

BY-LAWS OF
WHITNALL PARK ROTARY CLUB FOUNDATION, INC.

Incorporated July 6, 2006

This code of Bylaws is adopted by the Members and by the Board of Directors of Whitnall Park Rotary Club Foundation, Inc., which is referred to as the "**Corporation**" or "**Foundation**" in these Bylaws.

ARTICLE I
PURPOSES

Section 1. EXCLUSIVE PURPOSES. This Corporation is organized and shall operate exclusively for charitable, scientific, literary and/or educational purposes. In the fulfillment of such purposes the Corporation may exercise any and all powers of a corporation organized under Chapter 181 of the Wisconsin Statutes.

The Corporation is organized, intended, and shall be operated exclusively for charitable and educational purposes, in particular, the charitable and educational causes of the service club, Whitnall Park Rotary Club, Inc., a Wisconsin non-profit corporation (as sometime herein referred to as the "Club"). The Corporation may accept contributions or donations to be used for its aforesated purposes. The Corporation may also refuse to accept gifts which are made subject to conditions, or are of such a nature, that acceptance is deemed impractical or inappropriate. The Corporation shall at least annually provide the Board of Directors of the Whitnall Park Rotary Club, Inc., with financial statements accurately summarizing the financial affairs of the Corporation.

These purposes for which the Corporation is formed shall be exclusively charitable and educational, including but not limited to the following:

1. The promoting and aiding of education;
2. The furnishing of charitable aid;
3. The making of loans, scholarships, awards and grants for educational and charitable purposes;
4. The acceptance of gifts, contributions, testamentary dispositions, donations, or otherwise, of real and personal property of all kinds and wheresoever situated, for the purpose of using the income and principal for charitable and educational purposes.

The Corporation shall engage and participate in any activity, business, or enterprise within the aforesated purposes. The Corporation is organized on a not for profit basis, and may perform all other acts and services as may be permitted by the provisions of Chapter 181 of the Wisconsin Statutes as from time to time may be amended, but not limited to the furtherance of the exempt purposes within the intendment of Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue Law.

Section 2. OPERATIONS. The Corporation shall principally operate within the State of Wisconsin and shall use the assets and property acquired by it from time to time, as well as its net income, exclusively for the purposes of its organization. No part of the net earnings of the Corporation or any of its assets in liquidation shall inure to or for the benefit of any director, officer or contributor. No part of the activities of the Corporation shall consist of attempting to influence legislation. The Corporation shall not engage in activities which are unlawful under the laws of the United States of America or of the State of Wisconsin nor shall it engage in any transaction or transactions defined at the time as "prohibited" by the Internal Revenue Code to corporations having purposes similar to the purposes of this Corporation.

ARTICLE II **OFFICES**

Section 1. PRINCIPAL OFFICE. The Corporation shall maintain a principal office in the State of Wisconsin, which shall be located at 13935 Bishop's Drive, Suite 300, Brookfield, Wisconsin 53005, in Waukesha County, Wisconsin. The Corporation may have such other offices, either within or without the State of Wisconsin, as may be designated from time to time by resolution of the Board of Directors.

Section 2. ADDRESS OF REGISTERED AGENT. The Corporation shall maintain a registered agent in the State of Wisconsin as required by the Wisconsin Non-stock Corporation Law whose address may be, but need not be, identical with the principal office of the Corporation. The identity and address of the registered agent may be changed from time to time by resolution of the Board of Directors and filing of a statement with the Wisconsin Department of Financial Institutions pursuant to the provisions of the Wisconsin Statutes.

ARTICLE III **MEMBERS**

Section 1. NUMBER OF MEMBERS. Any person who is a member of the Whitnall Park Rotary Club, shall be a Member of the Corporation.

Section 2. ANNUAL MEETING OF MEMBERS; ELECTION OF DIRECTORS. The annual meeting of the Members shall be held each year during the month of July, or at such other time as may be fixed by the Members and Board of Directors of the Corporation. Failure to hold an Annual Meeting of the Members at the time designated herein, shall not affect the validity of any action by the Corporation, and its Members and Directors. The directors of the Corporation shall be elected by the Members at the annual meeting of the Members.

Section 3. ORDER OF BUSINESS AT ANNUAL MEETING. The order of business at the annual meeting shall be as follows:

- (a) Roll call.

- (b) Reading of minutes of last preceding meeting.
- (c) Report of President.
- (d) Report of Secretary.
- (e) Report of Treasury.
- (f) Transaction of other business.
- (g) Adjournment.

provided that, in the absence of any objection, the presiding officer may vary the order of business at his discretion.

Section 4. SPECIAL MEETINGS OF THE MEMBERS. A Special Meeting of the Members, for any purpose, unless otherwise prescribed by statute, may be called by the President or by the Board of Directors of the Corporation.

