

# **PLAN OF CONSOLIDATION BY AND AMONG**

## **EXCELSIOR-LAKE MINNETONKA HISTORICAL SOCIETY, THE MUSEUM OF LAKE MINNETONKA, WAYZATA HISTORICAL SOCIETY, and WESTONKA HISTORICAL SOCIETY**

This shall constitute the Plan of Consolidation by and among Excelsior-Lake Minnetonka Historical Society, a Minnesota nonprofit corporation ("ELMHS"), the Museum of Lake Minnetonka, a Minnesota nonprofit corporation ("MOLM"), Wayzata Historical Society, a Minnesota nonprofit corporation ("WZHS"), and Westonka Historical Society, a Minnesota nonprofit corporation ("WTHS"; collectively, the "Dissolving Corporations"), pursuant to Minnesota Statutes, Chapter 317A.

### **Terms and Conditions of Consolidation**

#### **1. EFFECTIVE DATE.**

The consolidation will be effective at 12:01 a.m. on October 1, 2023.

#### **2. DISSOLVING CORPORATIONS.**

ELMHS, MOLM, WZHS AND WTHS shall be dissolved by operation of this consolidation.

#### **2. NAME.**

The name of the New Corporation shall be "Lake Minnetonka Historical Society."

#### **4. REGISTERED OFFICE/LOCATION OF CHARITABLE ACTIVITIES.**

The registered office of the New Corporation will be 402 Lake Street East, Wayzata, MN 55391 and the charitable activities of the New Corporation will be conducted at 620 Rice Street East, Wayzata, MN 55391, and/or at such other locations as may be designated by the New Corporation from time to time.

#### **5. GOVERNANCE.**

##### **5.1. Board of Directors.**

The New Corporation will be governed by a Board of Directors consisting of not less than five (5) nor more than fifteen (15) directors. Each Dissolving Corporation shall designate two (2) "Transitional Directors" to serve a term of three (3) years. Subsequent Directors shall be elected by the membership as set forth in the Bylaws (Exhibit D) attached hereto and made a part hereof.

##### **5.2. Officers.**

The New Corporation shall have the following officers: President, Vice President, Secretary, and Treasurer. The initial slate of officers shall be elected by the Board of Directors (Exhibit B). Officers of the New Corporation shall serve for a term of one year.

##### **5.3. Members.**

The New Corporation shall have members. Upon dissolution of the Dissolving Corporations, all Regular Members in good standing shall become members of the New Corporation for a period equal to the time remaining on their membership with the dissolving entities. A member of two or more of the

Dissolving Corporations shall be entitled to only one membership with the New Corporation. Any member of the Dissolving Corporations who is a “Lifetime” or “Honorary” Member will be granted a 12-month membership in the New Corporation. Any natural person or organization may become a member of the New Corporation, subject to the qualifications provided in the Bylaws.

## **6. FINANCIAL RESOURCES AND MANAGEMENT.**

### **A. General Operating Funds.**

All financial resources of the Dissolving Corporations will be consolidated. All revenues from fees for service, donations, and grants, as well as interest from investment accounts and reserves of the Dissolving Corporations will become part of the general operating funds of the New Corporation, at the time of the consolidation and thereafter.

### **B. Restricted Funds.**

Any restricted funds (those designated by the donor for a specific purpose) will remain so restricted. Any funds restricted by the Board of Directors will be considered unrestricted assets to the extent provided under U.S. generally accepted accounting principles.

### **C. Assumption of Assets and Liabilities.**

The New Corporation will assume all the assets and liabilities of the Dissolving Corporations, whether now known or hereafter determined.

### **D. Gifts and Grants.**

All gifts or grants, including but not limited to any bequest or devise under any trust or Last Will and Testament, made before or after the effective date of this consolidation to any Dissolving Corporation shall inure to the benefit of the New Corporation.

## **7. ARTICLES OF INCORPORATION.**

The Articles of Incorporation of the New Society shall be substantially as set forth in the Articles of Incorporation of the Lake Minnetonka Historical Society, attached hereto as Exhibit C and made a part hereof.

## **8. BYLAWS.**

The Bylaws of the New Society, substantially as set forth on the attached Exhibit D and hereby incorporated by reference, shall be the Bylaws of the New Society.

## **9. APPROVALS.**

This Plan of Consolidation is conditioned upon the approval of the Plan of Consolidation by a majority of the directors of each of the Dissolving Organizations.

## EXHIBIT A

### **Board of Directors**

#### **of the**

#### **“Lake Minnetonka Historical Society”**

Each Dissolving Corporation shall designate two (2) “Transitional Directors” to serve a term of three (3) years. Subsequent Directors shall be elected by the membership as set forth in the Bylaws (Exhibit D) attached hereto and made a part hereof.

