

June 9, 2025

BYLAWS
OF THE
MISSION RIDGE SKI EDUCATION FOUNDATION

TABLE OF CONTENTS

Page No.

ARTICLE I

Name and Office	1
1.1 Name	1
1.2 Principal Office	1

ARTICLE II

Membership	1
2.1 Membership	1
2.2 Voting Rights of Members	1
2.3 Annual Meeting of the Members	1
2.4 Special Meetings	1
2.5 Notice of Meetings	2
2.6 Quorum	2
2.7 Required Vote	2
2.8 Termination of Membership	2
2.9 Adjournment and Rescheduling	2

ARTICLE III

Board of Directors	2
3.1 General Powers	2
3.2 Number of Directors	2
3.3 Election of Directors	3
3.3.1 Delivery of Ballots	3
3.3.2 Quorum	3
3.4 Term of Office	3
3.5 Eligibility and Nominations	3
3.6 Resignation	3
3.7 Removal of Directors	4
3.7.1 Termination by Members	4
3.7.2 Termination or Reinstatement by the Board of Directors	4
3.7.3 Automatic Evaluation	4
3.8 Vacancies	4
3.9 Meetings	4
3.9.1 Location	4
3.9.2 Regular Meetings	4
3.9.3 Special Meetings	4
3.10 Quorum	5
3.11 Waiver of Notice	5
3.12 Presumption of Assent	5

	<u>Page No.</u>
3.13 Action without Meeting	5
3.14 Participation in Meetings by Communications Equipment	5
3.15 Conflicts of Interest	5
3.16 Consultants	5
3.17 Contracts	6
3.18 Compensation; Expenses	6
3.19 Committees	6
 ARTICLE IV	
Officers	6
4.1 Designation	6
4.2 Elections	6
4.3 Term of Office	7
4.4 Resignation	7
4.5 Removal	7
4.6 Vacancies	7
4.7 President	7
4.8 Vice President	7
4.9 Secretary	8
4.10 Treasurer	8
4.11 Past President	8
4.12 Executive Director	8
 ARTICLE V	
Transaction of Business	8
5.1 Acquisition or Sale Over \$5,000	8
5.2 Approval for Financial Transactions	8
5.3 Right to Delegate	9
 ARTICLE VI	
Administrative Provisions	9
6.1 Dividends	9
6.2 Capital Stock	9
6.3 Fiscal Year	9
6.4 Checks	9
6.5 Books and Records	9
6.6 Severability	9
6.7 Exempt Activities	9
6.8 Rules of Order	9
6.9 Loans	10
6.10 Interpretation	10

ARTICLE I
Name and Office

1.1 Name. The name of the corporation is MISSION RIDGE SKI EDUCATION FOUNDATION (hereinafter “MRSEF”), a Washington nonprofit corporation.

1.2 Principal Office. The Principal Office of the MRSEF shall be located at 25 N Wenatchee Ave #12, Wenatchee, Washington, or at such other location as the Board of Directors may determine or the businesses of the MRSEF may require.

ARTICLE II
Membership

2.1 Membership. The MRSEF shall have one class of Members. Any person or entity shall be eligible to become a Member of the MRSEF for one year lasting from May 1 to the following April 30 (“Ski Year”) by either: (a) registering a child residing in that person’s home in MRSEF’s YSL, Ski Stars, or other programs occurring during that Ski Year; or (b) by registering as a Member and paying an annual membership fee as determined by the Board of Directors. Membership is effective for the period of the Ski Year in which the membership fee is paid, and is renewable each year by contributing the annual membership fee. Members are required to be current with payment for all annual registration fees, or the membership fee, prior to exercise of rights as a Member. Each registration of a child in a program and membership fee entitles a holder to one membership vote.

2.2 Voting Rights of Members. Members shall only have the right to vote on the election and removal of Directors as provided in Sections 3.3 and 3.7.1 herein. In any matter in which the Members are entitled to vote, each Member shall be entitled to cast one (1) vote per matter.

