

BYLAWS

OF

THE MOUNT HOREB ROTARY
CLUB FOUNDATION, INC.

A Wisconsin Non-profit
Non-stock Charitable Foundation

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ARTICLE I OFFICES

Section 1.1 OFFICES OF THE CORPORATION. The principal office for the transaction of the activities and affairs of the corporation (principal office) is located at 100 Sunset Lane, Mount Horeb, Wisconsin 53572. The Board of Directors ("Board") may change the principal office from one location to another as the members of the Board change each election year.

Section 1.2 OTHER OFFICES. The Board may at any time establish branch or subordinate offices at any place or places where the corporation is qualified to conduct its activities.

ARTICLE II PURPOSES

Section 2.1 GENERAL PURPOSES. The corporation is a non-profit, non-stock charitable foundation and is not organized for the private gain of any person. It is organized under Chapter 181, Wisconsin Statutes, Non-stock Corporations for public, charitable and educational purposes.

Section 2.2 SPECIFIC PURPOSES. The specific purpose of this corporation is to receive, acquire, hold, manage, administer and expend property and funds for charitable and public purposes, including, but not limited to, providing funds for Mount Horeb Rotary Club scholarships to high school seniors.

Section 2.3 LIMITATIONS. This corporation is organized and operated exclusively for charitable and/or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. No substantial part of the activities of this corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate or intervene in any political campaign (including the publishing or distribution of statements) on behalf of any candidate for public office.

ARTICLE III MEMBERSHIP

Section 3.1 MEMBERS. The corporation will have members. Its members shall be those members of the Mount Horeb Rotary Club in good standing.

ARTICLE IV DIRECTORS

Section 4.1 GENERAL CORPORATE POWERS. Subject to the provisions and limitations of Chapter 181, Wisconsin Statutes, Non-stock Corporations and any other applicable laws, the corporation's activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board.

Section 4.2 SPECIFIC POWERS. Without prejudice to the general powers set forth in Section 4.1 of these bylaws, but subject to the same limitations, the directors shall have the power to:

- (1) Appoint and remove at the pleasure of the Board, all the corporation's officers, agents, and employees; prescribe powers and duties for them that are consistent with the law, with the Articles of Incorporation, and with these bylaws; and fix their compensation and require from them security for faithful performance of their duties.
- (2) Change the principal office or the principal business office in Wisconsin from one location to another; cause the corporation to be qualified to conduct its activities in any other state, territory, dependency, or country and conduct its activities within or outside Wisconsin; and designate any place within or outside Wisconsin for holding any meeting of directors.
- (3) Adopt and use a corporate seal; and alter the forms of the seal.
- (4) Borrow money and incur indebtedness on behalf of the corporation and cause to be executed and delivered for the corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust,

mortgages, pledges, hypothecations, and other evidences of debt and securities.

Section 4.3 NUMBER AND QUALIFICATION OF DIRECTORS. The Board shall consist of five (5) Directors until changed by amendment to these bylaws. Three (3) of those Directors shall be *ex officio* members of the Mount Horeb Rotary Club being the past President, the current President and the Secretary. The other two (2) Directors shall be elected from the membership of the Mount Horeb Rotary Club.

Section 4.4 RESTRICTION ON INTERESTED PERSONS AS DIRECTORS. No more than forty-nine percent (49%) of the persons serving on the Board may be interested persons. An interested person is (a) any person compensated by the corporation for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director; and (b) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of such person. However, any violation of the provisions of this paragraph shall not affect the validity or enforceability of any transaction entered into by the corporation.

Section 4.5 ELECTION, DESIGNATION, AND TERM OF OFFICE. Initially the elected Directors shall be elected for a one (1) year and two (2) year term starting July 1, 2004. The elected member whose term expires on June 30, 2005 shall be replaced by a member elected for a two (2) year term commencing July 1, 2005. Subsequently elected Directors shall hold office for two (2) years and until a successor has been designated and qualified. Service as an elected Director shall be limited to three (3) consecutive two (2) year terms. A person who has served for three (3) such terms shall again be eligible to serve as an elected director two (2) years after such person's previous term ended.

Section 4.6 VACANCIES ON BOARD. A vacancy or vacancies on the Board shall exist on the occurrence of the following: (a) the death or resignation of any Director, (b) an increase in the number of Directors pursuant to section 4.2, or (c) the declaration by resolution of the Board of a vacancy in the office of a Director who has been declared of unsound mind by an order of court, convicted of a

felony, or found by final order or judgment of any court to have breached a duty under §181.0801, Wis. Stat. provided, however, that a Director who was designated as a Director may be removed by the person or persons who designated that Director, and may not be removed without the written consent of that person or persons.

