

BY LAWS OF THE ENVIRONMENTAL EDUCATION FOUNDATION, INC.

ARTICLE ONE – NAME, OFFICE, AND PURPOSE

- 1.01 The name of the corporation is "~~THE ENVIRONMENTAL EDUCATION FOUNDATION, INC.~~"
- 1.02 The corporation shall maintain in the State of Wisconsin a registered office and a registered agent at such office and may have other offices within or without the state. The principal office of the corporation shall be in the Geneva Lake area.
- 1.03 The purposes of the corporation are as follows:
- (1) To provide scholarships or awards to qualified high school, college, and graduate students, with preference to those who attend or attended a high school located in the Geneva Lake area, and who have demonstrated significant interest in an environmental science and intend to further their study in the field.
 - (2) To provide scholarships to qualified high school students at the same high schools described above who will attend field courses offered by Wisconsin Department of Natural Resources or similar short courses. Also, to provide scholarships to qualified grade school students in the school districts in which the high schools described above are located, who will attend field courses in the nature camps offered by the Wisconsin DNR and the University of Wisconsin System.
 - (3) To administer all gifts and grants of money or property, real or personal, by corporations, partnerships, and natural persons for the purpose of providing such scholarships.
 - (4) To do all and everything necessary to accomplish the purposes herein before mentioned either alone or in association with other individuals, corporations or partnerships, including federal, state, county, and municipal bodies and in general, to do any and all things which a natural person could do, or which now or hereafter may be authorized by law, and in general to do or perform such acts and transact such business in connection with the foregoing purposes, which are not inconsistent with law.
 - (5) If, in any one year, after all of the scholarships and expenses have been covered and there is a surplus of funds available, the Corporation may vote to financially support a program, project or activity that will promote environmental education and/or create awareness to environmental issues in the Geneva Lake Area.
- 1.04 It is intended that awards be made annually. Potential recipients may apply to the corporation for awards, or they may be nominated by others who know of their qualifications. Recipients shall be of good to excellent academic standing, and they shall have demonstrated an interest in the environmental sciences and intend to further their study in an environmental field. They shall be recommended by the appropriate committees of their respective schools and may be interviewed by the members of the

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Geneva Lake Association. Presentation of the awards shall be made by a member of the Geneva Lake Association or by an appropriate designee. The amounts of the awards shall be decided annually by the Board of Directors. While it is intended that awards shall be made annually, it should be realized that if suitable recipients are not available or if the corporation does not have sufficient funds, awards may not be made in some years.

ARTICLE TWO - MEMBERS

- 2.01 The Corporation shall have no members. The Board of Directors shall be elected by the members of Geneva Lake Association, Inc., from among its members at the annual meeting of the Association.

ARTICLE THREE – BOARD OF DIRECTORS

- 3.01 The affairs of the corporation shall be managed by its Board of Directors.
- 3.02 The number of directors shall be established from time to time at any annual or regular meeting, or at a special meeting called for that purpose, but in no event shall the number of directors at any time be less than nine (9) nor more than fifteen (15).
- 3.03 The members of the Board of Directors shall be elected for terms of three (3) years each, with one-third (1/3) of the directors being elected each year. No directors shall serve more than two (2) complete terms consecutively and must remain off of the Board of Directors for at least one (1) year before thereafter being reelected.
- 3.04 The President of Geneva Lake Association, and the Executive Director of the Geneva Lake Environmental Agency shall always be ex officio members of the Board of Directors, serving without election. Anything otherwise set out herein to the contrary notwithstanding, each such President's term as a member of the Board of Directors shall coincide with and terminate automatically upon the expiration of his/her term as President or Executive Director. Such members shall further have all rights and responsibilities of a Director of the Corporation, including, but limited to, the right to vote upon all matters coming before the Board.
- 3.05 Any person having served with distinction as a Director of the Foundation may be considered for service as an Honorary Director of the Foundation subject to election by the Board and has the responsibility to be an ambassador for the Foundation, supporting the Foundation and its programs with his or her contacts in the Geneva Lake Area. An honorary Director may attend and participate in meeting of the Board but will not have a vote.
- 3.06 A regular annual meeting of the Board of Directors shall be scheduled for and held during the month of July of each calendar year. Notice of the annual meeting shall be given to the members of the board in the manner and in the time as provided in Section 3.07 below. It is anticipated that said annual meeting shall take place no earlier than fourteen (14) days before nor later than the day of the Geneva Lake Association annual meeting. The Board of Directors may provide by resolution the time and place, for the

holding of additional regular meetings of the board without other notice than such resolution.