Transitional Directors Designated by the Excelsior-Lake Minnetonka Historical Society:

- Elizabeth Stevens
- Scott McGinnis

Transitional Directors Designated by the Museum of Lake Minnetonka:

- Sharon Provost
- Tom McCarthy

Transitional Directors Designated by the Wayzata Historical Society:

- Joanie Holst
- Aaron Person

Transitional Directors Designated by the Westonka Historical Society:

- Elizabeth Vandam
- Jeff Magnuson

**EXHIBIT B**

**Officers**

**of the**

**“Lake Minnetonka Historical Society”**

Officers are to be elected by the Board of Directors of the New Corporation and shall serve a one-year term.

- President: To be elected
- Vice President: To be elected
- Secretary: To be elected
- Treasurer: To be elected

EXHIBIT C

**ARTICLES OF INCORPORATION OF THE  
LAKE MINNETONKA HISTORICAL SOCIETY**

THE UNDERSIGNED, being of full age, for purposes of forming a corporation under Chapter 317A of the Minnesota Statutes, known as the Minnesota Nonprofit Corporation Act, as amended from time to time, does hereby form a body corporate and adopt the following Articles of Incorporation.

**ARTICLE I.**

The name of the corporation shall be: Lake Minnetonka Historical Society (hereinafter referred to as “the Corporation.”)

**ARTICLE II.**

The location of the registered office of this corporation is: 402 Lake Street East, Wayzata, MN 55391.

**ARTICLE III.**

The exclusive purpose of the Corporation shall be to carry on scientific, educational, and charitable activities as contemplated and permitted by Section 501(c)(3) of the United States Internal Revenue Code and all amendments thereto, or corresponding provisions of subsequent federal tax laws. The Corporation shall place particular emphasis on the collection, preservation, study, and interpretation of the history of Lake Minnetonka and the surrounding region and communities, including but not limited to the geology, ecosystem, natural history, cultural history, archeology, and transportation history of the region.

**ARTICLE IV.**

The Corporation shall have the capacity, authority, and powers granted under the Minnesota Nonprofit Corporation Act as now enacted or hereafter amended or supplemented, necessary or proper to accomplish the foregoing purposes. The Corporation may take and hold by bequest, devise, gift, grant, purchase, lease or otherwise any property, real, personal, tangible or intangible, or any undivided interest therein, without limitation as to amount or value; to use, display, lease, rent, sell, convey, or otherwise dispose of any such property; to invest, reinvest, or deal with the principal or the income thereof; and do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, in such manner as, in the judgment of the Directors, will best promote the purposes of the Corporation without limitation, except such limitations, if any, as may be contained in the instrument under which such property is received, these Articles of Incorporation, the Bylaws of the Corporation, or applicable laws. The Corporation shall have no power to carry on propaganda activities, to influence elections, or to carry on any political activities, except as may be permitted under Section 501(c)(3) of the United States Internal Revenue Code.

## **ARTICLE V.**

The Corporation shall not afford pecuniary profit or financial gain, incidentally or otherwise, to its members, directors or officers, except that reasonable compensation may be paid for services rendered to or for the Corporation in effecting one or more of its purposes, and except as permitted under the Minnesota Nonprofit Corporation Act. The directors, officers, and members of the Corporation shall have no direct or reversionary interest in the assets or net earnings of the Corporation. No member, director or officer of the Corporation, or any private individual, shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation.

## **ARTICLE VI.**

The duration of the Corporation shall be perpetual.

## **ARTICLE VII.**

The Corporation shall have no capital stock.

## **ARTICLE VIII.**

The Corporation shall have members. Any natural person or organization may become a member of the Corporation, subject to the qualifications provided in the Bylaws. No member of the Corporation shall be personally liable for corporate debts or obligations.

## **ARTICLE IX.**

The management of the Corporation shall be vested in a Board of Directors, consisting of not less than five (5) nor more than fifteen (15) persons. The number, qualifications, term of office, method of election, powers, authority, and duties of the directors of the Corporation, and the time and place of their meetings, and such other provisions with respect to them as are not inconsistent with the express provisions of these Articles of Incorporation shall be as specified in the Bylaws of the Corporation.

## **ARTICLE X.**

The Board of Directors shall adopt Bylaws for the governance of the Corporation. The Bylaws may contain any provision not inconsistent with the Articles of Incorporation and applicable federal and state statutes.