Section 4.7 RESIGNATIONS. Except as provided below, any Director may resign by giving written notice to the Chairperson of the Board, if any, or to the President or the Secretary of the Board. The resignation shall be effective when the notice is given unless it specifies a later time for the resignation to become effective. If a Director's resignation is effective at a later time, the Board may elect a successor to take office as of the date when the resignation becomes effective. Except on notice to the Attorney General of Wisconsin, no Director may resign if the corporation would be left without a duly elected director or directors.

Section 4.8 FILLING VACANCIES. Vacancies on the Board may be filled by a majority of the Directors then in office, whether or not less than a quorum, or by a sole remaining Director.

No reduction of the authorized number of Directors shall have the effect of removing any Director before that Director's term of office expires.

Section 4.9 DIRECTORS' MEETINGS. Meetings of the Board shall be held at any place within or outside Wisconsin that has been designated by resolution of the Board or in the notice of the meeting or, if not so designated, at the principal office of the corporation.

Any meeting may be held by conference telephone or similar communication equipment, as long as all Directors participating in the meeting can hear one another. All such Directors shall be deemed to be present in person at such a meeting.

The Board shall hold a regular meeting for purposes of organization, election of officers, and transaction of other business. Notice of this meeting is not required.

Other regular meetings of the Board may be held without notice at such time and place as the Board may fix from time to time.

Section 4.10. SPECIAL MEETINGS. Special meetings of the Board, for any purpose may be called at any time by the Chairperson of the Board, if any, the President or any Vice President, or the Secretary or any two (2) Directors.

Notice of the time and place of special meetings shall be given to each Director by one of the following methods: (a) by personal delivery of written notice; (b) by first-class mail, postage prepaid; (c) by telephone, either directly to the Director or to a person at the Director's office who would reasonably be expected to communicate that notice promptly to the Director; (d) by telegram, charges prepaid; (e) by facsimile transmission; or (f) by e-mail. All such notices shall be given or sent to the Director's address or telephone number as shown on the records of the corporation.

Notices sent by first-class mail shall be deposited in the United States mail at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone, or telegraph shall be delivered, telephoned, or given to the telegraph company at least forty-eight (48) hours before the time set for the meeting.

The notice shall state the time of the meeting, and the place if the place is other than the principal office of the corporation. It need not specify the purpose of the meeting.

Section 4.11. QUORUM. A majority of the authorized number of Directors shall constitute a quorum for the transaction of business, except to adjourn. Every action taken or decision made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be the act of the Board, subject to the more stringent provisions of Chapter 181, Wisconsin Statutes, Non-stock Corporations, including, without limitation, those provisions relating to (a) approval of contracts or transactions in which a Director has a direct or indirect material financial interest; (b) approval of certain transactions between corporations having common directorships; (c) creation of and appointments to committees of the Board; and (d) indemnification of Directors. A meeting at which a quorum is initially present may continue to transact business, despite the

withdrawal of Directors, if any action taken or decision made is approved by at least a majority of the required quorum for that meeting.

Section 4.12 WAIVER OF NOTICE. Notice of a meeting need not be given to any Director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. Notice of a meeting need not be given to any Director who attends the meeting and does not protest before or at the commencement of the meeting, the lack of notice to him or her.

Section 4.13 ADJOURNMENT. A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place.

Notice of the time and place of holding an adjourned meeting need not be given unless the original meeting is adjourned for more than twenty-four (24) hours. If the original meeting is adjourned for more than twenty-four (24) hours, notice of any adjournment to another time and place shall be given, before the time of the adjourned meeting, to the Directors who were not present at the time of the adjournment.

Section 4.14 ACTION WITHOUT A MEETING. Any action that the Board is required or permitted to take may be taken without a meeting if all members of the Board consent in writing to the action; provided, however, that the consent of any Director who has a material financial interest in a transaction to which the corporation is a party and who is an interested Director as defined in Section 4.4 hereof shall not be required for approval of that transaction. Such action by written consent shall have the same force and effect as any other validly approved action of the Board. All such consents shall be filed with the minutes of the proceedings of the Board.

Section 4.15 COMPENSATION AND REIMBURSEMENT. Directors may receive such compensation, if any, for their services as Directors or Officers, and such reimbursement of expenses, as the Board may determine by resolution to be just and reasonable as to the corporation at the time that the resolution is adopted.

