



BYLAWS OF ERNEST C. OBERHOLTZER FOUNDATION

ARTICLE I – NAME AND PURPOSE

Section 1 - Name: The name of the foundation is Ernest C. Oberholtzer Foundation (Oberholtzer Foundation). It shall be a nonprofit organization incorporated under the laws of the State of Minnesota.

Section 2 - Purpose: The Oberholtzer Foundation is organized for charitable, scientific and educational purposes. Its purpose is to foster and maintain Ober's legacy and north woods island home as a source of inspiration, renewal and connection to Indigenous Peoples, kindred spirits, and the natural world.

ARTICLE II – MEMBERSHIP

Section 1 - Membership: The board of directors shall be the membership of the organization.

ARTICLE III - BOARD OF DIRECTORS

Section 1 - Board role, size and compensation: The board is responsible for overall policy and direction of the foundation, and delegates responsibility of day-to-day operations to the staff and committees. The board shall have **up to 15, but not fewer than 9 members**. The board receives no compensation other than reasonable and documented expenses.

Section 2 - Terms: All board members shall serve **three-year terms**, and are eligible for re-election for **up to three consecutive terms or 9 years**. A term shall be defined as starting and ending at the foundation annual meeting. The board will have staggering numbers of terms to prevent an entire turnover of the board at one time.

Section 3 - Meetings and Notice: The board shall meet **at least four times a year**, at an agreed upon time and place. An official board meeting requires that each board member have written notice at least **three weeks** in advance.

Section 4 - Board Elections: Re-election of current directors to the next term or election of new directors will occur as the first item of business **at the final meeting of the fiscal year**. Directors will be nominated by a majority vote of the current board of directors. **The board development committee** shall act as the nominating committee for purposes of board elections.

Section 5 - Election Procedures: New directors shall be elected by a **majority** of directors present at duly convened board meeting, provided there is a quorum. Directors so elected shall serve a term beginning on the first day of the next fiscal year.

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Section 6 - Quorum: A quorum must be attended by at least **fifty percent** of board members for business transactions to take place and motions to pass.

Section 7 - Officers and Duties: There shall be **four officers** of the board, consisting of chair, vice chair, secretary, treasurer.

The **chair** shall convene regularly scheduled board meetings, shall preside or arrange for other members of the executive committee to preside at each meeting in the following order: vice-chair, secretary, treasurer.

The **vice-chair** shall perform additional duties as requested by the chair.

The **secretary** shall be responsible for keeping records of board actions, including overseeing the taking of minutes at all board meetings, meeting notices and assuring that corporate minutes are maintained.

The **treasurer** shall make a report at each board meeting. The treasurer shall chair the finance committee, assist in the preparation of the annual budget, help develop fundraising plans, make financial information available to board members and the public and ensure that appropriate financial records are maintained.

Section 8 – Vacancies: A board vacancy may be filled by a **majority vote** of the Directors present at a duly held meeting. When a vacancy on the board exists mid-term, the board development committee must receive nominations for new members from present board members **three weeks** in advance of a board meeting. These nominations shall be sent out to board members with the regular board meeting announcement, to be voted upon at the next board meeting. These vacancies will be filled only to the end of the particular board member's term. They will begin their service at the next scheduled board meeting.

Section 9 - Resignation, termination and absences: Resignation from the board must be **in writing** and received by the secretary. A board member shall be terminated from the board due to **more than three unexcused absences** from board meetings in a year. A board member may be removed for other reasons by a **three-fourths vote** of the remaining directors at a regular or special meeting of the board, provided notice of such a meeting states removal among its purposes.

Section 10 - Special Meetings: Special meetings of the board shall be called upon the request of the **chair, or one-third of the board**. Notices of special meetings shall be sent out to each board member **at least one week** in advance.

Section 11 - Remote communication for meetings: Any meeting of directors may be conducted solely by one or more means of remote communication through which all directors may participate in the meeting, if notice of the meeting is given as described in Section 3 and Section 10 if the number participating is sufficient to constitute a quorum as described in Section 6. Remote communication includes but is not limited to telephone, video, the Internet, or such other means by which persons may communicate with each other on a substantially simultaneous

basis. Participation in a meeting by any of the above-mentioned means constitutes attendance at a meeting.

Section 12 - Action without a meeting: Upon initiative of the board chair or executive committee, an action that may be taken at a regular or special meeting may be taken without a meeting if the Executive Director mails or electronically delivers a ballot to every director entitled to vote on the action. The ballot must set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by ballot is valid only if the number of votes cast by ballot meets quorum requirements.

ARTICLE IV – COMMITTEES

Section 1 - Committee formation: The board may create ad hoc committees as needed, such as fundraising, public relations, events, etc. The board chair appoints all committee chairs.

Section 2 - Executive Committee: The four officers serve as the members of the executive committee. Except for the power to amend the Articles of Incorporation and bylaws, the executive committee shall have all the powers and authority of the board of directors in the intervals between meetings of the board of directors, and is subject to the direction and control of the full board. Any actions that are taken by the executive committee **must be reported to the Board of Directors** at the first possible meeting of the board for approval. A quorum of the executive committee shall be **75 percent** of the officers.

Section 3 - Finance Committee: The treasurer is the chair of the finance committee, which includes three other board members. The finance committee is responsible for developing and reviewing fiscal procedures, fundraising plans, and the annual budget with staff and other board members. The board must approve the budget and all expenditures must be within budget. Any major change in the budget must be approved by the board. The fiscal year shall be the calendar year. Annual reports are required to be submitted to the board showing income, expenditures, and pending income. The financial records of the organization are public information and shall be made available to board members and the public.

ARTICLE V – DIRECTOR AND STAFF

Section 1 – Executive Director: The executive director is hired by the board. The executive director has day-to-day responsibilities for the organization, including carrying out the organization’s goals and policies and supervising staff. The executive director will attend all board meetings, report on the progress of the organization, answer questions of the board members and carry out the duties described in the job description. The board can designate other duties as necessary.

ARTICLE VI - AMENDMENTS

Section 1 - Amendments: These bylaws may be amended, when necessary, by **two-thirds majority** of the full board of directors. Proposed amendments must be provided with regular board materials in accordance with these bylaws.

ARTICLE VII - INDEMNIFICATION

Every person who is or shall have been a director, or officer of the Oberholtzer Foundation and the personal representatives of that person shall be indemnified by the Oberholtzer Foundation against all costs and expenses reasonably incurred by or imposed upon that person in connection with or resulting from any action, suit or proceeding to which that person may be made a party by reason of being or having been a director or officer of the Oberholtzer Foundation or of any subsidiary or affiliate thereof, except in relation to such matters as to which that person shall finally be adjudicated in such an action, suit or proceeding to have acted in bad faith and to have been liable by reason of willful misconduct in the performance of duties as such directors or officer. Costs and expenses shall include, among other things, attorneys' fees, damages and reasonable amounts paid in settlement.

Certification

These bylaws were approved at a meeting of the board of directors by a **two-thirds majority vote** on February 26, 2022.

Secretary _____

Date _____

Approved February 26, 2022