

**BYLAWS
of
SCHOOL ADMINISTRATORS CHARITABLE
and
EDUCATIONAL FOUNDATION**

**ARTICLE I
OFFICES; CORPORATE SEAL**

Section 1.1 Registered Office. The registered office of the corporation in the State of Minnesota shall be located in the city, town, or other community specified in the articles of incorporation or any amendment or restatement thereof or in a certificate of change of registered office filed with the Secretary of State of Minnesota.

Section 1.2 Other Offices. The corporation may have such other offices, within or without the State of Minnesota, as the board of directors may from time to time determine.

Section 1.3 Seal. The corporation shall not have a corporate seal.

**ARTICLE II
MEMBERS**

Section 2.1. Qualification; Number. The articles of incorporation provide that the directors of the corporation shall be the only members of the corporation. Accordingly, the qualifications of members shall be those of directors, and the number of members shall be limited to the number of persons who shall from time to time comprise the board of directors, all as provided in Sections 3.2 and 3.3 hereof.

Section 2.2. Property and Voting Rights. No member shall have any right, title, or interest in or to any of the property or assets of the corporation and, in accordance with the articles of incorporation, members shall have voting rights only as directors.

Section 2.3 Meetings. Since the directors are the only members of the corporation and have voting rights only as directors and not as members, there shall be no meetings of the members as such.

**ARTICLE III
DIRECTORS**

Section 3.1 General Powers. The property, affairs and business of the corporation shall be managed by the board of directors.

Section 3.2 Qualifications. Directors of the corporation shall be natural persons of full age and shall be members in good standing of the Minnesota Association of School Administrators (MASA); Active, Retired or Business Partners or the Association.

Section 3.3 Manner of Election; Term of Office; Number. Directors of the corporation shall be appointed by the board of directors of MASA following nomination by the directors of the corporation. Each director so appointed shall hold office of the term specified by the MASA board at the time of his/her appointment; provided, however, that no director shall be elected for a term of more than three years. The number of directors shall be not less than twelve (12), but from time to time the number may be increased by action of the board of directors of MASA.

Section 3.4 Ex Officio Director. The Executive Director of MASA shall serve as an ex officio member of the board of directors. The ex officio director shall not, however, have voting rights as director, nor shall the ex officio director be included in determining the number of directors of the corporation or whether a quorum is present at any meeting of the board.

Section 3.5 Organization. At each meeting of the board of directors, the Executive Director of MASA or his/her designee shall act as secretary of the meeting.

Section 3.6 Resignation. A director may resign at any time giving written notice to the president or to the secretary of the corporation. The resignation of a director shall take effect at the time specified therein, or, if no time is specified therein, upon receipt by the officer of the corporation to whom such written notice is given; unless otherwise specified therein. Acceptance of such resignation shall not be necessary to make it effective.

Section 3.7. Vacancies. Any vacancy in the board of directors caused by death, disqualification, resignation, removal, an increase in the number of directors in accordance with Section 3.2 hereof, or any other cause, may be filled by nomination of the directors of the corporation and confirmed by the board of directors of MASA. The vacancy so filled shall be for the remainder of the term of the resigning director unless otherwise specified.

Section 3.8. Place of Meetings. The board of directors may hold its meetings at such place or places, within or without the State of Minnesota, as it may from time to time determine.

Section 3.9 Annual Meeting. An annual meeting, usually the fourth quarterly meeting held in May, of the board of directors shall be held for the purpose of electing the officers of the corporation and for the transaction of such other business as shall come before the meetings. Notice of such meeting shall be given as provided in Section 3.11 hereof for special meetings of the board of directors, unless excused in accordance with said Section 3.12.

Section 3.10. Regular Meetings. Regular meetings of the board of directors shall be held quarterly, within or without the State of Minnesota as the board may determine by resolution adopted by a majority of the total number of directors. Notice of regular meetings need not be given.

Section 3.11. Special Meetings. Notice. Special meetings of the board of directors shall be held whenever called by the president or by any one of the directors. Notice of each such special meeting shall be mailed to each director, addressed to him/her at his/her residence or usual place of business, at least two days before the day on which the meeting is to be held, or be delivered to him/her personally or by telephone, not later than one day before the day on which the meeting is to be held. Each such notice shall state the time and place of the meeting, but need

not state the purposes thereof except as otherwise expressly required by the laws of the State of Minnesota or these Bylaws.

Section 3.12. Notice Excused. Notice of any meeting of the board of directors need not be given to any director who shall be present at such meeting, and any meetings of the board shall be a legal meeting without any notice thereof having been given if all of the directors of the corporation then in office shall be present thereat or waive such notice in writing before, at, or after such meeting.