Section 5. PLACE OF MEETING OF THE MEMBERS. The President or Board of Directors of the Corporation, may designate any place, either within or without the State of Wisconsin, for the annual meeting of the Members or for any Special Meeting of the Members. If no other designation for the place of the meeting is made, the meeting shall be held at the principal office of the Members in Wisconsin.

Section 6. NOTICE OF MEETINGS OF MEMBERS. Written notice stating the place, day and hour of the annual meeting of the Members shall be delivered to the Members not less than ten (10) days nor more than sixty (60) days before the date of the meeting, either personally, by facsimile, or by mail or private carrier. Notice of such meeting shall be given by the President of the Corporation or by the Board of Directors. In the case of an Annual Meeting, the written notice shall also include a description of any matter or matters that must be acted upon by the Members. In the case of a Special Meeting of the Members, the notice, in addition to stating the place, day and hour of the meeting, shall state the purpose of the Special Meeting and the matters to be acted upon.

Section 6. CONDUCT OF MEETINGS. The President of the Corporation, or in his or her absence, the Vice President of the Corporation, or in his or her absence, any person chosen by the Members, shall call the meeting of the Members to order and shall act as chairperson of the meeting. The Secretary of the Corporation shall act as secretary of all meetings of the Members, but, in the absence of the Secretary, the presiding officer may appoint any other person to act as secretary of the meeting.

Section 7. WAIVER OF NOTICE. Whenever any notice is required to be given to the Members of the Corporation under the Articles of Incorporation or these Bylaws, or any provision of law, a waiver thereof in writing, signed by the Members at any time, whether before or after the time of the meeting or other action, shall be deemed equivalent to the giving of such notice; provided that such waiver in respect to any matter of which notice is required under any provision of the Wisconsin Statutes, shall contain the same information as would have been required to be included in such notice, except the time and place of

meeting.

Section 8. ACTION BY WRITTEN CONSENT. Unless otherwise restricted by the Articles of Incorporation or these Bylaws or any provision of law, any action required or permitted to be taken at any meeting of the Corporation may be taken without a meeting, and without prior notice, if the action is approved by the Members. An action by written consent must be evidenced by a written consent describing the action taken, signed by the Members, and delivered to the Corporation for inclusion in the minutes for filing with the corporate records. Signatures on the written consent shall be dated.

ARTICLE IV **BOARD OF DIRECTORS**

Section 1. GENERAL POWERS AND DUTIES. The Board of Directors shall have the powers granted it by the Articles of Incorporation, these Bylaws, and by applicable laws. The Board of Directors may establish such committees as it deems necessary to implement the policies and objectives of the Corporation and to carry on its operations. The Board of Directors shall manage its employees and other agents and shall supervise the activities of all committees created by the Board of Directors. The Board of Directors shall elect all officers of the Corporation and shall appoint Members of all committees.

The Board of Directors may appoint or engage as advisors those persons whose advice, assistance, and support are deemed by the Directors to be helpful in determining policies and formulating programs for carrying out the Corporation's purpose.

The Board of Directors may hire attorneys, accountants, and such other agents and employees as in its opinion are needed for the administration of the affairs of the Corporation and to pay reasonable compensation for such services.

Section 2. NUMBER. The initial Board of Directors shall consist of those persons named in the Articles of Incorporation of the Corporation namely Roger G. Brinkmeier, Robert J. Nolan, John G. Movroydis and Cynthia L. Fortier. The Board of Directors as of the date of the adoption of these By-Laws are: Robert J. Nolan, John G. Movroydis, Terri Delke and Jack Williams. In addition the President of the Whitnall Park Rotary Club, Inc. shall also always be a Member of the Board of Directors of the Foundation. The President of the Whitnall Park Rotary Club, Inc. shall be a permanent ex-officio Board of Directors of the Foundation, with all the power, rights, privileges and duties of the other Directors of the Foundation. The Members of the Board of Directors shall be structured with staggered classifications of which the persons holding the following offices or positions: President of the Whitnall Park Rotary Club, Inc. and shall be voting ex-officio member and comprise Class I; and the remaining members elected and designated into staggered Classes II and III. The term of the Class I ex-officio director(s) shall be on an ex-officio basis by virtue of the respective office and the directorship shall automatically transfer and be vested into the successor to

such office. The term of office of the Class II directors shall expire at the first annual meeting of the Corporation, and the term of office of the Class III directors shall expire at the second annual meeting of the Corporation. Upon expiration of the initial terms of office of the directors in Classes II and III, their successors shall be elected for the term of two years, so that approximately one-third of the number of directors of the Corporation shall be elected annually. The number, qualification and tenure of the members of the Board of Directors may be changed at any time, and from time to time, by act of the Board of Directors. New Directors of the Corporation shall be elected by a majority vote of the Directors then in office. The Board of Directors shall always include the President of the Club as an ex-officio member. The initial Class II Board Members shall be John G. Movroydis and Jack Williams and the initial Class III Members of the Board shall be Robert J. Nolan and Terri Delke. A Director shall serve until his or her successor shall have been elected or until his or her earlier death, resignation or removal from office. Except for the ex-officio directors, no board member shall serve more than six (6) consecutive years; thereafter upon an absence of at least 24 months, such member may once again be eligible to serve on the Board.

