

BYLAWS OF SHAKOPEE EDUCATIONAL ENDOWMENT FOUNDATION

ARTICLE 1 – OFFICES AND CORPORATE SEAL

1.1 Registered Offices. The registered office of this corporation shall be in the City of Shakopee, County of Scott, State of Minnesota, and that of record with the Secretary of State. This corporation may have offices at such other places as the Board of Directors shall from time to time determine.

1.2 Corporate Seal. This corporation shall have no obligation to use or adopt a corporate seal.

ARTICLE II – MEMBERSHIP

2.1 Membership. All persons who donate a minimum of \$25.00 in any given year shall be considered a member for that year.

2.2 Meeting of Members. There shall be no required annual meeting of the membership of this corporation, except as may otherwise be required by the Articles of Incorporation or by statute governing this corporation. The affairs and business of this corporation shall be conducted by the Board of Directors as provided for elsewhere in these bylaws.

ARTICLE III – DISTRIBUTION OF NET EARNINGS

3.1 Allocation. In furtherance of the purposes of this corporation as set forth in the Articles of Incorporation, no part of the net earnings of this corporation shall be distributed to the members of this corporation, its directors, officers, or other private persons, except that this corporation shall be authorized and empowered to pay reasonable compensation for services rendered.

ARTICLE IV - BOARD OF DIRECTORS

4.1 General Powers. The property, affairs, and business of this corporation shall be managed by the board of directors.

4.2 Election, Number, Qualifications and Terms of Office. Directors shall be elected by a majority vote of the entire board. The number of directors shall be no less than three and no more than twenty-one. Each director shall be at least 21 years of age. Each director shall serve a term of three years and may be reelected for additional term(s).

4.3 Voting Rights. Each director shall be entitled to one (1) vote, except that the chairperson of the board has the authority to exercise an additional vote to break any ties. A director may vote by means of advance written consent or opposition to a proposal to be acted on at a Board of Directors meeting or may grant his or her proxy in writing to another director present at said meeting. Such proxies may be limited to specific proposals or granted generally for all proposals voted on at said meeting.

4.4 Organization. The chairperson of the Board of Directors shall be elected by a majority vote of the entire board. At each meeting of the board of directors, the chairperson of this corporation or in his or her absence the vice-chairperson of this corporation shall preside. The secretary of this corporation or, in his or her absence, any person whom the chairperson or other presiding officer shall appoint, shall act as secretary of the meeting and take all minutes.

4.5 Resignation. Any director of this corporation may resign at any time by giving written notice to the chairperson or secretary. A resignation shall take effect at the time specified in the notice, or upon receipt if no time is specified. Acceptance of a resignation shall not be necessary to make it effective.

4.6 Vacancies. Any vacancy in the Board of Directors may remain vacant if there are still at least the minimum of three directors or shall be filled by a majority vote of the entire board. Each director so chosen shall hold office until the next election or until the second annual meeting after her/his initial election.

4.7 Removal. Any director may be removed either with or without cause by a vote of a majority of all members of the Board of Directors at any annual or special meeting called for that purpose and such purpose shall be stated in the notice or waiver of notice of such meeting, unless all directors of this corporation shall be present.

4.8 Place of Meetings. The Board of Directors may hold its meeting at any such place or places within or without the State of Minnesota as it may from time to time determine by a majority vote of the directors present.

4.9 Time of Regular Meetings. The Board of Directors may hold its meeting at such times as it may from time to time determine by majority vote of the directors present.

4.10 Annual Meeting. The annual meeting of the Board of Directors shall be held on the second Tuesday in May or any other duly designated day in May of each year for the purpose of electing officers and for the transaction of other business as shall come before the meeting.

4.11 Notice of Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the chairperson or by any two of the other directors. Notice of each such special meeting shall be mailed to each director addressed to the director's residence or usual place of business at least five (5) days before the day on which the meeting is to be held, or may be delivered personally, electronically, or by telephone not less than one (1) day before the day on which the meeting is to be held. Each notice shall state the time and place of the meeting, but need not state the purpose therefor, except as otherwise expressly provided in these bylaws.

4.12 Notices Excused. Notice of any meeting of the Board of Directors need not be given to any director who shall be present at such meeting, and any meeting of the directors shall be a legal meeting without any notice thereof having been given if all the directors of this corporation shall be present or waive such notice in writing before, at, or after such meeting.

4.13. Quorum: Manner of Acting. Except as otherwise provided by statute or by these bylaws, a majority of the total number of directors shall be required to constitute a quorum for the transaction of business at any meeting. Directors participating electronically, by telephone, or by proxy shall be counted as present for purposes of reaching a quorum. Unless otherwise provided in the articles or bylaws of this corporation, the acts of a majority of the directors present at any meeting at which a quorum is present shall be the acts of the board of directors. In the absence of a quorum, a majority of the directors present may adjourn any meeting until a quorum is present. Notice of any adjourned meeting need not be given.