## **ARTICLE XI.**

Each member, director and officer, past or present, of the Corporation, and each person who serves or may have served at the request of the Corporation as a trustee, director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, and their respective heirs, administrators and executors, shall be indemnified by the Corporation in accordance with, and to the fullest extent provided in Minnesota Statutes Section 317A.521, as it may be amended from time to time. Whenever there has been a finding as provided for in said Section 317A.521 that the prerequisites

for indemnification have been met, such indemnification shall be mandatory by the Corporation. The Corporation may purchase and maintain insurance on behalf of any person who may be indemnified pursuant to this Article XI.

**ARTICLE XII.**

Upon the dissolution of the Corporation or the winding up of its affairs, the assets of the Corporation shall be distributed exclusively to charitable and educational organizations, each of which would qualify at the time of the distribution under the provisions of Section 501(c)(3) of the United States Internal Revenue Code, and any amendments thereto, and also consistent with the terms of any special use or purpose under which such assets were received and held. The Board of Directors shall have the responsibility to determine the distribution of assets consistent with the provision of Minnesota Statutes Section 317A.735, as it may be amended from time to time. Failing any other designation or determination by the Board of Directors, the assets of the Corporation shall be distributed to the Minnesota Historical Society for educational purposes.

**ARTICLE XIII.**

These Articles of Incorporation may be amended or restated by the affirmative vote of a majority of all Regular Members in attendance at the annual meeting of the members of the Corporation.

**ARTICLE XIV.**

The name and address of the incorporator of the Corporation is: 402 Lake Street East, Wayzata, MN 55391.

**ARTICLE XV.**

All references in these Articles of Incorporation to particular or general provisions of Minnesota statutes or laws shall mean and include, as now enacted or as hereafter amended, such particular or general provisions of Minnesota statutes or Minnesota laws as are or may hereafter be applicable, cognate to such provision.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this

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EXHIBIT D

**BYLAWS OF THE  
LAKE MINNETONKA HISTORICAL SOCIETY**

**ARTICLE ONE – NAME**

**Section 1.01.** The corporation shall be known as the Lake Minnetonka Historical Society (the Corporation).

**ARTICLE TWO – OFFICE AND REGISTERED AGENT**

**Section 2.01. – Principal Office.** The principal office of the Corporation shall be in the State of Minnesota.

**Section 2.02. – Registered Office and Agent.** The Corporation shall have and continuously maintain a registered office and a registered agent in the State of Minnesota, as required by the State of Minnesota Nonprofit Corporation Act. The registered agent shall be either an individual resident of the State of Minnesota or a corporation authorized to transact business in the State of Minnesota.

**ARTICLE THREE – MISSION**

**Section 3.01.** The Corporation is organized exclusively for charitable, scientific and education purposes, as set forth in the Articles of Incorporation.

**Section 3.02. Mission.** The Mission of the Corporation shall be to collect, preserve, interpret and share the history of Lake Minnetonka and its communities.

**Section 3.03. Vision.** The Vision of the Corporation shall be To Tell The Story of Lake Minnetonka by collecting, preserving and sharing Its history.

**ARTICLE FOUR – MEMBERS**

**Section 4.01. Classes of Members.** The Corporation shall have two classes of members: Regular members and Distinguished Members.

**Section 4.02. Regular Members.** Any natural person may become a Regular member of the Corporation, subject to the qualifications provided in these Bylaws and resolutions of the Board of Directors (Board).

**Section 4.03. Distinguished Members.** At the inception of the Corporation, the Board may elect an individual as a Distinguished Member. Distinguished Memberships shall be reserved for such individuals who have made significant contributions to the Corporation in accordance with criteria established by the Board. Distinguished Members shall be exempt from paying annual dues and shall not be vested with voting rights, but are otherwise entitled to all the privileges of a Regular Member.



**Section 4.04. Non-Voting Members.** The Board shall have the authority to create a non-voting class of members.

**Section 4.05. Dues.** The annual dues amount shall be determined by the Board. The Board may establish annual dues levels. Payment of annual dues shall entitle an individual to be a member of the Corporation for twelve (12) months.

**Section 4.06. Voting Rights.** Only Regular Members shall have voting rights. Regular Members are entitled to only one vote. A Regular Member with voting rights shall be defined as any natural person who has joined the Corporation, as evidenced by the submission of the current year's membership application with accompanying payment of the current year's annual membership dues. Absent these evidences, voting rights shall not be granted.

**Section 4.07. Delinquent Dues and Voting.** No member shall be qualified or entitled to vote at a regular, special or annual meeting of the Corporation unless their annual dues have been paid to the Treasurer, and their name is inscribed on the membership list at or in advance of any meeting.

