

**AMENDED AND RESTATED  
BYLAWS  
OF  
CENTRAL LUTHERAN CHURCH FOUNDATION**

**ARTICLE I.  
BOARD OF TRUSTEES**

**Section 1.01 Powers.** The trustees of this corporation shall constitute its governing Board and shall have such powers and authority as shall be conferred upon them by the Articles of Incorporation, the Bylaws and the statutes of the State of Minnesota under which this corporation is organized.

**Section 1.02 Board Composition.** The Board shall be comprised of voting trustees and non-voting trustees, The Voting Trustees shall include (i) the trustees elected pursuant to Section 1.03, below (the "Elected Trustees"), and (ii) the incumbent President of Central Lutheran Church of Minneapolis. All Voting Trustees must be members in good standing of Central Lutheran Church of Minneapolis. The Non-Voting Trustees shall include (i) the incumbent Senior Pastor of Central Lutheran Church of Minneapolis, and (ii) the business administrator of Central Lutheran Church of Minneapolis. The Voting Trustees may, from time to time and in their sole discretion, appoint any number of Honorary Trustees to the Board. Honorary Trustees shall be invited to and allowed to participate in Board meetings at the discretion of the Voting Trustees. Honorary Trustees shall not have the power to vote on any actions of the Board. Trustees need not be residents of the State of Minnesota.

**Section 1.03 Number and Terms.** The number of Elected Trustees of this corporation shall not be less than six and not more than twelve, and shall be set from time to time solely by resolution of the Board of Trustees acting by not less than a majority of the trustees then in office. Elected Trustees shall be elected for a term of six years. Elected Trustees shall be divided into three classes with one-third of the Elected Trustees' terms expiring every two years. At their annual meeting, the Board of Trustees shall elect Elected Trustees to fill terms that are expiring or vacant. In each subsequent year, and every year thereafter, the successor of those Elected Trustees whose term then expires shall be elected to serve a term of six years. An Elected Trustee shall hold office until his or her successor is elected and has qualified, or until his or her earlier death, resignation, removal or disqualification. There shall be no limit on the number of consecutive six-year terms that each Elected Trustee may serve. Nothing herein contained shall be construed to prevent the election of any Elected Trustee to succeed himself or herself.

**Section 1.04 Resignation.** A trustee may resign at any time by giving written notice to this corporation. The resignation shall be effective without acceptance when the notice is given to this corporation, unless a later effective time is specified in the notice.

**Section 1.05 Removal.** A trustee may be removed at any time, with or without cause, by the affirmative vote of a majority of the number of trustees present and voting at a special meeting called for that purpose.

**Section 1.06 Vacancies.** Any vacancy occurring on the Board of Trustees may be filled by the affirmative vote of a majority of the remaining trustees, even though less than a quorum. Vacancies on the Board of Trustees resulting from newly created trusteeships may be filled by the affirmative vote of a majority of the trustees serving at the time of the increase. A trustee elected to fill a vacancy shall hold office until a qualified successor is elected at the next annual, regular or special meeting of the Trustees, or until his or her earlier death, resignation, removal or disqualification.

**Section 1.07 Annual Meeting.** The annual meeting of the Board of Trustees shall be held for the purpose of electing Elected Trustees, electing officers of this corporation and for transacting such other business as may come properly before the meeting. The annual meeting shall be held at such time and place as may be designated from time to time by the Board of Trustees.

**Section 1.08 Regular Meetings.** Regular meetings of the Board of Trustees may be held from time to time at such time and place as may be designated from time to time by the Board of Trustees.

**Section 1.09 Special Meetings.** Special meetings of the Board of Trustees may be held at any time or place whenever called by the President or any two (2) Voting Trustees. Anyone entitled to call a special meeting of the trustees may make written request to the President to call the meeting, and notice shall then be given, setting forth the time, place and purpose thereof, to be held no later than thirty (30) days after receiving the request. If notice of the meeting is not given within ten (10) days from the date on which the request is received by the President, the persons who requested the meeting may fix the time and place of the meeting and give notice thereof in the manner hereinafter provided. The business transacted at a special meeting is limited to the purpose stated in the notice of the meeting.

**Section 1.10 Meeting Attendees.** The Board of Trustees may invite members of the general public to attend meetings from time to time at the Board's sole discretion. The Board may excuse any non-voting attendee from meetings at any time,

**Section 1.11 Notice.** Notice of any meeting of the Board of Trustees stating the time, place and purpose thereof shall be given by the Secretary to each trustee at least ten (10) days before the meeting. Notice may be communicated (i) by electronic communication as defined in Minnesota Statutes Chapter 317A, unless a particular trustee specifies in writing that notice in the form of electronic communication is not acceptable for that trustee, (ii) in person, or (iii) by United States mail. Any trustee may waive notice of a meeting before, at or after the meeting, in writing or by attendance. Any trustee who waives notice of a meeting and attends such meeting shall be counted for purposes of determining whether a quorum is present. Attendance at a meeting is deemed a waiver unless the trustee objects at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened, or objects before a vote on an item of business because the item may not lawfully be considered at that meeting, and the trustee does not participate in the consideration of the item at that meeting.