4.14 Board Action without a Meeting. Any action that could be taken at a board meeting may be taken by written action signed by all directors, provided that all directors must be notified of the text of the written action prior to the signing by any of the directors. The written action is effective when signed by all directors, unless otherwise provided in the action.

ARTICLE V - OFFICERS

5.1 Number. The officers of this corporation shall be as follows: chairperson, vice-chairperson, secretary, and treasurer, and such other officer of the corporation as the board may designate.

5.2 Election, Terms of Office and Qualifications. All officers shall be elected by a majority vote of the members of the Board of Directors and shall hold office until the next annual election of officers and until their successors shall have been duly elected and qualified or until their death, resignation, or removal in the manner hereinafter provided. Except for the automatic transition to the chairperson by the vice chairperson, an officer may serve an unlimited number of consecutive or non-consecutive terms. Only members of the Board of Directors may be officers.

5.3 Resignations. Any officer may resign at any time by giving written notice to the Board of Directors or the chairperson. Any such resignation shall take effect at the time specified therein or upon receipt if no time is specified. Unless otherwise specified in such resignation the formal acceptance of such resignation shall not be necessary to make it effective.

5.4 Removal. Any officer may be removed either with or without cause by a vote of a majority of all the members of the Board of Directors at any annual or special meeting called for that purpose and such purpose shall be stated in the notice or waiver of notice of such meeting, unless all the directors of this corporation shall be present.

5.5 Vacancies. A vacancy in an office because of death, resignation, removal, or any other cause shall be filled by a vote of the remaining members of the board of directors.

5.6 Duties of Officers. The duties of the officers of this corporation shall be as follows:

5.6.1 Chairperson. Shall preside at meetings of the board of directors; shall see that all orders and resolutions of the board are carried into effect; and shall have general managerial responsibility and authority.

5.6.2 Vice-Chairperson. Shall assume the duties of the chairperson in his or her absence.

5.6.3 Secretary. Shall keep minutes of all proceedings of the Board of Directors and shall give proper notice of meetings to the directors.

5.6.4 Treasurer. Shall keep accurate accounts of all monies, drafts and checks in the name of and to the credit of this corporation in such banks and depositories as a majority of the Board of Directors shall designate from time to time. He or she shall have the power to endorse for deposit all notes, checks, and drafts received by this corporation. He or she shall disburse the funds of this corporation as ordered by the board of directors, taking proper vouchers thereof. He or she shall render to the chairperson and the directors, whenever required, an account of all his or her transactions as treasurer.

ARTICLE VI – EXECUTIVE COMMITTEE

6.1 Executive Committee. The Board of Directors may by majority vote create an executive committee of its members consisting of a number determined by the board. The executive committee shall have the authority of the Board of Directors in the management of the business of this corporation between meetings of the full board. The executive committee shall act only in the interval between meetings of the board of directors, and at all times is subject to the control and direction of the board.

ARTICLE VII - COMMITTEES

7.1 Committees. The Board of Directors may, by resolution, establish one or more committees and may designate one or more of the members of this corporation to serve as members of such committees. The board of directors, by resolution, may also appoint non-members of this corporation to serve on such committees. Such committees shall, if so requested by the board, pursue specific corporate objectives. To the extent determined by the board, a committee may have authority in the management of the specific business purpose for which the committee was formed.

ARTICLE VIII – FISCAL YEAR

8.1 Fiscal Year. The fiscal year of this corporation shall begin on the 1st day of July and end on the 30th day of June each year.

ARTICLE IX – WAIVER OF NOTICE

9.1 Waiver of Notice. Whenever any notice is required to be given by these bylaws or any of the laws of the State of Minnesota, such notice may be waived in writing signed by the

person or persons entitled to such notice, whether before, at, or after the time stated therein or before, at, or after the meeting.

ARTICLE X – OPEN MEETINGS

10.1 Open Meetings. All meetings of the Board of Directors or executive committee of this corporation shall be open to the public, unless otherwise designated.

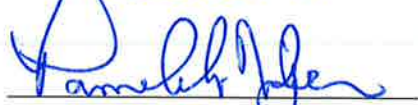
ARTICLE XI - AMENDMENTS

11.1 Amendments. Provisions of these bylaws and the Articles of Incorporation may be altered, amended, or revised at any regular or special meeting if approved by a majority of all the members of the Board of Directors present at such duly held meeting.

CERTIFICATION

The undersigned officer of this corporation hereby certifies that the foregoing is a true and correct copy of the bylaws of this corporation duly adopted by the Board of Directors the 11th day of April, 1990, amended the 20th day of October, 2015, further amended the 29th day of May, 2018, further amended the 17th day of December 2019, and currently in effect.

Dated: December 17, 2019



Pamela A. Wilger, Chairperson