**Section 4.08. Property Rights of Members.** Members shall have no direct or reversionary interest in the assets or net earnings of the Corporation. No member shall be entitled to share in the distribution of any corporate assets on dissolution of the Corporation. The Corporation shall not afford pecuniary profit or financial gain, incidentally, or otherwise, to its members.

**Section 4.09. Transferability.** A member of the Corporation may not transfer a membership.

**Section 4.10. Termination of Membership.** Membership in the Corporation, and all rights incident thereto, shall be terminated by any one of the following.

- a. *Members Dropped from Membership Rolls.* Members failing to pay their dues after they become payable shall be dropped from the membership rolls.
- b. *Resignation.* Any member may resign by filing a written resignation with the Secretary of the Corporation. Resignation shall not relieve a member of any financial obligation to the Corporation previously accrued. Resignation shall not entitle a member to a refund of dues.
- c. *Expulsion or Suspension.* A member may be expelled or suspended for willful violation of or failure to comply with the Articles of Incorporation, the bylaws, or the rules, policies, or procedures of the Corporation, including the Code of Member Conduct; or for conduct seriously detrimental to the Corporation, such as theft, fraud, destruction of property, failure to maintain the appropriate standard of care in handling and preserving artifacts, or pattern of abusive or inappropriate behavior toward the general public, other members, directors, or Corporation staff. A member shall receive not less than fifteen days prior written notice of the expulsion or suspension, and the reasons for such action. The member shall be given an opportunity to be heard, orally or in writing, not less than five days before the effective date of such expulsion or suspension, by the Board or a committee of the Board with the authority to consider the matter and rescind or reduce the proposed penalty.

**Section 4.11. Electronic Communication.** A Regular Member or Distinguished Member may consent to receiving all communications of the Corporation, including notices required to be given by the Corporation under any provision of the Articles or Bylaws, via electronic mail. Consent by a Regular

Member or Distinguished Member to receive electronic communication must be given in writing to the Secretary of the Corporation or by authenticated electronic communication. Such authorization must designate the email address at which the Regular Member or Distinguished Member is consenting to receive all communications. The Corporation is entitled to rely on any consent so given until revoked or updated by the Regular Member or Distinguished Member, provided no revocation affects the validity of any notice given before receipt by the corporation of revocation of the consent. The Secretary of the Corporation shall maintain a record of all electronic communication sent to the membership, including a log of all email addresses for each communication.

## **ARTICLE FIVE – MEETINGS AND QUORUM**

**Section 5.01. Annual Meeting.** An annual meeting of the members shall take place on the date, time, and location determined by the Board. The annual meeting of the members shall occur within 180 days of the end of the fiscal year. At the annual meeting of the members, the Regular Members shall elect the Board of Directors.

**Section 5.02. Special Meetings.** A special meeting of the members may be called by the President, the Executive Committee, or by a majority of the Board of Directors. A special meeting of the members may be requested by the lesser of 50 Regular Members or more, or ten percent of the Regular Members and Distinguished Members or more.

- a. *Request by Members.* A written request for a special meeting of the Members must be signed by the appropriate number of Regular Members and Distinguished Members, contain a statement of the purposes of the meeting, and be delivered to the President or Secretary of the Corporation. Within 30 days of receipt of the request, the Board shall cause a special meeting to be called and held within 60 days of receipt of the request.
- b. *Business Limited.* The business transacted at a special meeting of the members is limited to the purposes stated in the request for the meeting.

**Section 5.03. Notice.** Notice of an annual or special meeting shall be provided to the members not less than ten nor more than thirty days before the meeting, excluding the day of the meeting. Such notice shall state the time, date, place, and in the case of a special meeting, the purpose of the meeting. In addition, the meeting notice shall include a report from the Governance Committee listing any Director and/or Officer positions open for election at the meeting, nominees of the Governance Committee for these position(s), and proposed amendments or restatements of the Corporation's Bylaws for consideration by the membership. In the event the meeting cannot be held in person, the notice shall also include all necessary information to access the meeting electronically.

**Section 5.04. Quorum.** Except as may be otherwise provided by the laws of the State of Minnesota, the lesser of twenty Regular Members or ten percent (10%) of the Regular Members shall constitute a quorum for the transaction of business at any meeting of the members. Once a meeting has been called to order and the presence of a quorum has been determined, members present can continue to do business until adjournment, even though enough members withdraw to leave less than a quorum.

**Section 5.05. Voting.** There shall be no voting by proxy or absentee voting at any meeting of the Corporation or Board.

