

BYLAWS

RIVER FALLS LIBRARY FOUNDATION, INC.

ARTICLE I: MISSION STATEMENT

The Mission of the River Falls Library Foundation is to support the River Falls Public Library in its efforts to enrich lives and build community by connecting people with information, ideas, spaces and opportunities while responsibly managing funds contributed to the Foundation.

ARTICLE II: MEMBERSHIP

Section 1. Qualifications and Conditions. Any natural person, corporation, association, or organization shall be eligible for membership in the Foundation. An applicant shall be admitted to membership on payment of membership dues as determined from time to time by the Board of Directors. Honorary lifetime membership shall be conferred by action of the Board of Directors. Memberships shall not be transferable but may be surrendered.

Section 2. Classification of Members. Membership shall consist of two types as follows: Annual and Honorary. All members shall be entitled to vote. No person may hold more than one type of membership. The Board of Directors shall have the authority to set forth the requirements for each type of membership.

Section 3. General Voting Rights. An Annual Meeting of the membership of the Foundation shall be called in January of each year, specifically to elect a requisite number of Directors and to hear a report of the affairs of the Foundation. At any regular or special meeting of the members of the Foundation, each voting member in good standing shall be entitled to one vote on any question or issue voted on by the membership, except that in the election of Directors each such

member shall have as many votes as there are directorships to be filled at the election.

Except as otherwise provided by law, or these By-Laws, all matters voted on by the members at any meeting shall be decided by vote of the majority of the members present, provided however that in any election of Directors, the number of directorships to be filled shall be filled by those candidates who receive the highest number of votes cast, without regard to the presence or absence of an absolute majority in any case.

Section 4. Power and Rights of Members. Members in good standing shall have the power:

1. To elect the Directors of the Foundation at the Annual Meeting of members.
2. To remove from office any Director or Officer for good and sufficient cause, at a regular or special meeting.
3. To hear, consider, and approve or disapprove reports of the Board of Directors, Officers, and Committees of the Foundation.
4. To hear and act as final arbiter in any dispute between or concerning the Directors, the Officers, or individual members.
5. To amend these By-Laws by majority of all the voting members in good standing; and to waive or suspend any By-Laws by resolution adopted by a two-thirds majority of the whole active membership.

Members may adopt resolutions for the guidance and direction of the Foundation at any Annual or special meeting, and such resolutions shall be

binding on the Board of Directors and continue in effect until the next Annual Meeting of members. Each voting member shall have the right at reasonable times to inspect the books of accounts and membership records of the Foundation, on written request to the Secretary.

Section 5. Termination or Suspension of Membership. Membership in the Foundation, and all rights incident thereto, shall be terminated by one of the following:

1. Written resignation of the member submitted to the Secretary.
2. Failure to pay the required dues.
3. The death of a member.
4. The expulsion, following a hearing before the Board of Directors, of a member for a willful violation of or failure to comply with the Articles of Incorporation, By-Laws, or the duly promulgated rules and regulations of the Foundation.

ARTICLE III: BOARD OF DIRECTORS

Section 1. General Powers. The affairs of the corporation shall be managed by its Board of Directors, which shall be selected by and from among the Members.

Section 2. Number, Tenure, and Qualifications. The number of Directors shall be seven. Terms shall be for two years. A Director must be Member of the Foundation.

Section 3. Regular Meetings. The Board shall meet regularly.

Section 4. Special Meetings. Special meetings of the Board may be called by or at the request of the President or any three Directors. The person or persons authorized to call special meetings of the Board may fix any place and time as the place and time for holding any special meetings of the Board called by them.

Section 5. **Notice.** Notice of any special meeting of the Board of Directors shall be given at least three days prior thereto by written notice delivered personally or sent by mail or email to each Director at their address as shown on the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed with postage thereon prepaid. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, unless the Director attends a meeting for the sole Mission of objecting to the transaction of any business at that meeting because it is not lawfully called or convened. The business to be transacted at the meeting shall be specified in the notice or waiver of notice of such meeting.

Section 6. **Compensation.** All Members of the Board of Directors shall serve without compensation. Nothing herein shall be construed to preclude any Director from serving the corporation in another capacity and receiving compensation therefore. Moreover, the Board may approve reimbursement for expenses incurred by any Director in furtherance of the activities of the corporation.

Section 7. **Vacancies.** The Officers may at any time appoint a successor to fill any vacancy on the Board. A Director selected to fill a vacancy shall serve for the unexpired term of his/her predecessor in office. The Officers by definition are Chair, Vice-President, Treasurer and Secretary.

Section 8. **Quorum and Voting.** A majority of voting Members shall constitute a quorum for the transaction of any business at any regular or special meeting of the Board.

A simple majority of the Board Members present at any meeting shall constitute the passage of any motion.

