

WISCONSIN NEWSPAPER ASSOCIATION FOUNDATION

Changed & adopted 7/30/81

BY-LAWS

ARTICLE 1. OFFICES

- 1.1 **Principal Office.** The principal office of the Corporation shall be located at 702 North Midvale Boulevard, Madison, Wisconsin, 53705, and the Corporation may have such other offices within the State of Wisconsin as the Board of Directors may designate.
- 1.2 **Registered Office.** The registered office of the Corporation required by the Wisconsin Nonstock Corporation Law may, but need not, be identical with the principal office, and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE 2. BOARD OF DIRECTORS

- 2.1 The power to manage and control the property, business and affairs of this Corporation is completely vested in the Board of Directors with all powers possessed by the Corporation itself.
- 2.2 **Number, Tenure and Qualifications.** The number of Directors of the Corporation shall be nine (9), provided that such number may be altered by amending the Bylaws, but shall never be less than three (3). Except for the initial Board, each Director shall hold office for three years or until his successor shall have been elected, or until his death, or until he shall resign or shall have been removed in the manner hereinafter provided. A Director may resign at any time by filing his written resignation with the Secretary of the Corporation.
- 2.3 **Election of Directors.** At the first meeting of the initial Board, members shall draw lots to determine which of them shall serve an initial term of one (1), two (2) and three (3) years respectively. Thereinafter, one-third (1/3) of the members of the Board shall be elected each year at the annual meeting of the Board of Directors of the Wisconsin Newspaper Association, Inc., and shall serve for a term of three (3) years. Directors may be past officers, Directors or members of the Wisconsin Newspaper Association, Inc., but incumbent officers or directors of the Association shall not be eligible for election as Directors or officers of the Foundation.
- 2.4 **Removal.** A Director may be removed from office by the affirmative vote of two-thirds (2/3) of the members of the Board of Directors then in office taken at any regular meeting or a special meeting called for that purpose.
- 2.5 **Regular Meetings of Directors.** A regular annual meeting of the Board of Directors shall be held as soon as practicable following the annual meeting of the Wisconsin Newspaper Association, Inc. The Board of Directors may provide by resolution the time and place for the holding of additional regular meetings. The regular annual meeting and other regular meetings may be held without notice and such meetings may be held either within or without the state.
- 2.6 **Special Meetings.** Special meetings of the Board of Directors may be called by or at the request of the President, Secretary, or any two Directors. The person or persons authorized to call such meetings of the Board of Directors may fix any place either

within or without the State of Wisconsin, as the place for holding any such meeting of the Board of Directors called by them.

- 2.7 **Notice.** Notice of any special meeting shall be given at least 48 hours previously thereto by written notice delivered personally or mailed to each Director at his business address, or by telegram. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail so addressed, with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Whenever any notice whatsoever is required to be given to any Director of the Corporation under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or under the provisions of any statute, a waiver thereof in writing, signed at anytime, whether before or after the time of the meeting, by the Director entitled to such notice, shall be deemed equivalent to the giving of such notice. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting and objects thereat to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.
- 2.8 **Quorum.** A majority of the number of Directors fixed by Section 2.2 of Article 2 shall constitute a quorum for the transaction of affairs. Except as otherwise provided by the Articles of Incorporation, or these Bylaws or by statute, the act of the majority of the Directors present at a meeting at which a quorum is present, shall be the act of the Board of Directors. Although less than a quorum is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.
- 2.9 **Vacancies.** Any vacancy occurring in the Board of Directors, including a vacancy created by an increase in the number of Directors, may be filled by the affirmative vote of the majority of Directors then in office, although less than a quorum.
- 2.10 **Compensation.** The Board of Directors shall serve without Directors fees, but may establish reasonable compensation for other services to the Corporation by Directors, Officers, or others, or may delegate such authority to an appropriate committee.
- 2.11 **Presumption of Assent.** A director of the Corporation who is present at a meeting of the Board of Directors or a committee thereof at which action on any corporate matter is taken, shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.
- 2.12 **Informal Action Without a Meeting.** Any action required or permitted by the Articles of Incorporation or Bylaws or any provisions of law to be taken by the Board of Directors at a meeting or by resolution may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors then in office.

ARTICLE 3. OFFICERS

- 3.1 **Number.** The principal officers of the Corporation shall be a President, one or more Vice-Presidents, a Secretary, an Assistant Secretary, and a Treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers

as may be deemed necessary may be elected or appointed by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary and the offices of President and Vice-President. The President and Vice-President shall be members of the Board of Directors.

- 3.2 **Election and Term of Office.** Officers of the Corporation shall be elected by the Board of Directors at the regular annual meeting each year, except that the first officers shall be elected at the first meeting of the Board of Directors. Subject to the power of removal vested in the Board of Directors, each officer shall hold office until a successor shall have been duly chosen and qualified. No individual shall serve in the same office more than two consecutive one-year terms.
- 3.3 **Removal.** Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors by a two-thirds (2/3)-majority vote of the Directors then in office. Such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment shall not of itself create contract rights.
- 3.4 **Vacancies.** A vacancy in any principal office because of death, resignation, removal, disqualification or otherwise, shall be filled by the Board of Directors for the unexpired portion of the term.
- 3.5 **President.** The president shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall in general, supervise and control all of the business and affairs of the Corporation. He shall, when present, preside at all meetings of the Board of Directors. He shall have authority, subject to such rules as may be prescribed by the Board of Directors, to appoint such agents and employees of the corporation as he shall deem necessary, to prescribe their powers, duties and compensation, and to delegate authority to them. Such agents and employees shall hold office at the discretion of the President. He may sign with the Secretary or any other proper officer of the Corporation, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general, shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.
- 3.6 **Vice-President.** In the absence of the President, or in the event of his death, inability or refusal to act, the Vice-President (or in the event there be more than one Vice-President, the Vice-Presidents in the order designated at the time of their election, or in the absence of any designation, then in the order of their election) shall perform the duties of the President, and when so acting, shall have the powers of and be subject to all the restrictions upon the President. Any Vice-President may sign, with the Secretary or Assistant Secretary, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, and shall perform such other duties as from time to time may be assigned to him by the President or the Board of Directors.
- 3.7 **The Secretary.** The Secretary shall (a) keep the minutes of the Board of Director's meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is duly affixed to all documents, the execution of which on behalf of the Corporation, under its' seal is duly authorized; (d) keep a register of the post office address of each Director, which address shall be furnished