**Section 5.06. On-line, Electronic or Virtual Meetings.** Notwithstanding anything contained in these bylaws, if the board calls a meeting of the Corporation members (including the Annual Meeting), the Board may determine that the meeting be held entirely by means of telephonic, electronic or other communications facility that permits all participants to communicate adequately with each other during the meeting. In the event such a meeting is to be held, the board shall, notwithstanding anything contained in these bylaws, establish the procedures for the conduct thereof including, without limitation, the procedures for voting by telephonic, electronic or other communications facility. A Member who, through those means, votes at a meeting or establishes a communications link to a meeting shall be deemed to be present at that meeting. Board of Directors meetings may also be conducted by the same methods, at the President's discretion. The purpose of this clause is to provide a means of conducting business meetings when meeting in person is not possible or is impractical, as determined by the Board. Hybrid format meetings of in-person and electronic communications may be permitted.

**Section 5.07. Adjournment.** At any meeting where a quorum is not present, the President of the Corporation shall have the power to adjourn the meeting to a future date. Any meeting of the members may be adjourned. No further notice of the adjourned meeting shall be required other than an announcement at the time of adjournment.

## **ARTICLE SIX – BOARD OF DIRECTORS**

**Section 6.01. Governing Power.** The business and affairs of the Corporation shall be managed by or under the direction of its Board of Directors. The Board shall have all the power and duties necessary and appropriate for the administration of the affairs of the Corporation, consistent with law, the Articles of Incorporation, and the Bylaws of the Corporation.

**Section 6.02. Qualifications and Number.** Directors shall be adult natural persons and must be Regular Members of the Corporation in good standing in order to be elected to the Board and to retain their seat on the Board. The number of directors shall be established from time to time by the Board in accordance with the provisions of the Articles of Incorporation. The number of directors shall not be less than five nor greater than fifteen. The number of directors for the ensuing year shall be set by the Board when it requests a slate of candidates from the Governance Committee. A director's position shall not be shared by more than one person.

**Section 6.03. Term of Office.** Each director shall serve a term of three years, or until his or her successor is elected and qualified, except as hereinafter provided. Directors may succeed themselves in office for one additional three-year term and then must rotate off the Board for at least one calendar year. Terms of the directors shall be staggered so that the terms of approximately one-third (1/3) of the directors expire at the conclusion of each annual meeting of the membership.

**Section 6.04. Manner of Election.** Directors shall be elected by a majority vote of the Regular Members present at the annual meeting of the members. With guidance from the Board of Directors on the qualifications sought for open Board positions, the Governance Committee shall recommend candidates for the Board of Directors at the annual meeting of the members. In addition, any Regular Member present at the annual meeting of the members may offer a nomination by motion from the floor and upon such a motion receiving a second from a Regular Member, such name shall be placed in nomination.

**Section 6.05. Resignation.** A director may resign at any time, without acceptance, by submitting written notice to the Board. The resignation is effective when the notice is given to the Board, unless a later effective time is specified in the notice.

**Section 6.06. Removal.** A director may be removed, with or without cause, by an affirmative vote of a majority of all the directors. Any Board member missing three (3) meetings in a calendar year without being excused prior to the meeting will be removed from the Board, subsequent to contact by the president. The Board member being removed shall be given the opportunity to be heard orally or in writing at the meeting where his or her removal is considered.

**Section 6.07. Vacancies.** Vacancies on the Board may be filled by majority vote of the Board. The replacement Board member shall serve until the time of the next ensuing annual meeting of the membership. A director appointed to serve an unexpired term of one-half or less of the remaining term shall not be precluded from being elected thereafter to two full consecutive terms.

**Section 6.08. Compensation.** Directors shall receive no compensation for their services rendered in their capacity as a director. Directors shall receive no reimbursement for expenses incurred in connection with their attendance at meetings of the Board or the members.

**Section 6.09. Policy Review.** The Board of Directors shall have the responsibility of establishing policy to achieve the objectives of the Corporation as stated in these ByLaws. The Board of Directors may also hear, consider and recommend to the Corporation membership, questions of policy pertinent to the objectives of the Corporation.

**Section 6.10. Conflicts of Interest.** If a contract or other transaction comes before the Board for approval and a conflict of interest arises under Minnesota law, the affected board member(s) shall fully disclose to the Board all material facts as to his or her interest and all material facts as to the contract or transaction prior to any vote on the matter. The affected board member(s) shall not be entitled to vote on said contract or transaction. No contract or transaction as to which a conflict of interest exists shall be approved unless it is fair and reasonable to the Corporation.

## **ARTICLE SEVEN – MEETING OF THE BOARD**

**Section 7.01. Regular Meetings.** The Board shall meet at least quarterly to conduct the business of the Corporation. Notice of regular meetings of the Board shall be given to each director, personally, or by mail, telephone, facsimile, e-mail, or electronic communication at least five days prior to the day named for such meeting. Notices of regular meetings need not state the purposes thereof. Meetings of the Board shall be open unless closed for a Confidential Session.