2.3 Annual Meeting of the Members. The annual meeting of the Members (the “Annual Meeting”) shall be held on the second Saturday in January each year, or at such other time as the Board of Directors may determine. Failure to hold the Annual Meeting at the designated time shall not work a forfeiture or dissolution of the MRSEF. All meetings shall be held within Chelan or Douglas County, State of Washington, at such place as the Board of Directors may determine. The purpose of the Annual Meeting shall be to transact such business as may come before the Members.

2.4 Special Meetings. Special meetings of the Members for any purpose or purposes, may be called by: (a) the Board of Directors; (b) the President; or (c) not less than one-tenth (1/10) of all the Members of Record.

2.5 Notice of Meetings. Notice stating the place, day, hour, and purposes for which any meeting is called shall be given to each Member not less than ten (10) days and no more than fifty (50) days before the date of the meeting, by or at the direction of the President or the Secretary. Notice may be given by U.S. mail or by electronic transmission. If mailed, the notice shall be deemed to be delivered at the earliest of either five days after its deposit in the United States mail or with a commercial delivery service, if the postage or delivery charge is paid and the notice is correctly addressed; or on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, or by commercial delivery service. Member addresses as they appear on the records of the MRSEF shall be deemed correct. Written waiver by a Member of notice of a member meeting, signed by him or her prior to or after the meeting, shall be equivalent to the giving of such notice.

2.6 Quorum. Except as otherwise provided by statute or the Articles, Members holding two-thirds (2/3) of the votes entitled to be cast at any meeting shall constitute a quorum ("Member Quorum").

2.7 Required Vote. If a Member Quorum is reached, a majority vote of the Members of Record present shall be an act of the Members. If the matter is one for which by express provision of the law, the Articles or these Bylaws, a different vote is required, the express provision shall govern the voting requirements.

2.8 Termination of Membership. Membership shall terminate: (a) for non-payment of registration fees sixty (60) days after such fees were due and payable; (b) at the completion of a Ski Year for non-registration memberships; or (c) for cause and upon the affirmative vote of a two-thirds (2/3) majority of the Board of Directors.

2.9 Adjournment and Rescheduling. If at any meeting of the Members, not enough Members exist to constitute a Member Quorum, then the meeting may be adjourned by a vote of a majority of the Members present and may be rescheduled at the times and in the manner set forth above.

ARTICLE III **Board of Directors**

3.1 General Powers. The Board of Directors shall manage the business and affairs of the MRSEF and exercise its corporate powers, except as otherwise provided by the Articles and the laws of the State of Washington.

3.2 Number of Directors. The Board of Directors shall consist of a minimum of five (5) and no more than sixteen (16) Directors, the specific number to be set by resolution of the Board of Directors. A decrease in the number of directors shall not have the effect of shortening the term of any incumbent director.

3.3 Election of Directors. Members shall elect Directors in April of each year by ballot transmitted to the Members by a combination of mail (“Mail Ballot”), electronic transmission (“Email/Fax Ballot”), or in person delivery/pick-up (“Hand Delivery Ballot”). The Board of Directors has discretion to select which of the above ballot measures to use, and may select any or all for any election, in its discretion.

3.3.1 Delivery of Ballots. Such ballots shall be delivered to each Member not less than ten (10) days and no more than fifty (50) days before the date set for the election, and shall set forth the name of each candidate and the Director position sought, the deadline for returning the ballot, and the election date. The election date set forth in the ballots shall be deemed a meeting of the Members. “Mail Ballots” shall be deemed to be delivered when deposited in the United States mail, addressed to the address of the Member as it appears on the records of the MRSEF, with first class postage prepaid thereon. The MRSEF shall designate a mailing address to which ballots should be transmitted. “Email/Fax Ballots” shall designate an address, location, fax number, or system to which ballots should be electronically transmitted. “Hand Delivery Ballots”, shall include a physical address designated by the MRSEF to which said ballots should be transmitted.

3.3.2 Quorum. Members voting for Directors under any of the above means, shall be deemed present for all purposes of quorum, count of votes and percentages of votes present. One-tenth (1/10) of all Members shall constitute a quorum for the purpose of electing a Director. Each Member shall be entitled to cast one (1) vote per Director position. Cumulative voting shall not be permitted. Provided a quorum is present, the Member with the most votes for each Director position shall be elected to such position.