ARTICLE V COMMITTEES

Section 5.1 COMMITTEES. The Board, by resolution adopted by a majority of the Directors then in office, provided a quorum is present, may create one or more committees, each consisting of two (2) or more Directors and no persons who are not Directors, to serve at the pleasure of the Board. Appointments to committees of the Board shall be by majority vote of the Directors then in office. The Board may appoint one or more Directors as alternate members of any such committee, who may replace any absent member at any meeting. Any such committee, to the extent provided in the Board's resolution, shall have all the authority of the Board, except that no committee, regardless of Board resolution, may:

- (1) Take any final action on any matter that, under Chapter 181, Wisconsin Statutes, also requires approval of the members or approval of a majority of all members, if any;
- (2) Fill vacancies on the board or on any committee that has the authority of the Board;
- (3) Fix compensation of the Directors for serving on the Board or on any committee;
- (4) Amend or repeal bylaws or adopt new bylaws;
- (5) Amend or repeal any resolution of the Board that by its express terms is not so amendable or repealable;
- (6) Create any other committees of the Board or appoint the members of committees of the Board;

(7) Expend corporate funds to support a nominee for Director after more people have been nominated for Director than can be elected; or

(8) Approve any contract or transaction to which the corporation is a party and in which one or more of its Directors has a material financial interest.

Section 5.2 MEETINGS AND ACTION OF COMMITTEES. Meetings and actions of committees of the Board shall be governed by, held, and taken in accordance with the provisions of these bylaws concerning meetings and other Board actions, except that the time for regular meetings of such committees and the calling of special meetings of such committees may be determined either by Board resolution or, if there is none, by resolution of the committee of the Board. Minutes of each meeting of any committee of the Board shall be kept and shall be filed with the corporate records. The Board may adopt rules for the government of any committee; provided they are consistent with these bylaws or, in the absence of rules adopted by the Board, the committee may adopt such rules.

ARTICLE VI OFFICERS

Section 6.1 OFFICERS OF THE CORPORATION. The officers of the corporation shall be a President, Secretary, and a Chief Financial Officer. The corporation may also have, at the Board's discretion, a Chairperson of the Board, one or more vice presidents one or more assistant secretaries, one or more assistant treasurers, and such other officers as may be appointed in accordance with Section 6.3 of these bylaws. Any number of offices may be held by the same person, except that neither the Secretary nor the Chief Financial Officer may serve concurrently as either the President or the Chairperson of the Board.

Section 6.2 ELECTION OF OFFICERS. The officers of the corporation, except those appointed under Section 6.3 of these bylaws shall be chosen annually by the Board and shall serve at the pleasure of the Board, subject to the rights, if any, of any officer under any contract of employment.

Section 6.3 OTHER OFFICERS. The Board may appoint and may authorize the Chairperson of the Board, the President, or other officer, to appoint any other

officers that the corporation may require. Each officer so appointed shall have the title, hold office for the period, have the authority, and perform the duties specified in the bylaws or determined by the Board.

Section 6.4 REMOVAL OF OFFICERS. Without prejudice to any rights of an officer under any contract of employment, any officer may be removed with or without cause by the Board and also, if the officer was not chosen by the Board, by any officer on whom the Board may confer that power of removal.

Section 6.5 RESIGNATION OF OFFICERS. Any officer may resign at any time by giving written notice to the corporation. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party.

Section 6.6 VACANCIES IN OFFICE. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these bylaws for regular appointments to that office, provided, however, that vacancies need not be filled on a biannual basis.

Section 6.7 CHAIRPERSON OF THE BOARD. If a Chairperson of the Board is elected, he or she shall preside at meetings of the Board and shall exercise and perform such other powers and duties as the Board may assign from time to time. If there is no President, the Chairperson of the Board shall also be the Chief Executive Officer and shall have the powers and duties of the President of the corporation prescribed by these bylaws.

Section 6.8 PRESIDENT. Subject to such supervisory powers as the Board may give to the Chairperson of the Board, if any, and subject to the control of the Board, the President shall be the Chief Executive Officer of the corporation and shall supervise, direct and control the corporation's activities, affairs and officers. In the absence of the Chairperson of the Board, or if there is none, the President shall preside at all Board meetings. The President shall have such other powers and duties as the Board or the bylaws may prescribe.

Section 6.9 VICE PRESIDENTS. If the President is absent or disabled, the Vice Presidents, if any, in order of their rank as fixed by the Board, or, if not ranked, a Vice President designated by the Board, shall perform all duties of the President. When so acting, a Vice President shall have all powers of and be subject to all restrictions on the President. The Vice Presidents shall have such other powers and perform such other duties as the Board or the bylaws may prescribe.