**Section 7.02. Special Meetings.** Special meetings of the Board may be called by the President or by any two directors on five days' notice to each director, given personally or by mail, telephone, facsimile, e-mail, or electronic communication which notice shall state the time, date, place and purpose of the meeting. Upon unanimous consent, directors may waive the five-day notice.

**Section 7.03. Confidential Sessions.** On occasion, the Board may need to meet in closed session to discuss certain matters confidentially. Situations warranting a closed session include, but are not limited to, personnel matters, contract negotiations, major gifts/donations, and legal briefings. In such case, the

Board shall convene a Closed-Door Session following the public segment of the public meeting. A separate record of the Closed-Door Session shall be maintained by the Corporation's Secretary.

**Section 7.04. Notice.** Meetings of the Board are to be open to attendance by all Regular Members, regardless of whether the meeting is conducted in person or interactively online. Advance notice of the date, time, location and electronic access information of each meeting of the Board shall be included in the Corporation's newsletter and posted electronically on the Corporation's website.

**Section 7.05. Member Attendance.** Members may attend meetings of the Board. A member or group of members may request the opportunity to address the board to express member concerns or to recommend that the Board take, or not take, a specific course of action. Such a request shall not be unreasonably denied.

**Section 7.06. Quorum.** At all meetings of the Board, a majority of the directors currently holding office shall constitute a quorum for the transaction of business, and the acts of the majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board, except where a larger number is required by law, the Articles of Incorporation, or these Bylaws. If, at any meeting of the Board there is less than a quorum present, the directors present shall adjourn the meeting. If a quorum is present when a duly called or held meeting is convened, the directors present may continue to transact business until adjournment, even though the withdrawal of a director or directors originally present leaves less than the number otherwise required for a quorum.

**Section 7.07. Telephone Conference or Interactive Video Meetings.** Any number of directors may participate in a meeting of the Board or any committee thereof by means of conference call, interactive video conference, or other electronic means of communication through which the directors may simultaneously hear each other during the conference, provided that any notice requirements for a meeting are met and that the number of directors participating in the meeting, either via conference or in person, are sufficient to constitute a quorum at a meeting. Participation in a meeting via electronic conference shall constitute presence in person at the meeting.

**Section 7.08. Written Action in Lieu of a Meeting.** To the extent permitted by law, any lawful action of the board may be taken without a meeting if such action is in writing and affirmed by all directors entitled to vote and filed with the minutes of the Board. The written action shall be effective when affirmed by all directors entitled to vote, unless a different effective date is set forth therein.

**Section 7.09. Conduct of Meetings.** The President, if present, or if not present, the Vice-President, shall preside at all meetings of the Board, and in the absence of such officers the directors present at the meeting shall appoint any of them to act as presiding officer of the meeting.

**Section 7.10. Proxies.** Proxies shall not be allowed or used by directors.

## **ARTICLE EIGHT – OFFICERS**

**Section 8.01. Designation.** The principal officers of the Corporation shall be the President, the Vice-President, the Treasurer, and the Secretary, each of whom shall be a currently serving director. One person may hold no more than two offices at the same time

**Section 8.02. Election.** The Board of Directors shall annually elect officers of the Corporation at the first Regular Meeting of the Board following the annual meeting of the members. All officers shall serve a term of one year; officers may serve consecutive terms.

**Section 8.03. Resignation.** An officer may resign at any time by giving written notice to the Board. The resignation is effective without acceptance when the notice is given, unless a later effective date is specified in the notice.

**Section 8.04. Removal.** An officer may be removed, with or without cause, by an affirmative vote of a majority of all the directors or a majority vote of any duly convened meeting of the members.

**Section 8.05. Vacancies.** Any vacancies occurring in an office because of death, resignation, removal, disqualification, or other cause, shall be filled for the unexpired portion of the term by prompt action of the Board.

**Section 8.06. President.** The President shall have general active management of the business of the Corporation; when present, preside at all meetings of the Board and of the members; serve as Chair of the Executive Committee; see that orders and resolutions of the Board are carried into effect; sign and deliver in the name of the Corporation any deeds, mortgages, bonds, contracts or instruments pertaining to the business of the Corporation, except in cases in which the authority to sign and deliver is required by law to be exercised by another person or is expressly delegated by the Articles of Incorporation, or these Bylaws or Resolution of the Board to some other officer or agent of the Corporation; and perform other duties prescribed by the Board. The President, with the assistance of the Executive Director, shall determine and create the agenda for all meetings.