Section 3. ELECTION OF DIRECTORS. Additional and successor Members of the Board of Directors shall be elected by the Members.

Section 4. TERM. Each director who is elected as provided in these Bylaws shall serve for a term of two (2) years. Notwithstanding the tenure for which a director is elected or appointed, a director, unless he or she resigns or is removed, shall serve until a qualified successor is elected or appointed.

Section 5. VOTING. Except as otherwise provided herein, each Member of the Board of Directors shall be entitled to one vote upon each matter submitted to a vote at a meeting of the Board of Directors. Except as otherwise provided by law, the Articles of Incorporation of the Corporation, or these Bylaws, the affirmative vote of a majority of the directors shall be the act of the Board of Directors.

Section 6. NO COMPENSATION FOR DIRECTORS. Directors shall serve without compensation, but the Corporation may reimburse directors for reasonable expenses incurred by them on behalf of the Corporation in furtherance of its purpose.

Section 7. DISQUALIFICATION, RESIGNATION, REMOVAL, AND VACANCY. A director may resign at any time, and a resignation shall be effective upon delivery of written notice thereof to the President. A director may be removed by a vote of two-thirds of the Board of Directors. In the event of a vacancy on the Board of Directors due to the death, disqualification, resignation, or removal of a director, the Board of Directors, at any regular meeting, may elect a replacement to fill the vacancy for the unexpired term.

Section 8. ANNUAL, REGULAR AND SPECIAL MEETINGS. The regular annual meeting of the Board of Directors shall be held each year during May for the purpose

of electing officers, and to transact such other business as may properly come before the meeting. Regular meetings of the Board of Directors shall be held at such time and place as may be fixed by the President. Special meetings of the Board of Directors may be called by the President and shall be called upon the request of one-third of the directors entitled to vote.

Section 9. ORDER OF BUSINESS AT ANNUAL MEETING. The order of business at the annual meeting shall be as follows:

- (a) Roll call.
- (b) Reading of minutes of last preceding meeting.
- (c) Report of President.
- (d) Report of Secretary.
- (e) Report of Treasury.
- (f) Transaction of other business.
- (g) Adjournment.

provided that, in the absence of any objection, the presiding officer may vary the order of business at his discretion.

Section 10. NOTICE OF MEETINGS. Notice of all meetings of the Board of Directors shall be given by mailing the same at least five (5) days before the meeting to the usual business or residence address of a director, but such notice may be waived by a director. The presence of a director at any meeting of the Board of Directors shall constitute a waiver of notice of that meeting by such director.

Section 11. QUORUM. A majority of those Members of the Board of Directors then in office and entitled to vote shall constitute a quorum for the transaction of business at any meeting of the Board.

Section 12. CONFLICTS OF INTEREST. No contract or other transaction between the Corporation and one or more of its directors, officers, or any other corporation, firm, association, or entity in which one or more of its directors or officers are either directors, directors or officers of, or has a material financial interest in, shall be either void or voidable because of such relationship or interest or because such director or directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction if:

a. the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors.

b. the contract or transaction is fair and reasonable to the Corporation;
and

- c. the interested directors abstain or refrain from voting on such matters.

Interested directors that would otherwise be entitled to vote may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

ARTICLE V **OFFICERS**

Section 1. OFFICERS. The principal officers of the Corporation shall be a president, one or more vice presidents (the number thereof to be determined by the Board of Directors), a treasurer, a secretary, and such assistant treasurers, assistant secretaries or other officers as may be elected by the Board of Directors. Officers whose authority and duties are not prescribed in these By-Laws shall have the authority and perform the duties that are prescribed, from time to time, by the Board of Directors. Any two or more offices may be held by the same person, except the offices of president and secretary and the offices of president and vice president.

Section 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign or shall have been removed in the manner hereinafter provided. Election of an officer shall not of itself create contract rights.

Section 3. REMOVAL. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors, with or without cause, or whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment shall not of itself create contract rights.

Section 4. VACANCIES. A vacancy in any principal office because of death, resignation, removal, disqualification or otherwise, shall be filled by the Board of Directors for the unexpired portion of the term.