- 3.07 Special meetings of the Board of Directors may be called by or at the request of any Director. The Director who calls a special meeting may fix any place as the place for holding such special meeting. Said notice shall, to the extent required by Wisconsin law, shall also include the purpose of such meeting.
- 3.08 Unless a greater time is required by Wisconsin law, notice of any special meeting of the Board of Directors shall be given at least five (5) days prior thereto by written notice to each Director at his 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 prepaid. Notice of any meeting of the Board of Directors may be waived in writing signed either before or after the time of the meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Except as provided above, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice of such meeting.
- 3.09 Any vacancy occurring in the Board of Directors may be filled by the remaining directors. A Director appointed to fill a vacancy shall hold office until his successor shall have been elected by the members of the Geneva Lake Association, Inc. in accordance with the provisions of Section 2.01 above.
- 3.10 A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board, provided that if less than a majority of the Directors are present, a majority of the Directors present may adjourn the meeting to another time without further notice.
- 3.11 Any action which may be taken by the Board at a meeting may also be taken without a meeting if a consent in writing, setting forth the action to be taken, is signed by one hundred percent (100%) of all of the directors then in office. Actions pursuant to such a written consent shall have the same force and effect as a unanimous vote of the Board and shall be effective when the last director signs the consent (or upon such other effective date as specified in the consent).
- 3.12 The Board of Directors may permit any of all directors to participate in a regular or special meeting, or in any committee meeting, of the Board of Directors by, and may conduct such meetings through the use of any means of communication by which the following occurs:
 - 1) all participating directors may simultaneously hear or read each' communication during the meeting, or

- 2) all communication during the meeting is immediately transmitted to each participating director, and each participating director is able to immediately send messages to all other participating directors.

If a meeting will be conducted under this section, all participating directors shall be informed that a meeting is taking place at which official business may be transacted.

A director participating in a meeting conducted in a manner described in this section is deemed to be present in person at the meeting. If requested by a director, minute of the meeting shall be prepared and distributed to each director. All rules applicable to regular or special meetings of the Board shall apply to a meeting satisfying the communication and other requirements set out in this Section, and all actions shall have the same force and effect as if taken at a meeting at which all of the Directors were present in person.

ARTICLE FOUR - OFFICERS

- 4.01 The officers of the corporation shall be a President, Vice-President, Secretary, Treasurer, and such other officers as the Board may from time to time deem necessary. The Board of Directors may provide for appointment of such additional officers as they may deem in the best interest of the corporation. Any two offices may be held by the same person, except the officers of the President and Secretary. The officers shall perform such additional or different duties as shall from time to time be imposed or required by the Board of Directors, or as may be prescribed from time to time by the bylaws.
- 4.02 The officers shall be elected annually by the Board of Directors. Vacancies may be filled, or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office for one year or until his successor shall have been duly elected and shall have qualified. Election of an officer shall not of itself create contract rights.
- 4.03 Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.
- 4.04 The President shall be the principal executive officer in all activities and transactions of the organization and shall preside at all meetings of the Board of Directors and shall have general supervision of the affairs of the corporation.
- 4.05 The Vice-President shall discharge the duties of the President in the event of the absence or disability for any cause whatsoever of the latter.
- 4.06 The Secretary shall record the minutes of the meeting of the members and the Board of Directors in one or more books provided for that purpose. The Secretary shall countersign all deeds, leases and conveyances executed by the corporation, affix the seal of the corporation thereto, and to such other papers as shall be required or directed to be sealed. The Secretary shall be custodian of the corporation records, except the books and records as incidental to the duties of the Treasurer; and shall see that all notices are duly given in accordance with the provisions of these bylaws or as required by law.

4.07 The Treasurer shall keep and account for all money, credits and property, of any and every kind, of the corporation, which shall come into his hands, and keep an accurate account of all money received and disbursed and proper vouchers for money disbursed, and to render such accounts, any statements received and disbursed, and of money and property on hand, and generally of all matters pertaining to his office, as shall be required by the Board of Directors.

ARTICLE FIVE – COMMITTEES

5.01 The Board of Directors shall have the authority to appoint one or more committees as the need arises.

5.02 Thomas E. Reynolds Endowment Fund Committee

- 1) A permanent Thomas E. Reynolds Endowment Fund Committee will be appointed by the Board of Directors consisting of three (3) members. The tenure of this committee will be open for a change any time. If a vacancy occurs or a change must be made, the Board of Directors will handle.
- 2) This Committee will consist of:
 1. A member of the Thomas E. Reynolds family.
 2. A qualified high school administrator or teacher.
 3. A qualified individual, if possible, who has had experience in the interviewing of students and who is interested in the preservation and conservation of our natural resources and environment.
- 3) The responsibility of this committee will be to interview the selected winners in each of the four (4) high schools and choose one (1) qualified graduate for a four (4) year scholarship, renewable annually subject to review, at an accredited university such as The College of Natural Resources, University of Wisconsin/Stevens Point.
- 4) The student chosen must express a desire to complete a four (4) year course in the College of Natural Resources and to follow this career as a lifework.
- 5) The amount of this scholarship will be determined by the Board of Directors. Payment will be made directly to the university by July 15 of the award year.
- 6) The candidate must supply the committee at the end of each school year the courses and grade, and his or her plans for the coming year. The committee will advise our Treasurer when to mail the checks to the universities.
- 7) The students must be advised of our requirements and should be asked to keep the committee chairman posted on their progress as well as current home and school addresses.