Section 3.13. Quorum and Manner of Acting. Except as otherwise provided by the laws of the State of Minnesota or by these bylaws, ten directors are required to constitute a quorum for the transaction of business at any meeting of the board of directors, and the act of the directors present at any meeting at which a quorum is present shall be the act of the board. In the absence of a quorum the secretary may present the action of the directors present by mail or other means to the absent directors. Their consent to the action items made shall constitute official action of the board. If 100 percent consent to action by absent directors is not achieved then the matter is deferred to the next meeting of the board of directors.

Section 3.14. Removal of Directors. Any director may be removed, either with or without cause, at any time, by action of the board of directors of MASA, and the vacancy in the board of directors caused by any such removal shall be filled in the manner specified in Section 3.7 hereof.

Section 3.15. Proxies. A director shall not appoint a proxy for himself nor shall he/she vote by proxy.

Section 3.16. Committees. The board of directors may appoint an executive committee, which shall be comprised of two or more officer directors, and delegate to such committee any of the powers and authority of the board, except as otherwise prohibited by these bylaws, the articles of incorporation, or the laws of the State of Minnesota or these bylaws, the board of directors, or if the board does not act, the committees, shall establish rules and regulations governing the manner in which the committee shall act. Notice of all meetings or any committee shall be given to all members of that committee. A majority of the members of any committee shall be required to constitute a quorum for the transaction of business at any meeting of the committee, and the act of a majority of the members present at any meeting at which a quorum is present shall be the act of the committee. Committees shall keep regular minutes of their proceedings and report the same to the board from time to time as the board may require. Any committee comprised of persons, one or more of whom are not directors, shall act solely in an advisory capacity to the board.

Section 3.17. Electronic Meetings. A conference among directors, or among members of any committee designated by the board of directors, by any means of communication through which the participants may simultaneously hear each other during the conference constitutes a meeting of the board or the committee, if the same notice is given of the conference as would be required for a meeting, and if the number of persons participating in the conference would be sufficient to constitute a quorum at a meetings. Participation in a meeting by that means constitutes presence in person at the meeting. A director may participate in any other meeting of the board or committee designated by the board by any means of communication through which the director, other persons so participating, and all persons physically present at the meeting may

simultaneously hear each other during the meeting. Participation in such a meeting by that means constitutes presence in person at the meeting.

Section 3.18. Action without a Meeting. Any action that could be taken at a meeting of the board of directors or that executive committee, if one be constituted, may be taken without a meeting when authorized in writing signed by all of the directors or all of the members of the executive committee, as the case may be.

ARTICLE IV **OFFICERS**

Section 4.1. Number. The officers of the corporation shall be a president, president-elect, secretary and treasurer.

Section 4.2. Election, Term of Office, and Qualifications. The officers shall be elected annually by the board of directors, and, except in the case of officers appointed in accordance with the provisions of Section 4.10 hereof, each shall hold office until the next annual election of officers or until his/her successor is elected and qualifies, or until his earlier death, disqualification, resignation, or removal. The president and president elect shall be elected from among the directors of the corporation. The treasurer of the corporation is the elected treasurer of MASA, and the Executive Director of MASA serves as the Secretary of the corporation.

Section 4.3. Resignations. Any officer may resign at any time by giving written notice of his/her resignation to the board of directors, the president, or secretary of the corporation. Any such resignation shall take effect at the time specified therein, or, if no time is specified therein, upon receipt thereof by the board of directors, president, or secretary of the corporation; unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.4. Removal. Any officer may be removed, either with or without cause, by a vote of the board of directors at a meeting called for that purpose, which purpose shall be stated in the notice or waiver of notice of such meeting unless all the directors of the corporation shall be present.

Section 4.5. Vacancies. A vacancy in any office because of death, disqualification, resignation, removal, or any other cause shall be filled for the unexpired portion of the in the manner prescribed in these bylaws for election or appointment to such office.

Section 4.5. President. The president shall be the chief executive officer of the corporation and shall have general and active management of the business and affairs of the corporation. When present, he/she shall preside at all meetings of the board of directors and the executive committee, if one be constituted. He shall see that all orders and resolutions of the board of directors are carried into effect. He may execute and deliver in the name of the corporation (except in cases in which such execution and delivery shall be expressly delegated by the board or these bylaws to some other officer or agent of the corporation or shall be required by law to be otherwise executed and delivered) any deeds, mortgages, bonds, contracts, or other instruments pertaining to the business of the corporation. The president shall perform such other duties as

may from time to time be prescribed by the board of directors, and, in general, shall perform all duties usually incident to the office of president.

Section 4.7. President Elect. A president elect shall be elected by the board of directors and shall have such powers and shall perform such duties as may be specified in these bylaws or prescribed by the board or by the president. In the event of absence or disability of the president, the president elect shall succeed to the power and duties of the office of president. Upon completion of a one year term as president elect, the president elect shall become the president of the corporation.