Section 5. PRESIDENT. The president shall be the principal executive officer of the Corporation. Subject to the direction and control of the board of Directors, he shall be in charge of the business and affairs of the Corporation; he shall see that the resolutions and directives of the Board of directors are carried into effect except in those instances in which that responsibility is assigned to some other person by the Board of Directors; and, in general, he shall discharge all duties incident to the office of president and such other duties as may be prescribed by the Board of Directors. He shall preside at all meetings of the members, if applicable, and meetings of the board

of Directors. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Corporation or a different mode of execution is expressly prescribed by the Board of Directors of these By-Laws, he may execute for the Corporation any contracts, deeds, mortgages, bonds, or other instruments which the Board of Directors has authorized to be executed, and he may accomplish such execution either under or without the seal of the Corporation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the board of Directors, according to the requirements of the form of the instrument. He may vote all securities which the Corporation is entitled to vote except as and to the extent such authority shall be vested in a different officer or agent of the Corporation by the Board of Directors.

Section 6. VICE-PRESIDENT. The vice-president (or in the event there be more than one vice-president, each of the vice-presidents) shall assist the president in the discharge of his duties as the president may direct and shall perform such other duties as from time to time may be assigned to him by the president or by the Board of Directors. In the absence of the president or in the event of his inability or refusal to act, the vice-president (or in the event there be more than one vice-president, the vice-presidents, in the order designated by the Board of Directors, or by the president if the Board of Directors has not made such a designation, or in the absence of any designation, then in the order of their seniority of tenure) shall perform the duties of the president and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the corporation or a different mode of execution is expressly prescribed by the Board of Directors of these By-Laws, the vice president (or any of them if there are more than one) may execute for the Corporation any contracts, deeds, mortgages, bonds or other instruments which the Board of Directors has authorized to be executed, and he may accomplish such execution either under of without the seal of the Corporation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument.

Section 7. TREASURER. The treasurer shall be the principal accounting and financial officer of the Corporation. He shall: (a) have charge of and be responsible for the maintenance of adequate books of account for the Corporation; (b) have charge and custody of all funds and securities of the Corporation, and be responsible therefor, and for the receipt and disbursement thereof; and (c) perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him by the president or by the Board of Directors.

Section 8. SECRETARY. The secretary shall record the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; be custodian of the corporate records and of the seal, if any, of the Corporation; keep a register of the post office address of each member, if applicable, which shall be furnished to the secretary by such member; and perform all duties incident to the office of secretary and such duties as from time to time may be assigned to him by the president or by the Board of Directors.

Section 9. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES. The assistant treasurers and assistant secretaries shall perform such duties as shall be assigned to them by the treasurer or the secretary, respectively, or by the president or the board of Directors. If required by the Board of Directors, the assistant treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine.

Section 10. ASSISTANTS TO ACTING OFFICERS. The Board of Directors shall have the power to appoint any person to act as assistant to any officer, or to perform the duties of such officer whenever for any reason it is impracticable for such officer to act personally, and such assistant or acting officer so appointed by the Board of Directors shall have the power to perform all the duties of the office to which he is so appointed to be assistant, or as to which he is so appointed to act, except as such power may be otherwise defined or restricted by the Board of Directors.

Section 11. CONFLICTS OF INTEREST. No contract or other transaction between the Corporation and one or more of its directors, officers, or any other corporation, firm, association, or entity in which one or more of its directors or officers are either directors, directors or officers of, or has a material financial interest in, shall be either void or voidable because of such relationship or interest or because such director or directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction if:

d. the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors.

e. the contract or transaction is fair and reasonable to the Corporation;
and

f. the interested directors abstain or refrain from voting on such matters.

Interested directors that would otherwise be entitled to vote may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

Section 12. COMPENSATION. Officers of the Corporation shall not receive compensation for serving as officers. Officers may receive reimbursement for reasonable expenses incurred in connection with corporate matters, provided that such reimbursement is authorized by the affirmative vote of a majority of directors then in office.

ARTICLE VI COMMITTEES

Section 1. COMMITTEES OF DIRECTORS. The Board of Directors, by resolution adopted by a majority of the directors in office, may designate an executive committee and/or one or more other committees, each of which shall consist of two or more directors, which committees, to the extent provided in said resolution and not restricted by law, shall have and exercise the authority of the Board of Directors in the management of the Corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed upon it or him by law.

Section 2. SPECIAL COMMITTEES. Special committees may be appointed by the President or Board of Directors to perform such duties and have such authority as may be assigned to such committees by the President or by the Board of Directors.

Section 3. OTHER COMMITTEES. Other committees not having and exercising the authority of the Board of Directors in the Corporation may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the Board of Directors, and the president of the Corporation shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Corporation shall be served by such removal.

Section 4. TERM OF OFFICE. Each member of a committee shall continue as such until the next annual meeting of the members of the Board and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 5. CHAIRMAN. One member of each committee shall be appointed chairman.

