

**KINNICKINNIC RIVER LAND TRUST, INC.
BYLAWS**

Adopted December ____, 2018

**ARTICLE I
OFFICES**

SECTION 1.1. PRINCIPAL OFFICE. The corporation may have offices, either within or out of the State of Wisconsin, as may be designated from time to time by the Board of Directors. One of such offices may be designated as the principal office.

SECTION 1.2. REGISTERED OFFICE AND REGISTERED AGENT. The corporation shall maintain a registered office and registered agent in the State of Wisconsin. The registered office may, but need not be, the same as any of its places of business. The identity and address of the registered agent may be changed by the Board of Directors from time to time by notifying the Wisconsin Department of Financial Institutions pursuant to the provisions of the Wisconsin Nonstock Corporation Law.

**ARTICLE II
MEMBERS**

SECTION 2.1. CLASSES. The corporation shall generally have one class of members, all of whom are non-voting members. The corporation may, however, confer rights and privileges upon different members from time to time. The corporation may refer to donors or supporters as “members” without conferring any formal or legal membership or voting rights upon them other than as set out herein.

SECTION 2.2. QUALIFICATIONS. Members of the corporation shall be those who have met the criteria or qualifications established by the corporation and may include those who have made a financial contribution to

the corporation; however, no person shall be admitted as a member without the person’s consent.

SECTION 2.3. RIGHTS OF MEMBERS. Members shall be entitled to receive information about the corporation’s purposes and activities as determined by the corporation from time to time. Members shall also have such additional rights and privileges as may be conferred upon them from time to time by the corporation. Members shall not have voting rights.

SECTION 2.4. ANNUAL MEETING OF MEMBERS. The corporation shall hold an annual meeting of the members at a time and place designated by the Board of Directors. This meeting shall provide an opportunity for members to review the financial condition and activities of the corporation.

SECTION 2.5. MEETING LOCATION. Annual meetings of the members will be held at a location as determined by the Board of Directors. Meetings of the members must be held in the State of Wisconsin.

SECTION 2.6. NOTICE. Notice of the annual meeting of the members, shall be given in accordance with ARTICLE IX. NOTICE of these bylaws.

**ARTICLE III
BOARD OF DIRECTORS**

SECTION 3.1. POWERS AND DUTIES. The affairs of the corporation shall be under the control and supervision of the Board of Directors. The Board of Directors has authority on behalf of the corporation to enter into all transactions and carry on all business of the corporation in its discretion.

SECTION 3.2. NUMBER. The number of Directors shall be no fewer than that required by the Wisconsin Nonstock Corporation Law. The number of Directors shall be as determined by the Board of Directors from time to time but in no event shall consist of fewer than seven (7) nor more than nineteen (19) Directors.

SECTION 3.3. QUALIFICATIONS OF DIRECTORS. All Directors shall be members of the corporation. All Directors shall be an individual person. To the extent possible, Directors shall consist of members who are representative of the general constituency served by the corporation, who provide particular expertise that may be useful to the Board's functions, and/or who are actively involved in projects or programs of the organization. Directors are not required to be residents of the State of Wisconsin.

SECTION 3.4. HONORARY DIRECTORS. The Board of Directors shall have the authority to appoint individuals to the position of Honorary Director as the Board determines from time to time. Such individuals shall serve at the pleasure of the Board, and an Honorary Director shall not have voting rights regarding Board business. Honorary Directors may be invited to undertake special assignments at the request of the Board. Honorary Director positions are in addition to the number of Director positions provided in Section 3.2 above.

SECTION 3.5. NOMINATIONS. The Board of Directors shall form a nominating Committee to recruit qualified persons for Director positions, and that Committee shall nominate at least one person for each Director position, open or at expiring term, that the Board determines they shall fill.

SECTION 3.6. ELECTION. Directors shall be elected at the annual meeting of the Board of Directors, or at any other Board meeting if such election is needed to fill a vacant Director position. Directors shall be elected by the affirmative vote of a majority of the Directors present at such meeting.

SECTION 3.7. VACANCIES. A vacancy on the Board of Directors, including a vacancy due to an increase in the number of Director positions, may be filled by the affirmative vote of a majority of the remaining Directors then in office, even if less than a quorum. The Director elected to fill an unexpired term shall serve until the end of the unexpired term of the position that Director is filling.

SECTION 3.8. TERMS. Directors shall be elected for a term of three (3) years, or until their successors are duly elected and qualified, or until their resignation, removal, or death. To the degree possible, terms shall be equally staggered among the Directors. Terms shall run from the close of the meeting

of the Board of Directors at which the Director was elected through the annual meeting of the Board of Directors in the year in which such Director's term expires.