**Section 8.07. Vice-President.** The Vice-President shall, when present, preside at meetings of the Board and of the members in the absence of the President; perform the duties of the President in the event that the President is incapacitated or unavailable; serve as Chair of the Governance Committee; assist the President in seeing that orders and resolutions of the Board are carried into effect; and perform other duties prescribed by the Board or by the President.

**Section 8.08. Treasurer.** The Treasurer shall keep accurate financial records for the Corporation; deposit money, drafts, and checks in the name of and to the credit of the Corporation in the banks and depositories designated by the Board; endorse for deposit notes, checks, and drafts received by the corporation as ordered by the board, making proper vouchers for the deposit; disburse corporate funds and issue checks and drafts in the name of the Corporation, as ordered by the Board; upon request, provide the President and the Board an account of transactions by the Treasurer and of the financial condition of the Corporation; be responsible for filing proper tax and nonprofit status documents with government agencies on behalf of the Corporation; and perform other duties prescribed by the Board or by the President.

**Section 8.09. Secretary.** The Secretary shall keep the minutes and records of and, whenever necessary, certify all proceedings of the Board, its committees, and of the members; see that all notices are duly given in accordance with the provisions of these Bylaws and as required by law; keep a register of the name and address of each voting member and make the same available for inspection, as required by law; perform all the duties incident to the office of Secretary; and perform other duties prescribed by the Board or by the President.

**Section 8.10. Executive Director.** The Board may, but need not, employ an Executive Director, whose duties would include overall responsibility for managing the operations and activities of the Corporation under the direction of the Board. If an Executive Director is employed, his or her authority, duties, and responsibilities will be delineated in a resolution or job description approved by the Board. If authorized by the Board, the Executive Director may hire staff to carry out the goals and policies of the Corporation.

## **ARTICLE NINE – COMMITTEES**

### **Section 9.01. Executive Committee.**

- a. *Duties.* The Board may establish an Executive Committee, which shall have and exercise the authority of the Board in the management of the business of the Corporation. Any such Executive Committee shall act only in the interval between meetings of the Board, and shall be subject at all times to the control and direction of the Board. The Executive Committee may meet at stated times or on notice to all committee members given by any of their own number. The Board may fill vacancies in the membership of the Executive Committee at a regular meeting or special meeting of the Board. If the Board retains an Executive Director, the Executive Committee shall designate one of its members to act as the liaison between the Committee and the Executive Director.
- b. *Composition.* The Executive Committee shall consist of the President, Vice President, Treasurer, Secretary, and a director elected by the Board. The President shall serve as Chair of the Executive Committee.

### **Section 9.02. Governance Committee.**

- a. *Duties.* The Governance Committee shall meet at least annually to recommend to the Board and membership nominees for election and propose amendments to the Corporation's Bylaws for adoption by the membership.
  1. *Director Nominees.* The Governance Committee shall recommend candidates to be directors and any other position subject to election on an annual basis by the membership. The candidates shall be published in the notice of the annual meeting of the members.
  2. *Amendments to the Bylaws.* The Governance Committee shall recommend amendments to the Corporation's Bylaws for consideration by the membership at the annual meeting. The proposed amendments shall be published in the notice of the annual meeting of the members.
- b. *Composition.* The Governance Committee shall consist of three members: one (1) Officer of the Board, one (1) Director at Large of the Board (non-officer), and one (1) Regular Member who is not a member of the Board. Committee members shall be appointed by the President upon consultation with the Board and shall serve a one-year term to expire at the conclusion of the annual membership meeting. The Officer of the Board shall serve as Chair of the Governance Committee.

**Section 9.03. Other Committees.** The Board, by a majority vote of a quorum in attendance, may establish other committees. The Board may abolish any such committee at any time.

## **ARTICLE TEN – FISCAL MANAGEMENT**

**Section 10.01. Fiscal Year.** The fiscal year of the Corporation shall end on March 31.

**Section 10.02. Books and Records.** The Corporation shall keep correct and complete books of account, minutes of proceedings, and meetings of the Board and minutes, if any, of meetings of Committees of the Board.

**Section 10.03. Financial Statements.** At the close of each fiscal year, the Corporation shall prepare financial statements containing a balance sheet and a full and correct statement of the financial affairs of the Corporation for the fiscal year, all in accordance with generally accepted accounting principles, which shall be submitted to the Board for its consideration and approval at its regular meeting following the completion of the financial statements. The Board may determine to have the books and records of the Corporation audited, in which event the Board shall select a firm of certified public accountants or other independent auditors for such purpose.

**Section 10.04. Annual Budget.** The Board must adopt an annual budget to the Corporation and present it to the membership.