Section 6.10 SECRETARY. The Secretary shall keep or cause to be kept, at the corporation's principal office or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board and of committees of the Board. The minutes of meetings shall include the time and place that the meeting was held, whether the meeting was annual, regular, or special, and, if special, how authorized, the notice given, the names of those present at Board and committee meetings. The Secretary shall keep or cause to be kept, at the principal office in Wisconsin, a copy of the Articles of Incorporation and Bylaws, as amended to date.

The Secretary shall give, or cause to be given, notice of all meetings of the Board and of committees of the Board required by these Bylaws to be given. The Secretary shall keep the corporate seal (if any) in safe custody and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

Section 6.11 CHIEF FINANCIAL OFFICER. The Chief Financial Officer shall keep and maintain or cause to be kept and maintained, adequate and correct books and accounts of the corporation's properties and transactions. The Chief Financial Officer shall send or cause to be given to the directors such financial statements and reports as are required to be given by law, by these bylaws, or by the Board. The books of account shall be open to inspection by any director at all reasonable times.

The Chief Financial Officer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the corporation with such depositories as the Board may designate, shall disburse the corporation's funds as the Board may order, shall render to the President, Chairperson of the Board, if any, and the Board, when requested, an account of all transactions as Chief Financial Officer and of the financial condition of the corporation, and shall

have such other powers and perform such other duties as the board or the bylaws may prescribe.

If required by the board, the chief financial officer shall give the corporation a bond in the amount and with the surety or sureties specified by the board for faithful performance of the duties of the office and for restoration to the corporation of all of its books, papers, vouchers, money, and other property of every kind in the possession or under the control of the chief financial officer on his or her death, resignation, retirement, or removal from office.

ARTICLE VII INDEMNIFICATION

Section 7.1 RIGHT OF INDEMNITY. To the fullest extent permitted by law, this corporation shall indemnify its directors, officers, employees, and other persons described in Chapter 181, Wisconsin Statutes including persons formerly occupying any such position, against all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred by them in connection with any proceeding, as that term is used in that Chapter, and including an action by or in the right of the corporation, by reason of the fact that the person is or was a person described in that section. Expenses, as used in this bylaw, shall have the same meaning as in Chapter 181, Wisconsin Statutes.

Section 7.2 APPROVAL OF INDEMNITY. On written request to the Board by any person seeking indemnification under Chapter 181, Wisconsin Statutes the Board shall promptly proceed under §181.0873, Wis. Stat. so that it can be determined whether the applicable standard of conduct set forth in §181.0872, Wis. Stat. has been met.

Section 7.3 ADVANCEMENT OF EXPENSES. To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification under Sections 7.1 and 7.2 of these Bylaws in defending any proceeding covered by those Sections shall be advanced by the corporation before final disposition of the proceeding, on receipt by the corporation of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately determined that the person is entitled to be indemnified by the corporation for those expenses.

Section 7.4 INSURANCE. The corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, directors, employees, and other agents, against any liability asserted against or incurred by any officer, director, employee, or agent in such capacity or arising out of the officer's, director's, employee's, or agent's status as such.

ARTICLE VIII RECORDS AND REPORTS

Section 8.1 MAINTENANCE OF CORPORATE RECORDS. The corporation shall keep:

- (1) Adequate and correct books and records of account; and
- (2) Written minutes of the proceedings of its board and committees of the board.

Section 8.2 MAINTENANCE AND INSPECTION OF ARTICLES AND BY-LAWS. The corporation shall keep at its principal office, or if its principal office is not in Wisconsin, at its principal business office in this state, the original or a copy of the Articles of Incorporation and Bylaws, as amended to date.

Section 8.3 INSPECTION BY DIRECTORS. Every Director shall have the absolute right at any reasonable time to inspect the corporation's books, records, documents of every kind, physical properties, and the records of each of its subsidiaries. The inspection may be made in person or by the Director's agent or attorney. The right of inspection includes the right to copy and make extracts of documents.

Section 8.4 ANNUAL REPORT. The Board shall cause an annual report to be sent to the Directors within thirty (30) days after the end of the corporation's fiscal year. That report shall contain the following information, in appropriate detail, for the fiscal year:

- (1) The assets and liabilities, including the trust funds, of the corporation as of the end of the fiscal year.
- (2) The principal changes in assets and liabilities, including trust funds.
- (3) The revenue or receipts of the corporation, both unrestricted and restricted to particular purposes.
- (4) The expenses or disbursements of the corporation for both general and restricted purposes.
- (5) Any information required by Section 8.5 of these Bylaws.

