other assistance as it from time to time deems necessary, shall be directed to be paid so far as possible, first from any funds designated by the donor for such purpose, and any balance out of income of the funds of the Corporation or such of its principal as is not specifically restricted against such use.

**Section 4: Indirect Distributions**

The Board may in furtherance of the Corporation's charitable purposes when needs therefore have been determined and with appropriate provisions to assure use solely for such purposes, direct distributions to such persons, organizations, government, or governmental agencies as in the opinion of the Board can best carry out such purposes or help create new qualified charitable organizations to carry out such purposes.

**ARTICLE 8**

**NON-PROFIT OPERATION**

**Section 1: Waiver of Notice**

Any Member or Director may waive in writing any notice of a meeting required to be given by these By-Laws. The attendance of a Member or Director at any meeting shall constitute a waiver of notice of such meeting by such Member or Director, except in case where a Member or Director shall attend a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting has not been lawfully called or convened.

**Section 2: Rules and Regulations**

The Board of Directors shall have power to make and adopt such rules and regulations, not inconsistent with law, the Articles of Incorporation or these By-Laws, as it may deem advisable for the management of the business and affairs of the Corporation.

**Section 3: Accounting System and Reports**

The Board of Directors shall cause to be established and maintained, in accordance with generally accepted principles of accounting, an appropriate accounting system.

**ARTICLE 9**

**FISCAL MATTERS AND CONTRACTS**

**Section 1 Fiscal Year**

The fiscal year of the Corporation shall be from January 1 to December 31 of each and every calendar year.

**ARTICLE 10**

**INDEMNIFICATION**

**Section 1: Authorization**

a. In the event that any person who was or is a party to or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, seeks indemnification from the Corporation against expenses, including attorney fees (and in the case of actions other than those by or in the right of the Corporation, judgments, fines, and amounts paid in settlement), actually and reasonably incurred by him in connection with such action, suit or proceeding by reason of the fact that such a person is or was a Member, Director, Officer, Employee, or Agent of the Corporation or is or was serving at the request of the Corporation as a Trustee, Director, Officer, Employee, or Agent of another Corporation as Trustee, Director, Officer, Employee or Agent of another Corporation foreign, non-profit or for profit, partnership, joint venture, trust or other enterprise then, unless such indemnification is ordered by a court, the Corporation shall determine or cause to be determined in the manner provided in Wisconsin statutes or precedent whether or not indemnification is proper in the circumstance because the person claiming such indemnification shall be indemnified.

b. The indemnification provided by this Section shall not be deemed exclusive of any other rights to which any person seeking indemnification may be entitled under the Articles of any agreement, vote of Members of disinterested Directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office and shall continue as to a person who has ceased to be a Member, Director, Officer, Employee, or Designated Agent of another corporation, domestic or foreign, non-profit or for profit, partnership, joint venture, trust or other enterprise.

**ARTICLE 11**

**AMENDMENTS**

These By-Laws may be amended, altered or repealed by a vote of two-thirds of the Board of Directors, if notice of the proposed amendment, alteration or appeal is contained in the notice of the meeting.

Approved by the Board of Directors on this 25th day of August 1998.

Revised 12/28/1999

Revised 01/04/02

Revised 11/20/2006

Revised 03/25/2009

Revised 03/2012 (name change only)

Revised 04/16/14

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Revised 6/25/20

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