ARTICLE SIX – CONTRACTS, CHECKS, DEPOSITS AND FUNDS

- 6.01 The Board of Directors shall authorize any officer or officers, agent or agents of the corporation to enter into any contract or execute and deliver any instrument in the name of or on behalf of the corporation and such authority may be general or confined to specific instances.
- 6.02 All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the corporation shall be signed such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolutions of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the President or the Vice-President of the corporation.
- 6.03 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 the Board of Directors may select.
- 1) The Thomas E. Reynolds Scholarship Endowment Fund must be established under a separate bank account of The Environmental Education Foundation, Inc. The capital money in this fund cannot be used. It must be wisely invested, and the income only be used for scholarships and, if necessary, for operating expense incurred by the special Endowment Fund Committee.
 - 2) The Environmental Education Foundation, Inc. will keep a separate checking account to handle the operating expense, overhead, and fund-raising expense. Income for this account will come from fund raising letters as needed to the general public around the lake.
 - 3) Our secretary and treasurer must examine every gift to make sure the donor's money is deposited to the correct account.
- 6.04 The Board of Directors are authorized to raise funds in order to accomplish its purpose by an appropriate means and may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purpose of the corporation.
- 6.05 The members of the Board of Directors are authorized to reimburse themselves for expenses incurred for services rendered in the administration of the Corporation. In no event shall any director who has made a contribution to the Corporation receive compensation therefrom.

ARTICLE SEVEN – BOOKS, RECORDS AND FISCAL YEAR

- 7.01 The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors, and committees having any of the authority of the Board of Directors. All books and records of the corporation may be inspected by any Director or his agent or attorney for any proper purpose at any reasonable time.

7.02 The fiscal year of the corporation shall begin on July 1st and end the following June 30th.

ARTICLE EIGHT – MISCELLANEOUS MATTERS

8.01 The corporation seal shall have inscribed thereon the name of the corporation and the words "Corporate Seal, Wisconsin."

8.02 Whenever any notice is required to be given under the provisions of Wisconsin Nonstock Corporation Law or under the provisions of the Articles of Incorporation or bylaws of the corporation, a waiver thereof in writing, signed by person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

8.03 The power to alter, amend or repeal the bylaws or adopt new bylaws shall be vested in the Board of Directors. Such action may be taken at any regular or special meeting. The bylaws may contain any provisions for the regulation and management of the affairs of the corporation not inconsistent with law or the Articles of Incorporation.

8.04 Indemnification and Liability

1) Indemnification. To the fullest extent permitted or required by law, including but not limited to Wisconsin Statutes Sections 181.0871 through 181.0889 (and any subsequent amendments thereto), the Corporation shall indemnify its Directors and Officers against any and all Liabilities, damages, costs and Expenses and shall advance, as incurred, any and all reasonable Expenses, incurred in any Proceeding to which any such Director or Officer is a party because he or she is a Director or Officer of the Corporation, or because he or she is responsible for the operation of the Corporation or any part thereof. The rights granted herein shall not be deemed exclusive of any other rights to indemnification against Liabilities, damages, costs and Expenses, or the advancement of Expenses to which a Director or Officer may be entitled under any written agreement, board resolution, statute or otherwise. Further, all such rights shall continue as to any person who has ceased to be a Director or Officer, and shall inure to the benefit of the heirs, executors, administrators and assigns of such person.

All capitalized terms used herein and not otherwise defined shall have the meaning set forth in Section 181.0871 of the Wisconsin Statutes.

2) Liability. Upon receipt of a request for indemnification against Liabilities and Expenses and/or advancement of Expenses pursuant to this provision, a prompt determination shall be made by a disinterested quorum of the Board, if available, or by such other means recognized by law, to determine the requesting Party's right to indemnification or advancement. If no such determination is made within thirty (30) days from the date of the request, it shall be conclusively presumed for all purposes that the requesting Party has rights to indemnification and for advancement unless, by proper resolution of the Board, said thirty (30) day deadline is extended. The Corporation may, but shall not be obligated or required to, supplement the foregoing rights to indemnification against Liability and Expenses, and/or advancement of

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Expenses by purchasing insurance on behalf of any one or more Directors or Officers, regardless of whether the Corporation shall be obligated to indemnify against Liability or advance Expenses to the Director or Officer covered by said insurance.