Directors may serve for no more than three (3) consecutive terms (up to 9 consecutive years) unless otherwise approved by the affirmative vote of two-thirds (2/3) of the Directors then in office. There shall be at least one (1) year intervening after serving the maximum number of consecutive terms before being eligible for additional service in a Director position. The initial term, even if for a period of less than three (3) years, shall be considered a full term when determining the number of consecutive terms for purposes of this provision.

The Honorary Director terms of consecutive service shall be determined by the Board of Directors.

SECTION 3.9. REMOVAL. Any Director may be removed from the Board of Directors, with or without cause, by the affirmative vote of two-thirds (2/3) of the Directors then in office if, in the sole discretion of such Directors, removal is in the best interest of the corporation. Absence without cause for three consecutive meetings of the Board of Directors may be considered grounds for removal by the Board of Directors.

SECTION 3.10. RESIGNATION. A Director may resign at any time by delivering a written resignation notice to the Chair or the Secretary of the Board of Directors. The resignation is effective when received by the Chair or the Secretary of the Board of Directors or as otherwise specified in the resignation notice.

SECTION 3.11. COMPENSATION. Directors shall not receive pay or other compensation for serving as Directors or Officers or for providing other personal services to the corporation. However, Directors may receive reimbursement for reasonable expenses incurred in connection with corporate matters, provided that such reimbursement is authorized by the Board of Directors.

SECTION 3.12. ANNUAL MEETING. The Board of Directors shall hold an annual meeting at a date and place specified by the Board. The purpose

of the annual meeting is to elect Directors, appoint Officers, and any other purpose as may be determined by the Board of Directors.

SECTION 3.13. REGULAR MEETINGS. Regular meetings of the Board of Directors shall be held at such time and at such place as determined from time to time by the Board of Directors.

SECTION 3.14. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by the Chair, or by a simple majority of the Executive Committee or by a simple majority of the Directors then in office, to be held at a time and place determined by the Chair or the person(s) calling the meeting.

SECTION 3.15. MINUTES. The Board of Directors shall keep minutes of its meetings.

SECTION 3.16. MEETING LOCATION. Meetings will be held at a location convenient for Directors as determined by the Board of Directors. Meetings of the Board of Directors do not need to be held in the State of Wisconsin.

SECTION 3.17. NOTICE AND WAIVER. Notice of any meeting of the Board of Directors shall be given in accordance with ARTICLE IX of these bylaws. If any Director provides a Waiver of Notice or objects to the transaction of business at any given meeting, the minutes shall include the Waiver of Notice or objection to transaction of business.

SECTION 3.18. CONDUCT OF MEETINGS. The Chair, and in his or her absence, the Vice Chair, and in his or her absence, any other Officer present, shall call a meeting of the Board of Directors to order and shall preside over the meeting. The Secretary of the corporation shall act as secretary of all meetings of the Board of Directors, but the presiding Officer may appoint any Director or other person present to act as secretary of the meeting. Directors may participate in any meeting as provided in these bylaws in 3.22. Electronic Communications.

Meetings shall be conducted according to common rules of procedure. If procedures are disputed, the latest edition of *Robert's Rules of Order* shall prevail.

SECTION 3.19. QUORUM AND ACTION OF THE BOARD. A majority of the Directors then in office shall constitute a quorum for the transaction of any business at any meeting of the Board of Directors. If less than such majority of Directors is present at a meeting, a majority of the Directors present may adjourn the meeting without further notice.

The affirmative vote of a majority of Directors present at a meeting at which a quorum is present shall be the act of the Board, unless the act of a greater proportion is required by the Wisconsin Nonprofit Corporation Law, by the Articles of Incorporation, or otherwise by these bylaws, or by any adopted policy of the corporation.

Each Director shall have one vote. Voting by proxy shall not be permitted.

SECTION 3.20. PRESUMPTION OF ASSENT. A Director present at a meeting of the Board of Directors at which action on any matter is taken shall be presumed to have assented to the action taken unless he or she votes against such action or abstains from voting because of an asserted conflict of interest. A vote of dissent or notice of a conflict of interest shall be recorded in the minutes of the meeting.

SECTION 3.21. ACTION BY WRITTEN CONSENT OF DIRECTORS. The Board of Directors may take action without a meeting by written action signed or consented to by electronic communication by two thirds (2/3) of the Directors then in office. All Directors shall subsequently receive written notice of any action so taken, and the written action is effective on the date specified in the written consent or on the tenth (10th) day after the date on which written notice is given, whichever is later. Results of the Action by written consent shall be recorded in the minutes of the subsequent meeting of the Board of Directors.