Section 9. Conflict of Interest. No contract or other transaction between the Foundation and one or more Foundation Directors or between the Foundation and any other corporation, firm, association or entity in which one or more Foundation Directors are also Directors or Officers or have material financial interests, shall be either void or voidable because of the fact of such relationship or interest, nor because such Director or Directors are present at the Foundation board meeting which authorizes, approves or ratifies any such contract or transaction, nor because an interested Director votes for the Mission of such authorization, approval or ratification, so long as:

(1) the existence of such relationship or interest is disclosed or known to the Board of Directors prior to its authorization, approval or ratification of the contract or transaction and the vote of approval is sufficient for that Mission without counting the vote of such interested Director(s); or

(2) the contract or transaction is fair and reasonable to the corporation. Common or interested Directors may be counted in determining the presence of a quorum at a meeting with the Board of Directors that authorizes, approves or ratifies such contract or transaction.

Section 10. Removal. Any Director of the corporation may be removed from office by the affirmative vote of a majority of either the Membership or the Board of Directors in attendance at any meeting at which a quorum is present, so long as the notice of such meeting includes the possibility of such removal as an item of business to be

undertaken at the meeting. Any Director may be removed by such an affirmative vote if, in the opinion of such majority, the best interest of the corporation will be so served, or if, in the opinion of such majority, other sufficient cause exists for removal. The removal of a Director shall be without prejudice to the contract rights, if any, of the Director so removed. Election as a Director of the corporation shall not in and of itself create contract rights. Such removal shall be with or without cause, but the Director shall be given an opportunity to be present and to be heard at the meeting at which the removal is considered.

Section 11. **Library Director.** The Director of the River Falls Public Library shall be an *ex officio* non-voting Member of the Board. The Director may, however, be elected to the Board as a voting Member should the Membership wish to do so.

ARTICLE IV: OFFICERS

Section 1. **Designation of Officers.** The Officers of the corporation shall be a President, Vice-President, Secretary, Treasurer, and such other Officers as may be elected in accordance with the provisions of this article. No person shall hold more than one office.

Section 2. **Election and Term of Office.** The Officers shall be appointed annually by the Board at the Annual Meeting.

Section 3. **Removal.** Any Officer of the corporation may be removed from office by the affirmative vote of either a majority of the Board of Directors or majority of the Membership at any meeting of the at which a quorum is present, so long as the notice of such meeting includes the possibility of such removal as an item of business to be undertaken at the meeting. Any Officer may be removed by such

an affirmative vote if, in the opinion of such majority, the best interest of the corporation will be served, or if, in the opinion of such majority, other sufficient cause exists for removal. The removal of an Officer shall be without prejudice to the contract rights, if any, of the Officer so removed. Election as an Officer of the corporation shall not in and of itself create contract rights. Such removal shall be with or without cause, but the Officer shall be given an opportunity to be present and to be heard at the meeting at which the removal is considered.

Section 4. Vacancies. A vacancy in any 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 oversee the smooth and effective operation of the Board and shall perform all duties by law required of such Officer. Specifically, the President shall serve as presiding Officer of the Board, determine the need for Board action and set the agenda for Board meetings

Section 6. Vice President. In the absence of the President or in the event of his/her inability or refusal to act, the Vice President 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. The Vice President shall perform such other duties and have such other authority as from time to time may be delegated or assigned to him/her by the President or the Board of Directors.

Section 7. Treasurer. The Treasurer shall have the care and custody, and be responsible for, all funds and securities of the corporation; receive and give receipts for monies due and payable to the corporation from any source whatsoever; deposit

all such money in the name of the corporation in such banks, trust companies, or other depositories as shall be selected in accordance with these Bylaws; and in general perform all of the duties incidental to the office of Treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors. Records of all financial transactions and of the financial condition of the corporation shall be submitted to the Board of Directors at its regular meetings and whenever requested by the Board.

Section 8. **Secretary.** The Secretary shall keep the minutes of the meetings of the Members and of the Board of Directors, and in general perform all duties incidental to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors.

Section 9. **Bonding and Insurance.** The Board shall require appropriate bonding or insurance indemnifying the Foundation against larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, willful misapplication or other act of fraud or dishonesty, in such sum and with such sureties as the Board may deem sufficient and secure, and may authorize payment of the cost of the bond or insurance.

ARTICLE V: ASSETS AND DISTRIBUTIONS

Section 1. **Corpus.** The corpus of the Foundation shall consist of such contributions, gifts, Memberships, and bequests in whatever amount as may be contributed to, designated for or received by this corporation to be held exclusively for the Mission of the Foundation. The corporation is authorized to accept and receive any contributions by bequests, devise, gift or otherwise which may be restricted

by terms and conditions imposed by the contributor, so long as such terms and conditions will not compromise the corporation to lose its tax exempt status or are otherwise prohibited by law; and the corporation is authorized to hold, administer and apply such contributions pursuant to those terms and conditions, provided further that such terms and conditions must be completely consistent with the Mission of the corporation.

Section 2. Processing and Distributing Funds. The net income of the Foundation following the payment of all necessary expenses of administration and maintenance shall be distributed based upon the approval of the Board of Directors and applied in a manner consistent with the Mission.