The annual report shall be accompanied by any report on it of independent accountants or, if there is no such report, by the certificate of an authorized officer of the corporation that such statements were prepared without audit from the corporation's books and records.

This requirement of an annual report shall not apply if the corporation receives less than \$25,000 in gross receipts during the fiscal year, provided, however, that the information specified above for inclusion in an annual report must be furnished annually to all Directors who request it in writing.

Section 8.5 ANNUAL STATEMENT OF CERTAIN TRANSACTIONS AND INDEMNIFICATIONS. As part of the annual report, or as a separate document if no annual report is issued, the corporation shall annually prepare and mail or deliver to each Director a statement of any transaction or indemnification of the following kind within thirty (30) days after the end of the corporation's fiscal year:

- (1) Any transaction (i) in which the corporation, its parent, or its subsidiary was a party, (ii) in which an "interested person" had a direct or indirect material financial interest, and (iii) which involved more than \$50,000, or was one of a number of transactions with the same "interested person" involving, in the aggregate, more than \$50,000. For this purpose, an "interested person" is either of the following:

(a) Any Director or Officer of the corporation, its parent, or subsidiary (but mere common directorship shall not be considered such an interest); or

(b) Any holder of more than ten percent (10%) of the voting power of the corporation, its parent, or its subsidiary. The statement shall include a brief description of the transaction, the names of interested persons involved, their relationship to the corporation, the nature of their interest in the transaction and, if practicable, the amount of that interest, provided that if the transaction was with a partnership in which the interested person is a partner, only the interest of the partnership need be stated.

(2) Any indemnifications or advances aggregating more than \$10,000 paid during the fiscal year to any Officer or Director of the corporation under Sections 7.1 and 7.3 of these Bylaws.

ARTICLE IX CONSTRUCTION

Section 9.1 CONSTRUCTION. Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the Chapter 181, Wisconsin Statutes shall govern the construction of these bylaws. Without limiting the generality of the preceding sentence, the masculine gender includes the feminine and neuter, the singular includes the plural, the plural includes the singular, and the term "person" includes both a legal entity and a natural person.

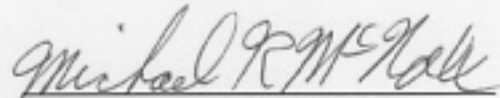
ARTICLE X AMENDMENTS

Section 10.1 AMENDMENT. Only the membership may adopt, amend or repeal the Bylaws and then only by a majority vote of a quorum of the members equal to at least two-thirds (2/3) of the members of the Mount Horeb Rotary Club then in good standing.

CERTIFICATE OF PRESIDENT

If certify that I am the duly elected and acting President of The Mount Horeb Rotary Club Foundation, Inc., a nonprofit, non-stock charitable foundation, that the above Bylaws, consisting of seventeen (17) pages, are the Bylaws of this corporation.

Executed on August 18, 2004 at Mount Horeb, Wisconsin.

A handwritten signature in cursive script, reading "Mike R. McNall".

Mike R. McNall, President

Mount Horeb Rotary Foundation
Financial Statement
January 2017
State Bank of Cross Plains / Mount Horeb

8/18/04	Mt. Horeb Rotary	\$500
1/7/05	Flora Family Foundation	\$1,000
8/2/05	Flora Family Foundation	\$1,000
6/12/06	Flora Family Foundation	\$1,000
8/27/07	Flora Family Foundation	\$500
12/26/08	Mt. Horeb Rotary	\$1,000
12/26/08	Flora Family Foundation	\$500
12/3/09	Flora Family Foundation	\$500
6/30/10	Mt. Horeb Rotary	\$1,000
12/30/10	Flora Family Foundation	\$500
3/20/11	Mt. Horeb Rotary	\$1,000
12/20/11	Flora Family Foundation	\$300
3/10/12	Mt. Horeb Rotary	\$400
11/11/12	Flora Family Foundation	\$500
3/12/14	Mt. Horeb Rotary	\$500
12/13/14	Flora Family Foundation	\$300
12/28/14	Mt. Horeb Rotary	\$500
6/4/15	Mt. Horeb Rotary	\$500
12/16/15	Flora Family Foundation	\$1,000
8/3/16	M. B. Edmondson	\$1,000
12/30/16	Flora Family Foundation	\$180
7/5/17	Mt. Horeb Rotary	\$1000
Total Principal		\$13,680
Total Interest		\$1,046.25
Account Total		\$14,726.25
Checking Account		\$25

Foundation Board:

Peggy Zalucha, Mike McNall, Marshall Berg