3.4 Term of Office. Directors shall be elected for three (3) year terms and shall hold office until the expiration of the term of office and the election and qualification of successor Directors, or upon earlier resignation or removal from office as provided herein. A Director may serve three consecutive 3-year terms after which the Director must wait one year before reapplying to be a director; provided, that any Director elected to fill a vacancy in the Board of Directors, as provided in Section 3.8 herein, shall be eligible for three consecutive 3-year terms in addition to completing the unexpired term of his or her predecessor.

3.5 Eligibility and Nominations. All persons are eligible for election to the Board of Directors by nomination made by a committee of the MRSEF. Nomination must be received by the Board of Directors from the committee at least thirty (30) days prior to any meeting where an election is to be held. The nomination must set forth the position to be filled and the person nominated to fill the vacancy. No person will be nominated unless he or she has agreed to serve and has become a Member prior to his or her appointment.

3.6 Resignation. Any Director of the MRSEF may resign at any time by giving written notice to the President or Secretary in care of the Executive Director. Any such resignation is effective upon delivery unless the notice specifies otherwise.

3.7 Removal of Directors.

3.7.1 Termination by Members. At a meeting of the Members called expressly for that purpose, one or more Directors may be removed, with or without cause, by a two-thirds (2/3) vote of the Members present at such meeting if a quorum pursuant to Section 2.6 above is present.

3.7.2 Termination or Reinstatement by the Board of Directors. At a meeting of the Board of Directors called expressly for that purpose, one or more Directors may be removed, with or without cause, or reinstated by two-thirds (2/3) of the votes cast by Directors present at such meeting if a quorum is present.

3.7.3 Automatic Evaluation. If any Director fails to attend three (3) Regular Meetings during any twelve (12)-month period, notwithstanding excused absences or extenuating circumstances as determined by the Board of Directors, the Director's absence shall cause an automatic evaluation by the President and Executive Director to determine whether the Director should be removed as provided in Section 3.7.2 herein. At the next Regular Meeting after the completion of the evaluation, a recommendation may be made by the President and Executive Director, in their discretion, regarding termination by the Board of Directors.

3.8 Vacancies. Any and all vacancies in the Board of Directors, whether caused by resignation, death or otherwise, shall be filled by the affirmative vote of a majority of the remaining Directors in office, even though less than a quorum of the Board of Directors. Any director appointed to fill such vacancy shall be appointed for the unexpired term of his or her predecessor.

3.9 Meetings.

3.9.1 Location. Board meetings may be held within or without the State of Washington.

3.9.2 Regular Meetings. Regular Board Meetings shall be held at the Principal Office of the MRSEF or at such other place or places, either within or without the State of Washington, as the Board of Directors may from time to time designate. Unless otherwise determined by the Board of Directors, regular meetings shall take place on the second Tuesday of each month, or such other date as approved by the Board. No notice of Regular Board Meetings shall be required.

3.9.3 Special Meetings. Special Board meetings may be called by: (a) the President; (b) the Secretary; or (c) one-third (1/3) of the Board of Directors. The person(s) calling the meeting must provide written notice not less than two (2) days or more than twenty (20) days to each Director personally, by mail or by email.

3.10 Quorum. One-half (1/2) of all the Directors shall constitute a quorum for the transaction of business. If a quorum is present, the act of the majority of the Directors present at a meeting shall be the act of the Board of Directors. Voting by proxy shall not be allowed.

3.11 Waiver of Notice. Attendance by a Director at a meeting shall constitute a waiver of notice of such meeting unless the Director attends for the express purpose of objecting to the transaction of business because the meeting is not lawfully convened. Notice of a meeting is not required for any Director who has signed a waiver of notice, either prior to or after the meeting.

3.12 Presumption of Assent. A Director who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent or abstention is entered in the minutes of the meeting.

3.13 Action without Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if the action is evidenced by one or more written consents describing the action taken, executed by all of the Directors entitled to vote thereon and delivered to the Secretary for inclusion in the minutes or filing with the records of the MRSEF. Action taken under this section shall be effective when the last Director signs the consent, unless the consent specifies a later effective date.