Section 6. VACANCIES. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 7. QUORUM. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 8. RULES. Each committee may adopt rules for its own governance not inconsistent with these By-Laws or with rules adopted by the Board of Directors.

Section 9. REPORT TO BOARD. All committees shall make a progress report to the Board at each regularly scheduled meeting of the Board, and at other times upon request of the Board. This report may be verbal or in writing; provided, however, the Board may require the report to be in writing upon reasonable notice to the committee.

ARTICLE VII **AUDIT COMMITTEE**

The Board of Directors in its discretion may (but shall not be obligated to) create an Audit Committee for the Corporation which shall be operated as follows unless the Board of Directors in its creating resolution or other writing of the Board of Directors provides otherwise:

Section 1. PURPOSE. Under powers delegated to it by the Board of Directors to see to it that the Corporation's financial reports and practices are well within acceptable limits of sound practice in such matters. To review such reports in detail at year end and at other times if so desired to gain insight as to financial health of the Corporation and important factors and trends related thereto.

Section 2. COMPOSITION AND TERM OF OFFICE. The Committee shall be appointed by the Board of Directors for a term of one year and shall consist of not less than three members, one of whom shall be designated as chairman. Members of the Committee are eligible for reappointment at the will of the Board. One corporate officer of the Corporation shall serve as an ex-officio nonvoting member of the Committee.

Section 3. DUTIES AND RESPONSIBILITIES. Except as specifically authorized by the Board, the Committee is limited to formalizing recommendations and submitting them to the Board for approval. Its functions include:

(a) Review in detail at least annually the total financial and control structure and procedures for the Corporation, to satisfy itself that it meets the objectives established.

(b) Meet annually with the outside auditors to hear in their audit of the year-end statements their review of their findings and their interpretations of them.

(c) Satisfy itself as to the professional competency of the financial staff and the quality of its performance in discharging its responsibilities.

(d) Report to the Board its conclusions and opinions together with any recommendations.

The Committee shall meet at least twice per year and more frequently as needs require. Meetings to be held at convenience of the members but preferably just prior to a Board meeting. Minutes of each meeting shall be kept and a report made at the next Board meeting of the Committee's findings and conclusions.

ARTICLE VIII
CONTRACTS, CHECKS, DEPOSITS AND GIFTS

Section 1. CONTRACTS. The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances.

Section 2. CHECKS, DRAFTS, ETC. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president or a vice-president of the Corporation.

Section 3. INVESTMENTS AND DEPOSITS. All funds of the Corporation not immediately needed may by resolution of the Board of Directors be invested in time deposits in any bank, saving bank, trust company or credit union which is authorized to transact business in this state, or in bonds or securities issued or guaranteed as to principal and interest of the United States government, or bonds or securities of any county, city, drainage district, vocational, technical or adult education district, village, town or school district of this state, or in the case of a town, city or village, in any bonds or securities issued under the authority of the municipality, whether the same create a general municipal liability or a liability of the property owners of the municipality for special improvements, and may sell or hypothecate the same. Funds of the Corporation which the Board of Directors reasonably believe may be immediately needed shall be deposited from time to time to the credit of the Corporation in such bank, banks or savings and loans as the Board of Directors may select.

Section 4. GIFTS. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purpose or for any specific purpose of the Corporation.

Section 5. LOANS. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by or under the authority of a resolution of the Board of Directors. Such authorization may be general or confined to specific instances.

ARTICLE IX
BOOKS AND RECORDS

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, if applicable, Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote, if

applicable. All books and records of the Corporation may be inspected by any director, officer, and, if applicable, member, or such person's agent or attorney for any proper purpose at any reasonable time upon reasonable notice.

ARTICLE X **FISCAL YEAR**

The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors. Unless expressly stated otherwise by resolution of the Board of Directors, the fiscal year of the Foundation shall be the same fiscal year as the Club.

ARTICLE XI **AMENDMENTS**

The power to alter, amend, restate or repeal the By-Laws or adopt new By-Laws shall be vested in the Board of Directors unless otherwise provided in the Articles of Incorporation or the By-Laws. Such action may be taken at a regular or special meeting for which written notice of the purpose shall be given. The By-Laws may contain any provisions for the regulation and management of the affairs of the Corporation not inconsistent with law or the Articles of Incorporation. The By-Laws may be altered, amended, restated or repealed (i) by the unanimous written consent of all directors then in office or (ii) by the majority vote of the directors present at a meeting at which a quorum is present, provided written notice of the proposed alteration, amendment, reinstatement or repeal shall have been given to all members of the Board of Directors at least three (3) days prior to the meeting at which such action is proposed to be taken.