Section 3.22. ELECTRONIC COMMUNICATIONS. Any or all Directors have the right to participate in a meeting by means of a conference telephone or any other electronic communications device if:

- All Directors participating in the meeting can simultaneously hear or read each other's communications; and
- All communication during the meeting is immediately transmitted to each participating Director, and each participating Director is able to immediately send messages to all other participating Directors; and
- All participating Directors are notified as provided in these bylaws in Section IX. NOTICE that a meeting is taking place at which official business may be transacted; and
- A Director's participation in a meeting by electronic communication constitutes presence at the meeting.

ARTICLE IV OFFICERS

SECTION 4.1. OFFICERS. The principal Officers of the corporation shall consist of a Chair, Vice-Chair, a Secretary and a Treasurer. Such principal Officers shall be Directors.

The corporation may have such other Officers or assistant Officers of the corporation as the Board of Directors may deem necessary, and such Officers shall have the authority, responsibilities and duties prescribed by the Board.

SECTION 4.2. ELECTION OF OFFICERS. The principal Officers of the corporation shall be elected by the Directors at the annual meeting of the Board of Directors, or at any other regular or special Board meeting, if needed to fill a vacant Officer role. No person may simultaneously hold more than one Officer role.

SECTION 4.3. TERM OF OFFICE. The Officers of the corporation shall serve for a term of one (1) year or until their successors have been duly

elected and qualified or until their resignation, removal, or death. No Officer may continually hold the same office for more than three (3) consecutive terms unless otherwise approved by the affirmative vote of two-thirds (2/3) of the Directors then in office. An Officer must have at least one (1) year intervening after serving the maximum number of consecutive terms before being eligible for additional service in the same Officer role.

SECTION 4.4. REMOVAL. Any Officer of the corporation may be removed from an Officer role, with or without cause, by the affirmative vote of two-thirds (2/3) of the Directors then in office if, in the sole discretion of such Directors, removal of such Officer is in the best interest of the corporation.

SECTION 4.5. RESIGNATION. An Officer may resign at any time by delivering a written resignation notice to the Chair or the Secretary of the corporation. The resignation is effective when received by the Chair or the Secretary of the corporation or as otherwise specified in the resignation.

SECTION 4.6. VACANCIES. A vacancy for any officer position shall be filled by the Board of Directors for the unexpired portion of the term by election as provided in Section 4.2 above.

SECTION 4.7. DUTIES OF THE CHAIR. The Chair shall, when present, preside at all meetings of the Board of Directors and of the Executive Committee, and shall perform such other duties as are normally incident to the office of Chair, required by Federal or State law, or as may be prescribed by the Board of Directors from time to time. The Chair serves as an ex-officio member of all Board committees.

SECTION 4.8. DUTIES OF THE VICE CHAIR. The Vice Chair shall perform the duties of the Chair in the absence of the Chair or in the event of his or her death, refusal or inability to act, and when so acting shall have all the powers of and be subject to all the restrictions upon the Chair. The Vice Chair shall perform such other duties as may be, from time to time, assigned by the Chair or by the Board of Directors.

SECTION 4.9. DUTIES OF THE SECRETARY. The Secretary shall keep the minutes of the meetings of the Board of Directors, see that all notices

are duly sent in accordance with the provisions of these bylaws or as required by law, ensure that corporate records are properly kept, and, in general, perform all duties incident to the office of Secretary, required by Federal or State law, and such other duties as may be from time to time assigned by the Chair or Board of Directors.

The duties of the Secretary to keep minutes, send notices or keep records may be delegated, as appropriate, to someone who is not a corporate Officer.

SECTION 4.10. DUTIES OF THE TREASURER. The Treasurer shall be responsible for all funds of the corporation. The Treasurer ensures that the corporation gives and receives receipts for monies due and payable to the corporation, ensures that the funds of the corporation are deposited in its name in the corporation's bank accounts, and in general, performs all of the duties incident to the office of Treasurer, required by Federal or State law, and such other duties as may be from time to time assigned by the Chair or by the Board of Directors.

ARTICLE V COMMITTEES OF THE BOARD OF DIRECTORS

SECTION 5.1. COMMITTEES. The Board of Directors may establish by resolution one or more standing committees or ad hoc committees having such powers and duties as provided for by the Board. The Chair shall serve as an ex officio member of all committees. Each committee shall be chaired by a current Director.

Each such committee will have a charter outlining the powers, duties, and membership of the committee provided by the Board of Directors. No committee shall have the authority to amend or repeal the organization's bylaws or the Articles of Incorporation, elect or remove any Officer or Director, adopt a plan of merger, or authorize the voluntary dissolution of the corporation.