3.14 Participation in Meetings by Communications Equipment. The Directors may participate in any meeting of the Board of Directors, or of a committee thereof, by any means of communication by which all Directors participating in the meeting can hear each other during the meeting. Directors participating by these means shall be deemed present in person at the meeting.

3.15 Conflicts of Interest. A Director shall be disqualified from voting on any question before the Board of Directors in which such Director or a member of his or her immediate family has a significant conflict of interest; provided, the disqualified Director may participate in discussion and debate of the matter with other Directors. At the beginning of each year, each Director shall review the Conflict of Interest Policy of the MRSEF and sign an acknowledgement.

3.16 Consultants. The Board of Directors may invite additional individuals with expertise in a pertinent area ("Consultants") to meet with and assist the Board of Directors. Such Consultants shall not vote or be counted when determining a quorum. The Consultant may be excluded from the executive session of the Board of Directors by a majority vote of the Directors present.

3.17 Contracts. The Board of Directors, except as otherwise provided in the Articles or these Bylaws, may authorize any officer or agent to enter into any contract, or execute and deliver any instrument, in the name of, and on behalf of the MRSEF. Such authority may be general or confined to the specific instance. Unless authorized by the Board of Directors, no officer, agent or employee shall have the power or authority to bind the MRSEF to any contract or engagement, to pledge its credit or render it liable for any purpose to any amount.

3.18 Compensation; Expenses. The Directors shall receive no compensation for their services as Directors but may receive reimbursement for approved expenditures incurred on behalf of the MRSEF. The Directors shall not be disqualified from receiving reasonable compensation for services rendered to, or for the benefit of, the MRSEF in any other capacity.

3.19 Committees. The Board of Directors may appoint, from time to time, standing or temporary committees consisting of no fewer than two (2) Directors. Such committees may be vested with such powers as the Board may determine by resolution passed by a majority of the full Board of Directors. No such committee shall have the authority of the Board of Directors in reference to amending, altering, or repealing these Bylaws; electing, appointing or removing any member of any such committee or any Director or Officer of the MRSEF; amending the Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, or exchange of all or substantially all of the property and assets of the corporation not in the ordinary course of business; authorizing the voluntary dissolution of the corporation or revoking proceedings therefor; adopting a plan for the distribution of the assets of the corporation; or amending, altering, or repealing any resolution of the board of directors which by its terms provides that it shall not be amended, altered, or repealed by such committee. All committees so appointed shall report the transactions of their meetings to the Board of Directors. The designation of any such committee and the delegation of authority thereto, shall not relieve the Board of Directors, or any member thereof, of any responsibility imposed by law. The Board of Directors may take any action or make any decision delegated to such committee, and said committee shall be bound by such decision.

ARTICLE IV

Officers

4.1 Designation. The Officers of the MRSEF in the year following the election of a new President shall include a President, Secretary, Treasurer, and Past President. The Officers of the MRSEF in the year preceding the election of a new President shall include a President, Secretary, Treasurer, and Vice President. In addition, the Board of Directors may appoint such other officers as the business of the MRSEF may require. These other officers shall hold office for such time and have such authority and duties as are provided in these Bylaws.

4.2 Elections. Officers shall be elected in May of each year that an election is required following the election of the Board of Directors at the first scheduled meeting of the Directors. As long as a quorum is present, Officers shall be elected by a majority vote of the Directors.

4.3 Term of Office. The President, Secretary, and Treasurer shall be elected for two-year terms and shall hold office until the expiration of the term of office and the election and qualification of successor officers, or upon earlier resignation or removal from office as provided herein. There shall be no re-election of the President for successive additional terms, provided, however, after fulfilling his or her term of office, the President will continue to serve one additional year as Past President to ensure continuity in leadership with the incoming President. The Secretary and the Treasurer may be re-elected for one additional term. The Vice President shall be elected for a one-year term and shall be the presumptive president-elect in the year following the Vice President's election, however, an election shall still be required to effectuate the change in position from Vice President to President.

4.4 Resignation. Any Officer may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the MRSEF. Any resignation shall take effect upon receipt of notice, unless otherwise specified. Acceptance of the notice is not necessary to make the resignation effective.