ARTICLE XII **IMPLIED AMENDMENTS**

Any action taken or authorized by the Board of Directors which would be inconsistent with the By-Laws then in effect, but as taken or authorized by affirmative vote of not less than the number of directors required to amend the By-Laws so that the By-Laws would be consistent with such action, shall be given the same effect as though the By-Laws had been temporarily amended or suspended so far, but only so far, as is necessary to permit such action so taken or authorized.

ARTICLE XIII **SUSPENSION OF RULES**

Any rule or resolution of Board of Directors, whether contained in these By-Laws or otherwise may be suspended temporarily in connection with business at hand, but such suspension, to be valid, may be taken only at a meeting at which two-thirds (2/3) of the members of the Board shall be present and two-thirds (2/3) of those present shall approve. A detailed statement of such

suspension of rules, including the time period for which a suspension is in effect, shall be contained in the minutes of such meeting.

ARTICLE XIV **WAIVER OF NOTICE**

Whenever any notice is required to be given under the provisions of Chapter 181, Non-stock Corporation or other provisions of the Wisconsin Statutes, or under the provisions of the Articles of Incorporation or the By-Laws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XV **RULES OF ORDER**

The rules contained in the most recent edition of Robert's Rules of Order, Revised, shall govern all meetings of the Board of Directors and Committees where those rules are not inconsistent with the Articles of Incorporation, By-Laws or special rules of order of the Corporation.

ARTICLE XVI **INDEMNIFICATION**

The Corporation shall, to the fullest extent authorized by ch. 181, indemnify any director or officer of the Corporation against reasonable expenses and against liability incurred by a director or officer in a proceeding in which he or she was a party because he or she was a director or officer of the Corporation. These indemnification rights shall not be deemed to exclude any other rights to which the director or officer may otherwise be entitled. The Corporation shall, to the fullest extent authorized by ch. 181, indemnify any employee who is not a director or officer of the Corporation, to the extent the employee has been successful on the merits or otherwise in defense of a proceeding, for all reasonable expenses incurred in the proceeding if the employee was a party because he or she was an employee of the Corporation. The Corporation may, to the fullest extent authorized by ch. 181, indemnify, reimburse, or advance expenses of directors or officers.

Section 1. INDEMNIFICATION FOR SUCCESSFUL DEFENSE. Within 20 days after receipt of a written request pursuant to Section 3 of this Article, the Corporation shall indemnify a director or officer, to the extent he or she has been successful on the merits or otherwise in the defense of a proceeding, for all reasonable expenses incurred in the proceeding if the director or officer was a party because he or she is a director or officer of the Corporation.

Section 2. OTHER INDEMNIFICATION.

(a) In cases not included under Section 1, the Corporation shall indemnify a director or officer against all liabilities and expenses incurred by the director or officer in a proceeding to which the director or officer was a party because he or she is a director or officer of the Corporation, unless liability was incurred because the director or officer reached or failed to perform a duty he or she owes to the Corporation and the breach or failure to perform constitutes any of the following:

(1) A willful failure to deal fairly with the Corporation in connection with a matter in which the director or officer has a material conflict of interest.

(2) A violation of criminal law, unless the director or officer had reasonable cause to believe his or her conduct was lawful or no reasonable cause to believe his or her conduct was unlawful.

(3) A transaction from which the director or officer derived an improper personal profit.

(4) Willful misconduct.

(b) Determination of whether indemnification is required under this Section shall be made pursuant to Section 5.

(c) The termination of a proceeding by judgment, order, settlement or conviction, or upon a plea of no contest or an equivalent plea, does not, by itself, create a presumption that indemnification of the director or officer is not required under this Section.

Section 3. WRITTEN REQUEST. A director or officer who seeks indemnification under Section 1. or 2. shall make a written request to the Corporation.

Section 4. NON-DUPLICATION. The Corporation shall not indemnify a director or officer under Section 1. or 2. if the director or officer has previously received indemnification or allowance of expenses from any person, including the Corporation, in connection with the same proceeding. However, the director or officer has no duty to look to any other person for indemnification.

Section 5. DETERMINATION OF RIGHT TO INDEMNIFICATION.

(a) Unless otherwise provided by the Articles of Incorporation or by written agreement between the director or officer and the Corporation, the director or officer seeking indemnification under Section 2. shall select one of the following means for determining his or her right to indemnification:

(1) By a majority vote of a quorum of the Board of Directors consisting of directors not at the time parties to the same or related proceedings. If a quorum of disinterested directors cannot be obtained, by majority vote of a committee duly appointed by the Board of Directors and consisting solely of two or more directors not at the time parties to the same or related proceedings. Directors who are parties to the same or related proceedings may participate in the designation of members of the committee.

(2) By independent legal counsel selected by a quorum of the Board of Directors or its committee in the manner prescribed in sub. (1) or, if unable to obtain such a quorum or committee, by a majority vote of the full board of directors, including directors who are parties to the same or related proceedings.