SECTION 5.2. EXECUTIVE COMMITTEE. The Board of Directors may establish an executive committee. The Board of Directors may delegate

to such committee the authority to act on behalf of the Board of Directors in the governance of the corporation. Any executive committee established by the Board shall consist of all of the principal Officers of the corporation and any other Directors selected by the Board. The Chair, and in his or her absence, the Vice Chair shall convene and preside over the executive committee.

SECTION 5.3. COMMITTEE ACTIVITIES. The committee chair, or his/her designee, shall report to the Board of Directors from time to time regarding the committee's activities.

SECTION 5.4. COMMITTEE MEMBERSHIP. Except for the executive committee which shall be comprised only of Directors, any person (who is not a Director) may be appointed to serve as a member of a committee and may act on matters brought before such committee and in accordance with the powers and duties as outlined in the committee charter as established by the Board of Directors under SECTION 5.1.

SECTION 5.5. ELECTRONIC COMMUNICATION. A committee may conduct their meeting by means of electronic communications, if convenient for the participants.

SECTION 5.6. MINUTES. Each committee shall keep minutes of its proceedings.

ARTICLE VI ADMINISTRATION AND FINANCIAL MANAGEMENT

SECTION 6.1. RECEIPT OF PROPERTY. The corporation may receive and accept such property, whether real, personal or mixed, by way of gift, bequest, purchase or devise, from any person, firm, trust or corporation, to be held, administered and disposed of in accordance with the provisions of the Articles of Incorporation, these bylaws, and adopted policies of the corporation. No gift, bequest, or devise of any such property shall be received and accepted if it is conditioned or limited in a manner which is inconsistent with the purposes of the corporation or maintenance of its tax-exempt status.

SECTION 6.2. OPERATIONS. The principal and income of all property received and accepted by the corporation shall be held, administered, recorded and invested to advance the purposes of the corporation. The corporation may make payments or distributions from income or principal, or both, to advance such purposes in such amounts and at such times as shall be determined by the Board of Directors.

The Executive Director and the Treasurer, together, shall have the authority to open an account with a financial institution in the name of the Corporation.

SECTION 6.3. INVESTMENTS AND DEPOSITS. Except when specifically provided by bequest, devise, or deed of gift, the Board of Directors may hold, invest or reinvest any funds or properties received by the corporation, subject only to the purposes of the corporation and the maintenance of its tax-exempt status, without restrictions as to the retention of property, diversifications of investment, or to the type of investments which are or may hereafter be permitted by law, or any similar restrictions.

SECTION 6.4. LOANS. No monies shall be borrowed on behalf of the corporation and no evidences of such indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors by the affirmative vote of two thirds (2/3) of the Directors in office.

SECTION 6.5. SEPARATE FUNDS. Assets of the corporation may be segregated, held, invested and disbursed in separate funds as such funds may be established from time to time by the Board of Directors.

SECTION 6.6. CORPORATE ACTS. Corporate acts must be approved by a resolution of the Board of Directors.

SECTION 6.7. SIGNING AND ATTESTATION AUTHORITY. Each principal Officer of the corporation shall have authority to sign, execute and acknowledge on behalf of the corporation all deeds, mortgages, bonds, stock certificates, contracts, leases, reports, and all other documents or instruments necessary or proper to be executed in the course of the corporation's regular business.

Except as otherwise provided by the Wisconsin Nonstock Corporation Law, the Board of Directors may authorize any Officer, employee or agent of the corporation to sign, execute and acknowledge such documents and instruments.

The Secretary of the corporation is authorized and empowered to sign in attestation all documents so signed, and to certify and issue copies of any such document and of any resolution adopted by the Board of Directors of the corporation.

SECTION 6.8. EXECUTION OF INSTRUMENTS. All instruments for remittance (checks, drafts or order for payment of money) shall be signed in the name of the Corporation.

The Executive Director is authorized to sign or approve on behalf of the corporation, when the amount of the remittance is less than \$5,000, and the payee is not the Executive Director or any member of his or her family. A principal Officer must sign or approve a remittance of any amount payable to the Executive Director or any member of his or her family.

The Executive Director and one of the principal Officers is required to sign or approve on behalf of the corporation, when the amount of the remittance is more than \$5,000.

SECTION 6.9. AGENTS. The corporation is authorized and empowered to retain and engage such employees, agents, attorneys, accountants, investment counsel, and other firms or persons as may be determined from time to time by the Board of Directors.

SECTION 6.10. FISCAL YEAR. The fiscal year of the corporation shall begin on the first day of July and end on the thirtieth day of June of each year.