4.5 Removal. Any officer may be removed, with or without cause, by majority vote of the Board of Directors at any regular or special meeting where a quorum is reached.

4.6 Vacancies. Any and all vacancy among the Officers, whether caused by resignation, death, or otherwise, shall be filled by the affirmative vote of a majority of the Board of Directors at any regular or special meeting where quorum is present. Any officer appointed to fill such vacancy shall be appointed for the unexpired term of his or her predecessor.

4.7 President. The President, subject to the control of the Board of Directors, shall have general supervision, direction and control of the business affairs and policies of the MRSEF. The President shall preside at all meetings of the Board of Directors. The President shall execute deeds, mortgages and other instruments of the MRSEF, unless the signing or execution thereof has been expressly delegated or limited to another officer by the Board of Directors, or the documents are required by statute, the Articles or these Bylaws to be signed and executed otherwise. The President shall be ex-officio a member of all standing committees. The President shall have the general powers and duties of management as are incident to the office of President or as may be prescribed by the Board of Directors.

4.8 Vice President. The Vice President shall have such powers and perform such duties as may be assigned to him or her by the Board of Directors or the President. During the absence or disability of the President, the Vice President shall perform all duties of the President. In the absence of both the President and Vice President from any Board Meeting, the Directors present shall elect a President pro tem.

4.9 Secretary. The Secretary shall oversee the preparation and maintenance of adequate and correct records of the MRSEF, including a member directory, notices of meetings, minutes of all meetings of the Members, Board of Directors and Committees, and the seal of the MRSEF, if any. The Secretary shall authenticate records of the MRSEF, including deeds, mortgages and other instruments and perform such other duties as are incident to the office of Secretary or as may be assigned to him or her by the Board of Directors.

4.10 Treasurer. The Treasurer shall oversee the preparation and maintenance of adequate and correct accounts for the properties and business transactions of the MRSEF, including accounts of the MRSEF's assets, liabilities, receipts, disbursements, gains, losses and shares. The books of account shall be open at all reasonable times for inspection by any Director. The Treasurer shall oversee the preparation of an account of the financial condition of the MRSEF on a monthly basis; and perform such other duties as may be assigned to him or her by the Board of Directors. If requested by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such amount and with such surety or sureties as the Board of Directors may determine; the bond shall be paid by the MRSEF.

4.11 Past President. The Past-President shall serve as an advisor to the President and the Executive Committee to ensure continuity in leadership with the incoming President. The Past President shall have such powers and perform such duties as may be assigned to him or her by the Board of Directors or the President. During the absence or disability of the President, the Past President shall perform all duties of the President. In the absence of both the President and Past President from any Board Meeting, the Directors present shall elect a chairman pro tem.

4.12 Executive Director. The Board of Directors will hire an Executive Director who shall be responsible for the supervision, administration and conduct of the business and affairs of the MRSEF pursuant to the guidelines established by the Board of Directors. The Executive Director shall be the chief executive officer of the MRSEF, shall manage the planning, organizing, staffing, budgeting, directing and controlling of the operations of the MRSEF, oversee staff in developing and implementing projects and programs, and account to the Board of Directors for the operation and execution of policies and activities of the MRSEF. The Executive Director is an employee but is neither a member of the Board of Directors nor an officer of the MRSEF.

ARTICLE V

Transaction of Business

5.1 Acquisition or Sale Over \$5,000. Any transaction involving consideration of more than \$5,000 shall require an affirmative vote by the majority of the Board of Directors at a regular or special meeting in which a quorum is present, or upon the unanimous written consent of the entire Board of Directors.

5.2 Approval for Financial Transactions. Except as set forth above, all financial transactions may be authorized by the President of the Board or the Executive Director.

5.3 Right to Delegate. The Board of Directors may adopt policies or procedures to delegate the rights and responsibilities to transact business to other designated officers, directors and employees.

ARTICLE VI **Administrative Provisions**

6.1 Dividends. The MRSEF shall have no dividends.

6.2 Capital Stock. The MRSEF shall have no capital stock.

6.3 Fiscal Year. The fiscal year of the MRSEF shall begin on January 1 and end on December 31.

6.4 Checks. All checks or demands for money and notes of the MRSEF shall be signed by such officer or officers or such other person or persons as the Board of Directors may designate from time to time.