**Section 10.05. Execution of Corporation Documents.** With the authorization of the Board, all notes and contracts shall be executed on behalf of the Corporation by the President or by any other parties designated by appropriate resolution of the Board or by law. All checks and other drafts shall be executed on behalf of the Corporation by the President, the Treasurer, or any other parties designated by appropriate resolution of the Board of Directors or by law.

**Section 10.07. Dues.** The Board shall adopt annual dues levels for each class of members. The Board may adopt different dues levels for different categories of membership within a class of members.

## **ARTICLE ELVEN – PARLIAMENTARY AUTHORITY**

**Section 11.01.** *Robert's Rules of Order, Newly Revised*, shall govern the proceedings of the Corporation except in such cases as are governed by the Corporation's constitution or Bylaws. The President may appoint a parliamentarian.

## **ARTICLE TWELVE – AFFILIATIONS WITH OTHER ORGANIZATIONS**

**Section 12.01.** The Corporation may formally or informally affiliate itself with other national, regional, tribal, state, or local associations, trade groups, museums, historical, scientific, or educational organizations, whose goals and objectives support and compliment those of the Corporation. Any such affiliation shall be determined or approved only by the affirmative vote of a majority of the directors present and entitled to vote at a duly held meeting of the Board.

## **ARTICLE THIRTEEN – ANNUAL REPORT OF THE CORPORATION**

**Section 13.01.** No later than 180 days following the end of the fiscal year, the Board shall prepare and release a formal written report whose purpose is to be a general assessment of the Corporation's activities and overall health. As a general principle, the report should be presented at the annual meeting of the members.

## **ARTICLE FOURTEEN – MISCELLANEOUS PROVISIONS.**



**Section 14.01. Property, Grants, Endowment.** The Corporation shall have the power to own property, apply for and receive grants, accept bequests, and establish and maintain an endowment fund for carrying out the purposes of the Corporation, as stated herein.

**Section 14.02. Custody, Housing, Disposition of Collections.** The Board of Directors shall make provision for the custody and housing of all material of historic value received and accepted by the Corporation. No artifact that has been accepted as the result of a donation or by purchase may be disposed of or returned to the donor or their heirs unless provision is made to assure that there is compliance with all rules and regulations of the Internal Revenue Code of 1986, Section 170, as relates to charitable contributions.

**Section 14.03. Indemnification of Officers, Directors, Employees.** The Corporation may indemnify any officer, director, employee or volunteer who is sued for actions done in good faith for the benefit of the Corporation and in the performance of their duties for the Corporation, as permitted by law. Indemnification may be covered through the purchase of insurance, fidelity bonds, or by other means.

**Section 14.04. Dissolution of Corporation.**

- a. *Process of Dissolution.* The Board of Directors shall follow the procedures for Voluntary Dissolution By Board Members And Members With Voting Rights as set forth in the Minnesota Nonprofit Corporation Act, 317A.721. The corporation shall be dissolved upon a majority vote in favor of a plan of dissolution conducted at a duly called meeting of members with voting rights. Written notice must be given to each member with voting rights in accordance with the manner provided in section 317A.435. Upon an affirmative vote, the Board shall start the dissolution process in accordance with sections 317A.723 to 317A.735, 317A.811.
- b. *Disposition of Collections.* Upon the dissolution of the Corporation, the officers and or Board of Directors, after paying, or making provision for the payment of, all the liabilities of the Corporation, shall offer to the Minnesota Historical Society (a non-profit, tax-exempt organization), or some other 501 (c) (3), the right of first refusal to all collections in the Corporation's possession. No disposition may be made which would not qualify as a charitable contribution under Section 170 (c) (1) or (2) of the Internal Revenue Code of 1986, as now enacted or hereafter amended. Should the assets not be so disposed of, they shall be disposed of by the District Court of Hennepin County, exclusively for such purposes or to such organization(s) as said court shall determine.

**Section 14.05.** The members, officers and directors of the Corporation shall have no personal liability for the debts of the Corporation.

## **ARTICLE FIFTEEN – AMENDMENTS**

**Section 15.01.** These Bylaws may be amended or restated by the affirmative vote of a majority of the Regular Members in attendance at the annual meeting of the members. The Governance Committee shall recommend amendments for consideration by the membership. In addition, any Regular Member present at the annual meeting of the members may offer a motion to amend or restate the Bylaws from the floor and, upon such a motion receiving a second from another Regular Member, such amendment shall be placed into consideration.

The undersigned, Secretary of the Lake Minnetonka Historical Society, hereby certifies that these Bylaws of the Corporation were adopted at a meeting of the Board of Directors duly held on \_\_\_\_\_ and became effective immediately.