SECTION 6.11. CORPORATE SEAL. The corporation has no corporate seal.

ARTICLE VII INDEMNIFICATION

SECTION 7.1. INDEMNIFICATION. The corporation shall, to the full extent permitted or required by the Wisconsin Nonstock Corporation Law, indemnify any Director or Officer or any former Director or Officer, and may by resolution of the Board of Directors indemnify any employee or agent, against any and all expenses and liabilities incurred by him or her in connection with any claim, action, suit, or proceeding to which he or she is made a party by reason of being a Director, Officer, or employee. However, there shall be no indemnification in relation to matters as to which he or she shall be adjudged to be guilty of a criminal offense or liable to the corporation for damages arising out of his or her own gross negligence in the performance of a duty to the corporation.

Amounts paid in indemnification of expenses and liabilities may include, but shall not be limited to, counsel fees and other fees; costs and disbursements; and judgments, fines, and penalties against, and amounts paid in settlement by, such Director, Officer, or employee. The corporation may advance expenses or where appropriate may itself undertake the defense of any Director, Officer or employee. However, such Director, Officer, or employee shall repay such expenses if it should be ultimately determined that he or she is not entitled to indemnification.

SECTION 7.2. INSURANCE. The Board of Directors may authorize the purchase of insurance on behalf of any individual who is a Director, Officer, employee, or other agent of the corporation against any liability asserted against and incurred by the individual in his or her capacity as a Director, Officer, employee, or agent, whether or not the corporation is required or authorized to indemnify or allow expenses to the individual against the same under law.

ARTICLE VIII AMENDMENTS

SECTION 8.1. AMENDMENT PROCESS. The bylaws of this corporation may be altered, amended or repealed and new bylaws adopted by the Board of Directors by the affirmative vote of two-thirds (2/3) of the Directors then in office at any regular or special meeting. The notice of the meeting shall set forth a summary of the proposed amendments.

ARTICLE IX NOTICE

SECTION 9.1. NOTICE. Except as authorized above or as otherwise required by the Wisconsin Nonstock Corporation Act, notice of the date, time and place of meetings of the members or of the Board of Directors shall be given as follows:

- Notice of any annual meeting of the Board of Directors shall be given no less than seven (7) days before the meeting.
- Notice of any regular or special meeting of the Board of Directors shall be given no less than two (2) days before the meeting.
- Notice of any meeting of the Board of Directors which will address an amendment to the Articles of Incorporation or the bylaws or the removal of a Director or Officer shall be given no less than seven (7) days before the meeting. The notice must include the purpose of the meeting and a summary of the proposed action.
- Notice of any annual or other meeting of members shall be given no less than seven (7) days before the meeting.

SECTION 9.2. METHOD OF NOTICE. Notice may be given personally, by mail (to the Director's or member's last known address), by telephone (including facsimile communication when directed to a telephone number at which the Director or member has consented to receive notice), or

by electronic mail (when directed to an electronic mail address at which the Director or member has consented to receive notice).

Personal or telephone notice is effective when communicated. Electronic mail is effective when received. Mail is effective five (5) days after deposit in the U.S. mail, if mailed postpaid and correctly addressed.

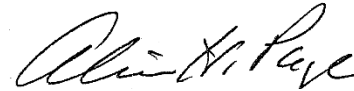
SECTION 9.3. NOTICE WAIVER. Any Director may waive notice of a meeting of the Board of Directors by signing a written waiver at any time, whether before, at, or after the time of meeting or providing other written or verbal confirmation that notice is waived. Attendance of a Director at a meeting shall also constitute a waiver of notice of such meeting, and a waiver of any and all objections to the place of such meeting or the manner in which it has been called or convened, except when the Director objects at the beginning or during the course of the meeting to the transaction of business because the Director states the meeting is not lawfully called or convened.

ARTICLE X GOVERNING LAW

The corporation has been formed under and pursuant to the provisions of Chapter 181, Wisconsin Statutes. All references in these bylaws to the Wisconsin Nonstock Corporation Law shall mean and include such chapter as currently enacted or hereafter amended.

ACKNOWLEDGMENT

I hereby certify that the bylaws have been duly approved by the BOARD OF DIRECTORS of the KINNICKINNIC RIVER LAND TRUST, INC. at a regular board meeting on 24th day of October 2018 and replace all previous versions of bylaws previously adopted by KINNICKINNIC RIVER LAND TRUST, INC. and shall be effective immediately upon approval by the MEMBERS of KINNICKINNIC RIVER LAND TRUST, INC.



Date: 10/24/2018

Alison Page, Secretary – Kinnickinnic River Land Trust, Inc.