6.5 Books and Records. The MRSEF shall keep at its Principal Office current Articles of Incorporation and Bylaws; correct and adequate records of accounts and finances; minutes of the proceedings of its Board of Directors, and any minutes which may be maintained by committees of the Board; records of names and addresses of each Officer and Director; and such other records as may be necessary and advisable. These records shall be available for inspection by any Member for any purpose reasonably related to membership interests and at any reasonable time. The Board may make these records available electronically on a secure server for remote access by individuals authorized by the Board of Directors. The cost of inspecting or copying any record, not including the Articles and Bylaws, shall be borne by the inspecting Member.

6.6 Severability. If any provision or application of these Bylaws shall be invalid or unenforceable, the remainder of these Bylaws and their remaining applications shall not be affected and shall continue in full force and effect.

6.7 Exempt Activities. Notwithstanding any other provision in these Bylaws, no Director, Officer, employee, or representative of the MRSEF shall take any unauthorized action or activity, by or on behalf of the MRSEF, that is not permitted to be carried out by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

6.8 Rules of Order. The rules contained in the most recent edition of Roberts Rules of Order shall govern all meetings where those rules are not inconsistent with the Articles of Incorporation, Bylaws or MRSEF policies.

6.9 Loans. No loans or advances shall be made by the MRSEF to any of its directors or officers.

6.10 Interpretation. When interpreting this contract the singular may include the plural and the masculine may include the feminine, or vice versa, where the context so admits or requires.

ARTICLE VII

Indemnification and Insurance

7.1 Authority to Indemnify. The MRSEF shall indemnify any 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, whether civil, criminal, administrative or investigative (other than an action by, or in the right of the MRSEF) by reason of the fact that such person is or was a director, officer, employee or agent of the MRSEF, or is or was serving at the request of the MRSEF as a director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees), judgments, fines, amounts paid in settlement and reasonably incurred by such person in connection with such action, suit or proceeding, including any appeal thereof, provided such person acted in good faith in a manner such person reasonably believed to be in, or not opposed to the best interests of the MRSEF, and with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not create, of itself, a presumption that such person did not act in good faith or in a manner which such person reasonably believed to be in, or not opposed to, the best interests of the MRSEF or, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful. It is intended this indemnification shall be to the fullest extent permitted under the laws of the State of Washington and specifically to the fullest extent permitted with respect to officers, members of the board of directors, employees, or agents under RCW 24.03A.630.

7.2 Advancement of Costs. Reasonable expenses incurred by a Director or Officer who is a party to a proceeding may be paid or reimbursed by the MRSEF in advance of the final disposition of such proceeding, provided, however, the MRSEF may request a written undertaking by or on behalf of the Director or Officer to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified.

7.3 Non-Exclusive Right. The rights conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under statute, the Articles, the Bylaws, an agreement, a vote of the Members or disinterested Directors, or otherwise.

7.4 Insurance. The MRSEF may maintain insurance on behalf of the corporation and any person who was or is a Director, officer, employee or agent of the MRSEF or who was or is serving at the request of the MRSEF as an officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, whether or not the MRSEF would have the power to indemnify him or her against such liability or loss under statute. The MRSEF may enter into contracts with any Director or Officer of the MRSEF in furtherance of this Article and may create a trust fund, grant a security interest, or use such other means to ensure the payment of such amounts as may be necessary to provide indemnification.

ARTICLE VIII
Amendment to Bylaws

These Bylaws may be altered, amended, repealed or added to, in whole or in part, by a three-quarters ($\frac{3}{4}$) vote of the Board of Directors at any meeting where a quorum is reached, unless otherwise reserved to the Shareholders by the Articles. Provided, however, that all Board Members are mailed or e-mailed written notification of changes to be considered and the date of the meeting at least ten (10) days prior to the meeting at which the proposed amendments to the Bylaws are to be considered.

Amended by resolution approved by the Board of Directors of the MRSEF on the ninth day of June, 2025.