(3) By a panel of three arbitrators consisting of one arbitrator selected by those directors entitled under sub. (2) to select independent legal counsel, one arbitrator selected by the director or officer seeking indemnification and one arbitrator selected by the two arbitrators previously selected.

(4) By a court under Section 8.

(5) By any other method provided for in any additional right to indemnification permitted under Section 7.

(b) In any determination under (a), the burden of proof is on the Corporation to prove by clear and convincing evidence that indemnification under Section 2. should not be allowed.

(c) A written determination as to a director's or officer's indemnification under Section 2. shall be submitted to both the Corporation and the director or officer within 60 days of the selection made under (a).

(d) If it is determined that indemnification is required under Section 2., the Corporation shall pay all liabilities and expenses not prohibited by Section 4. within 10 days after receipt of the written determination under (c). The Corporation shall also pay all expenses incurred by the director or officer in the determination process under (a).

Section 6. ADVANCE EXPENSES. Within 10 days after receipt of a written request by a director or officer who is a party to a proceeding, the Corporation shall pay or reimburse his or her reasonable expenses as incurred if the director or officer provides the Corporation with all of the following:

(1) A written affirmation of his or her good faith belief that he or she has not breached or failed to perform his or her duties to the Corporation.

(2) A written undertaking, executed personally or on his or her behalf, to repay the allowance to the extent that it is ultimately determined under Section 5, that indemnification under Section 2. is not required and that indemnification is not ordered by a court under Section 8 (b) (2). The undertaking under this subsection shall be an unlimited general obligation of the director or officer and may be accepted without reference to his or her ability to repay the allowance. The undertaking may be secured or unsecured.

Section 7. NON-EXCLUSIVITY.

(a) Except as provided in (b), Sections 1., 2., and 6. do not preclude any additional right to indemnification or allowance of expenses that a director or officer may have under any of the following:

- (1) The Articles of Incorporation.
- (2) A written agreement between the director or officer and the Corporation.
- (3) A resolution of the Board of Directors.

(b) Regardless of the existence of an additional right under (a), the Corporation shall not indemnify a director or officer, or permit a director or officer to retain any allowance of expenses unless it is determined by or on behalf of the Corporation that the director or officer did not breach or fail to perform a duty he or she owes to the Corporation which constitutes conduct under Section 2. (a) (1), (2), (3) or (4). A director or officer who is a party to the same or related proceeding for which indemnification or an allowance of expenses is sought may not participate in a determination under this subsection.

(c) Sections 1. to 12. do not affect the Corporation's power to pay or reimburse expenses incurred by a director or officer in any of the following circumstances.

- (1) As a witness in a proceeding to which he or she is not a party.
- (2) As a plaintiff or petitioner in a proceeding because he or she is or was an employee, agent, director or officer of the Corporation.

Section 8. COURT-ORDERED INDEMNIFICATION.

(a) Except as provided otherwise by written agreement between the director or officer and the Corporation, a director or officer who is a party to a proceeding may apply for indemnification to the court conducting the proceeding or to another court of competent jurisdiction. Application may be made for an initial determination by the court under Section 5.(a) (5) or for review by the

court of an adverse determination under Section 5.(a) (1), (2), (3) or (4). After receipt of an application, the court shall give any notice it considers necessary.

(b) The court shall order indemnification if it determines any of the following:

(1) That the director or officer is entitled to indemnification under Section 1. or 2.

(2) That the director or officer is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, regardless of whether indemnification is required under Section 2.

(c) If the court determines under (b) that the director or officer is entitled to indemnification, the Corporation shall pay the director's or officer's expenses incurred to obtain the court-ordered indemnification.

Section 9. INDEMNIFICATION OF EMPLOYEES OR AGENTS. The Corporation may indemnify and allow reasonable expenses of an employee or agent who is not a director or officer by general or specific action of the Board of Directors or by contract.

Section 10. INSURANCE. The Corporation may, upon resolution of its Board of Directors duly adopted, purchase and maintain insurance on behalf of any person who is or was a director, trustee, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, employee, agent, partner or member of another corporation, partnership, joint venture, trust or other entity against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against such liability under this provision of the Corporation's By-Laws.

Section 11. LIBERAL CONSTRUCTION. In order for the Corporation to obtain and retain qualified directors and officers, the foregoing provisions shall be liberally administered in order to afford maximum indemnification of directors and officers and, accordingly, the indemnification above provided for shall be granted in all cases unless to do so would clearly contravene applicable law, controlling precedent or public policy.

Section 12. DEFINITIONS APPLICABLE TO THIS ARTICLE.

(a) "Affiliate" shall include, without limitation, any Corporation, partnership, joint venture, employee benefit plan, trust or other enterprise that directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Corporation.