to the Secretary by each member of the Board of Directors; and (e) in general, perform all duties incident to the office of Secretary and such other duties as from time to time be assigned to him by the President or by the Board of Directors. The Secretary shall have charge of all books, records and documents belonging to the Corporation

- 3.8 **The Treasurer.** If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. He shall: (a) have charge and custody of 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, and deposit all such monies in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article 4 of these Bylaws; and (b) in general, perform all the duties incident to the office of the Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.
- 3.9 **Assistant Secretary.** The Assistant Secretary, in general, shall perform such duties as shall be assigned by the Secretary, by the President, or by the Board of Directors, and in case of the absence or disability of the Secretary, the Assistant Secretary shall perform all of the duties of the latter.

ARTICLE 4. CONTRACTS, LOANS, CHECKS AND DEPOSITS

- 4.1 **Contracts.** The Board of Directors may authorize any officer or officers, agent or agents, to enter into any such contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authorization may be general or confined to specific instances.
- 4.2 **Loans.** No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by or under the authority of a resolution of the Board of Directors. Such authorization may be general or confined to specific instances.
- 4.3 **Checks, Drafts, etc.** 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 and in such manner as shall from time to time be determined by or under the authority of resolution of the Board of Directors.
- 4.4 **Deposits.** All funds to the Corporation not otherwise employed 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 resolution of the Board of Directors.

ARTICLE 5. COMMITTEES

- 5.1 **Appointment.** Special purpose committees of this Corporation may be appointed by the President, but shall have no authority to bind the Corporation except to the extent authorized by resolution of the Board of Directors. By unanimous affirmative action of the entire Board of Directors, an Executive Committee shall act by and on behalf of the Board of Directors in such matters as may be authorized by affirmative action of the entire Board of Directors and shall conduct the affairs of the Corporation between regular meetings of the Board of Directors.

ARTICLE 6. FISCAL YEAR

- 6.1 Except for the initial partial year of its existence, the fiscal years of the Corporation shall begin on the first day of January and end on the 31st day of December in each year.

ARTICLE 7. SEAL

- 7.1 The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Corporation and the words, "Corporate Seal, Wisconsin."

ARTICLE 8. INDEMNIFICATION OF DIRECTORS & OFFICERS

- 8.1 Each director and officer of the Corporation shall be indemnified by the Corporation against all costs and expenses including attorneys' fees which may be imposed upon or reasonably incurred by him in connection with, or arising out of, any action, suit or proceedings (whether the same proceed to judgment or be settled, discontinued or otherwise terminated) in which he may be or become involved or to which he may be made a party by reason of being or having been such director or officer or by reason of any action alleged to have been taken or omitted by him in either such capacity, provided that the foregoing right to indemnification:

- A. Shall not extend to, or apply with respect to any matter as to which such director or officer shall be finally adjudged in such action, suit or proceeding to have been individually guilty of negligence, fraud, or other misconduct in the performance of his duty as such director or officer; but in no case shall contesting the validity of any statute, rule, ordinance or regulation in good faith constitute such negligence or dereliction of duty, even though the same may be held valid and enforceable in such contest;
- B. Shall cover all costs, expenses and liabilities incurred by such officer or director by reason of acts done or omitted by him in good faith in the exercise of his judgment that was in the best interests of the Corporation; and in cases where such liabilities, costs and expenses arise out of a position taken by such officer or director for and on behalf of the Corporation in the belief in the right of such position, on which there might be a fair difference of opinion, such indemnification shall be made for any consideration paid or to be paid for any compromise or settlement or for any judgment, decree, fine or penalty imposed against such officer or director upon any claim in any action, suit or proceeding by reason of a determination, or a compromise of such proceedings or claim adverse to the position so taken;
- C. In the event of his death, shall extend to his heirs and legal representatives; and
- D. Shall not be exclusive of any other rights to which any director or officer may otherwise be entitled under the laws of the State of Wisconsin.

- E. This Article is intended to constitute a contract with each person who, subsequent to its adoption, is serving or shall subsequently serve as a director or officer of the Corporation.

ARTICLE 9. AMENDMENTS

9.1 **Amendments.** The Board of Directors of the Corporation is expressly authorized to make Bylaws of the Corporation and from time to time alter or repeal Bylaws so made. In so acting, the Board of Directors may do so only upon affirmative vote of a two-thirds (2/3) majority of all Directors entitled to vote at any regular meeting or special meeting called for such purpose.

ARTICLE 10. GENERAL

10.1 As used in these Bylaws, words which import one gender shall be applied to any gender wherever appropriate, and words which import the singular or plural shall be applied to either the plural or singular wherever appropriate.

The undersigned hereby certify that the foregoing Bylaws are a true copy of the Bylaws of the Corporation as adopted by the Board of Directors on May 9, 1980 and amended July 30, 1981.

President

Secretary