Section 3. Investments. The corporation by its Board of Directors may hold, invest or reinvest any funds or properties received by it, when not otherwise specifically provided by bequest, devise, deed or gift, according to the sole judgment of the Board of Directors and subject only to the conditions of these Bylaws and the Mission of this corporation without being restricted as to diversification and investment or as to types of investment which are or hereafter may be provided by the law or any similar restrictions. The corporation may accept and retain all or any part of any property in the form received for as long a period as it sees fit, provided, however, that no action shall be taken on behalf of the corporation if such action is prohibited or will result in the denial of a tax exemption under the Internal Revenue Code and the regulations thereunder or amendments thereto. No Director or Officer of the corporation shall be liable for any loss sustained by the investments of the corporation unless such loss is the direct result of gross

negligence, intentional wrongdoing or bad faith on the part of any Officer or Director.

Section 4. **Administration of Corporation Monies.** Corporation monies shall be administered pursuant to the Articles and Bylaws of this corporation under the direction of the Board of Directors and Officers hereof. The corporation is authorized and empowered to engage or retain such agents, attorneys, accountants, investment counselors, or such other firms or persons as may be determined from time to time by the Board of Directors to be necessary and appropriate for the Mission of the corporation.

ARTICLE VI: SPECIAL CORPORATE ACTS

Section 1. **Contracts.** The Board of Directors must authorize any Officer or Officers, agent or agents, to enter into any contract or execute or deliver any instrument in the name of and on behalf of the corporation. Such authorization may be general or confined to specific instances. In the absence of other designation, all deeds, mortgages and instruments of assignment or pledge made by the corporation shall be executed in the name of the corporation by the President and the treasurer, and when so executed, no other party to such instrument or any third party shall be required to make an inquiry into the authority of the signing Officers.

Section 2. **Loans.** No indebtedness for borrowed money shall be contracted on behalf of the corporation and no evidence of such indebtedness shall be issued in its name unless authorized by or under the authority of a resolution by the Board of Directors. Such authorization may be general or confined to specific instances.

Section 3. Evidences of Indebtedness. 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 as have been previously set forth herein, or as shall from time to time be determined by or under the authority of a resolution of the Board of Directors.

Section 4. Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as may be selected by or under the authority of a resolution of the Board of Directors.

Section 5: Receipt and Disposition of Property. The corporation may receive and accept property, either real, personal or mixed, by way of gift, bequest or devise, from any person, firm, trust or corporation, which property may be held, administered, sold, transferred, or otherwise disposed, by appropriate Officers of the corporation. However, no gift, bequest or devise of any property shall be received and accepted by the corporation if it be conditioned or limited in a manner which is inconsistent with the Mission of the corporation, or with the maintenance of the tax exempt status of the corporation or in any other way prohibited by law. The principal and income of all property received and accepted by the corporation shall be held, administered and invested to advance the Mission of the corporation. The corporation may make payments or distributions from income in advancement of the Mission of the corporation. The funds of the corporation may be invested in any property or securities deemed prudent in the judgment of the Board of Directors, and this judgment may be exercised with the assistance of any

independent outside investment counsel, bank or trust company or other depositories as may be selected by or under the authority of a resolution of the Board of Directors.

ARTICLE VI: INDEMNIFICATION

Section 1. Indemnification. The corporation shall indemnify all of its Officers and Directors and prior Officers and Directors to the fullest extent now or hereafter permitted by the Wisconsin Nonstock Corporation Law. Every person who is or was a Director or Officer of this corporation (together with the heirs and personal representatives of such person) shall be indemnified by the corporation against all loss, costs, damages, and expenses (including reasonable attorneys fees) asserted against, incurred by or imposed upon him/her in connection with or resulting from any claim, action, suit or proceeding, including criminal proceedings, to which he/she has made a party by reason of his/her being or having been such Officer or Director, except as to such matters as to which he/she shall be finally adjusted in such action, suit or proceeding to be liable for gross negligence or willful misconduct in the performance of his/her duty as such Director or Officer in relation to the matter involved. This indemnification shall be satisfied by providing adequate Directors and Officers liability policy.

ARTICLE VIII: AMENDMENTS

These Bylaws may be amended, altered, repealed or added to at any regular meeting of the Board of Directors by affirmative vote of two-thirds of the Board entitled to vote; provided that notice, setting forth the proposed amendment shall have been mailed to all Directors at least five calendar days prior to the date of such meeting.

ARTICLE IX: EXEMPTION DISCLOSURE

Section 1. **Mission.** Said corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purpose, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

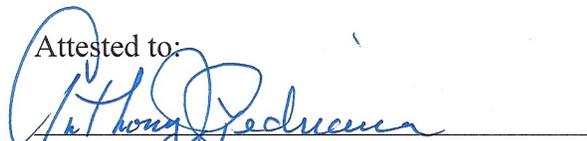
Section 2. **Dissolution.** On the dissolution of the organization, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not disposed of shall be disposed of by a court of competent jurisdiction in the county in which the principal office of the organization is then located, exclusively for such purpose or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purpose.

BYLAWS UNANIMOUSLY ADOPTED BY THE BOARD OF DIRECTORS ON

OCTOBER 30th, 2019


Karen Montgomery, President

Attested to:


Anthony Pedriana, Secretary

First adopted May 15, 1989