(b) "Corporation" means this Corporation and any domestic or foreign predecessor of this Corporation where the predecessor corporation's existence ceased upon the consummation of a merger or other transaction.

(c) "Director or Officer" means any of the following:

- (1) A natural person who is or was a director or officer of this Corporation.
- (2) A natural person who, while a director or officer of this Corporation, is or was serving at the Corporation's request as a director, officer, partner, trustee, member, agent or employee of any governing or decision-making committee, or of another corporation or foreign corporation, partnership, joint venture, trust or other entity.
- (3) A natural person who, while a director or officer of this Corporation, is or was serving an employee benefit plan because his or her duties to the Corporation also impose duties on, or otherwise involve services by, the person to the plan or to participants in or beneficiaries of the plan.
- (4) Unless the context requires otherwise, the estate or personal representative of a director or officer.

For purposes of this Article, it shall be conclusively presumed that any Director or Officer of this Corporation serving as a director, officer, partner, trustee, member of any governing or decision-making committee, or serving as an employee or agent of an Affiliate shall be so serving at the request of the Corporation.

(d) "Expenses" include fees, costs, charges, disbursements, attorney fees and other expenses incurred in connection with a proceeding.

(e) "Liability" includes the obligation to pay a judgment, settlement, penalty, assessment, forfeiture or fine, including an excise tax assessed with respect to an employee benefit plan, and reasonable expenses.

(f) "Party" includes a natural person who was or is, or who is threatened to be made, a named defendant or respondent in a proceeding.

(g) "Proceeding" means any threatened, pending or completed civil, criminal, administrative or investigative action, suit, arbitration or other proceeding, whether formal or informal, which involves foreign, federal, state or local law and which is brought by or in the right of the Corporation or by any other person.

Section 13. PRIVATE FOUNDATION LIMITATIONS. Notwithstanding the foregoing, whenever the Corporation is a private foundation as defined in I.R.C. Section 509(a), it shall not make any indemnification, which would give rise to a penalty excise tax under I.R.C. Chapter 42.

ARTICLE XVII
SEAL

The Corporation shall have no Corporate Seal unless and until as may be provided in an amendment to these By-Laws.

ARTICLE XVIII
OPERATIONAL LIMITATIONS

Notwithstanding any other provisions of these articles, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from Federal Income Tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any subsequent or future United States Internal Revenue Law) or by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provisions of any subsequent or future United States Internal Revenue Law).

ARTICLE XIX
LEGISLATIVE OR POLITICAL ACTIVITIES

No substantial part of the activities of the Corporation shall be the carrying on of propaganda or any other attempt to influence legislation and the Corporation shall not participate in, intervene in, publish or distribute any statements in any political campaign on behalf of any candidate for public office.

ARTICLE XX
NON-DISCRIMINATION


The services and activities of this Corporation shall at all times be conducted on a non-discriminatory basis without regard to color, national origin, sex, religious preference or creed, age or physical impairment or handicap.

ARTICLE XXI
USE OF FOUNDATION FUNDS


It is recognized that it is expected that a significant portion of the funds obtained by or contributed to the Foundation will arise from the Club and its charitable and fundraising activities. The Treasurer of the Foundation shall provide the Foundation's Financial Reports, including the Foundation budget, to the Club Board of Directors (Club Board) as well as any and all other financial information as may reasonably be requested from time to time by the Club Board. The

Foundation Board shall also provide prior notice of all significant contributions made by the Foundation including the name of the recipient, the amount and purpose of the donation, and also any and all significant expenditures which is not part of the Foundation's annual budget. The final determination as to contribution, expenditures and other use of funds of the Foundation shall be made by the Foundation Board. The use or application of the Foundation's funds shall never be contrary to the Foundation's charitable and educational purposes, or, in violation of Federal or State of Wisconsin laws which regulate the activities of a non-profit organization, or, which otherwise would jeopardize the Foundation's tax exempt status or that contributions to the Foundation are deductible under Section 170 of the Internal Revenue Code or, the Foundation's continued ability to be qualified to receive tax deductible bequests, devises, transfers or gifts under Section 2055, 2106 or 2522 of the Internal Revenue Code, or as such Sections of the Code may be amended from time to time, or its status as being considered a public charity by the Internal Revenue Service.

Certified a true and correct copy of the By-Laws adopted on the 11th day of August, 2009, by the Board of Directors of Whitnall Park Rotary Club Foundation, Inc.



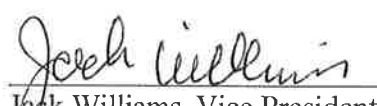
John G. Mavroydis, President
and Director



Robert J. Nolan, Treasurer
and Director



Gilbert F. Frenn, Director (and President
of the Whitnall Park Rotary Club, Inc.)



Jack Williams, Vice President
and Director



Terri Delke, Secretary
and Director