Section 4.8. Secretary. The secretary shall be the Executive Director of MASA and he/she or designee shall record proceedings of all meetings of the board of directors and the executive committee. He/she shall keep a register of the names and addresses of all members of the corporation and shall at all times keep on file a complete copy of the articles of incorporation and all amendments and restatements thereof and a complete copy of these bylaws and all amendments and restatements hereof. He/She shall give proper notice of meetings of the board of directors. He shall perform such other duties as may from time to time be prescribed by the board of directors and, in general, shall perform all duties incident to the office of secretary.

Section 4.9. Treasurer. The treasurer shall be the elected treasurer of MASA and shall perform the following duties:

Keep accurate accounts of all monies of the corporation received or disbursed.

Deposit all monies, drafts, and checks in the name of, and to the credit of, the corporation in such banks and depositories as the board of directors shall from time to time designate.

Endorse for deposit all notes, checks, and drafts received by the corporation.

Disburse the funds of the corporation as ordered by the board of directors, making proper vouchers therefore.

Render, whenever required, an account of all transactions as treasurer and of the financial condition of the corporation.

Perform other duties as may from time to time be prescribed by the board of directors or by the president, and in general, perform all duties incident to the office of treasurer.

Section 4.10. Other Officers, Agents and Employees. The corporation may have such other officers and agents as may be deemed necessary by the board of directors, who shall be appointed in such manner, have such duties, and hold their offices for such terms as may be determined by resolution of the board of directors.

Section 4.11. Bond. The board of directors shall from time to time determine which is any, officers of the corporation shall be bonded and the amount of each bond. The treasurer shall be covered by the bond provided as treasurer of MASA.

ARTICLE V

FINANCIAL MATTERS

Section 5.1. Books and Records. The board of directors of the corporation shall cause to be kept:

- (a) records of all proceedings of the board of directors and the executive committee, if one be constituted; and
- (b) such other records and books of account as shall be necessary and appropriate to the conduct of the business of the corporation.

Section 5.2. Documents Kept at MASA Office. The board of directors shall cause to be kept at the MASA office, the corporation originals or copies of:

- (a) records of all proceedings of the board of directors and the executive committee, if one be constituted;
- (b) all financial statements of the corporation; and
- (c) the articles of incorporation and bylaws of the corporation and all amendments and restatements thereof.

Section 5.3. Accounting System; Audit. The board of directors shall cause to be established and maintained, in accordance with generally accepted accounting principles applied on a consistent basis, and appropriate accounting system for the corporation. The board shall cause the records and books of account of the corporation to be audited at least once in each fiscal year and at such other times as it may deem necessary or appropriate and may retain such person or firm for such purposes as it may deem appropriate. With approval of the MASA board of directors, the annual audit for this corporation shall be performed and reported as part of the scope of the annual audit for MASA.

Section 5.4. Fiscal Year. The fiscal year of the corporation shall be determined by the board of directors and shall be the same as that of MASA, July 1 – June 30.

Section 5.5. Checks, Drafts, and Other Matters. All checks, drafts, or other orders for the payment of money and all notes, bonds, or other evidence of indebtedness issued in the name of this corporation shall be signed by such officer or officers, agent or agents, employee or employees of the corporation and in such manner as may from time to time be determined by resolution of the board of directors.

ARTICLE VI

WAIVER OF NOTICE

Section 6.1. In General. Whenever any notice whatsoever is required to be given by the articles of incorporation, these bylaws, or the laws of the State of Minnesota, such notice may be waived in writing, signed by the person or persons entitled to such notice, whether before, at, or after the time stated therein or before, at, or after any meeting referred to therein.

ARTICLE VII

INDEMNIFICATION

Section 7.1. In General. The corporation shall indemnify each person who is or was a director, officer, or agent of the corporation, together with each person who is or was serving the corporation as an appointed representative to some other corporation or entity, for actions taken and decisions made by such persons on behalf of this corporation, to the full extent required by the laws of the State of Minnesota. The corporation may provide and maintain insurance on behalf of any person so indemnified.

ARTICLE VIII
AMENDMENTS

Section 8.1. In General. The board of directors may amend these bylaws, as from time to time amended or restated, to include or omit any provision that lawfully could be included or omitted at the time such amendment or restatement is adopted. Any number of amendments or an entire revision or restatement of the bylaws either (a) may be submitted and voted on at a single meeting of the board of directors and be adopted at such meeting, a quorum being present, on receiving the affirmative vote of not less than two-thirds of the total number of directors of the corporation, or (b) may be adopted, in accordance with Section 3.18 hereof, by a writing signed by all the directors of the corporation.

Last revision: April, 2014 (Amendment 3.13);
January, 2002 (Amendment 3.3)