**Section 1.12 Quorum.** A majority of the Voting Trustees currently holding office and present at a meeting shall constitute a quorum for the transaction of business. In the absence of a quorum at a meeting, a majority of the Voting Trustees present may adjourn a meeting from time to time until a quorum is present and any business which might have been transacted at the adjourned meeting may be transacted at that reconvened meeting. If a quorum is present when a duly called or held meeting is convened, the Voting Trustees present may continue to transact business until adjournment, even though the withdrawal of a number of Voting Trustees originally present leaves less than the number otherwise required for a quorum,

**Section 1.13 Participation in Meetings by Means of Remote Communication.** A trustee may participate in a board meeting by means of conference telephone or, by such other means of remote communication, through which that trustee, other trustees so participating, and all trustees physically present at the meeting may hear and participate with each other during the meeting. Participation in a meeting by that means constitutes presence in person at the meeting.

**Section 1.14 Meetings Solely by Means of Remote Communication.** Any meeting among trustees may be conducted solely by one or more means of remote communication through which all of the trustees may participate in the meeting, if the same notice is given of the meeting required by section 1.10, and if the number of trustees participating in the meeting is sufficient to constitute a quorum at a meeting. Participation in a meeting by that means constitutes presence in person at the meeting,

**Section 1.15 Adjourned Meetings.** When a meeting of the Board of Trustees is adjourned to another time or place, notice of the adjourned meeting need not be given other than by announcement at the meeting at which adjournment is taken.

**Section 1.16 Voting.** Only trustees present in person at the meeting may vote. There shall be no cumulative voting nor any voting by mail. Each trustee shall be entitled to only one vote on any matter brought before any meeting of the Board of Trustees. A majority vote of the Voting Trustees present at any meeting, if there be a quorum, shall be sufficient to transact any business, unless a greater number of votes is required by law, the Articles of Incorporation or these Bylaws. A Voting Trustee shall not appoint a proxy for himself or herself or vote by proxy at a meeting of the Board of Trustees. A Voting Trustee who is present at a meeting of the Board of Trustees when an action is taken is presumed to have assented to the action unless the trustee votes against the action or is prohibited from voting on the action.

**Section 1.17 Action Without a Meeting.** Any action required or permitted to be taken at a meeting of the Board of Trustees may be taken by written action signed by the number of Voting Trustees that would be required to take the same action at a meeting of the Board of Trustees at which all trustees were present. The written action shall be effective when signed by the required number of Voting Trustees, unless a different effective time is provided in the written action, and all trustees shall be notified immediately of its text and effective date. Failure to provide such notice shall not invalidate the action.

## **ARTICLE II. COMMITTEES**

**Section 2.01 General.** A resolution approved by the affirmative vote of a majority of the Voting Trustees currently holding office may establish committees having the authority of the Board of Trustees in the management of the business of this corporation to the extent provided in the resolution. Committees shall be subject at all times to the direction and control of the Board of Trustees.

**Section 2.02 Membership.** A committee shall consist of one or more persons, who need not be trustees, appointed by the President or the President's designee. Any vacancies on any committee may be filled by the President from time to time. Committee members shall serve for a three-year term and may serve for an unlimited number of consecutive three-year terms.

**Section 2.03 Procedure.** The provisions of Article I of these Bylaws shall apply to committees and members of committees to the same extent as those sections apply to the Board of Trustees and trustees.

**Section 2.04 Minutes.** All minutes of any committee meetings shall be made available upon request to members of the committee and to any trustee and shall be maintained at the registered office of this corporation.

**Section 2.05 Standing Committees.** This corporation shall have the following standing committees:

(a) **Executive Committee.** The Executive Committee shall consist of the officers of this corporation.

(b) **Audit Committee.** The Audit Committee shall oversee the preparation of the Central Lutheran Church Foundation audited financial statements and the annual external audit process.

(c) **Development Committee.** The Development Committee shall promote to Central Lutheran Church members and friends the joy of giving and encourage gifts/legacy giving, which support the ministries of Central Lutheran Church, and create awareness and understanding of the Central Lutheran Church Foundation through various educational methods.

(d) **Governance Committee.** The Governance Committee shall ensure that the Central Lutheran Church Foundation Board of Trustees fulfills its legal, ethical and functional responsibilities through adequate governance policy development, recruitment strategies, training programs of the Trustees and monitoring Trustee activities.

(e) **Investment Committee.** The Investment Committee shall oversee the prudent stewardship of the Central Lutheran Church Foundation assets by monitoring the activities and performance of the investment advisors and developing investment policies.

## **ARTICLE III. OFFICERS**

**Section 3.01 General.** The officers of this corporation shall be a President, a Vice President, a Treasurer, a Secretary, an Executive Secretary, and such other officers as the Board of Trustees may from time to time designate. Officers shall be elected by the Board of Trustees to serve for terms of two years and until their respective successors are chosen and have qualified. Any officer may at any time be removed by the Board of Trustees with or without cause. The same person may hold more than one office at the same time. The Executive Secretary need not be a trustee of this corporation.

**Section 3.02 President.** The President shall be the chief executive and operating officer in charge of all normal daily operations of this corporation and shall preside at all meetings of the Board of Trustees and the Executive Committee. The President, or designated officer, shall attend all standing committee meetings. He or she shall be responsible for the general supervision, direction and management of the affairs of this corporation. He or she may execute on behalf of this corporation all contracts, deeds, conveyances and other instruments in writing which may be required or authorized by the Board of Trustees for the proper and necessary transaction of the business of this corporation. He or she shall concern himself or herself with matters of long-range policy, direction, and growth, and shall perform such other duties as the Board of Trustees may designate from time to time.

**Section 3.03 Vice President.** The Vice President shall perform the duties of the President when the President is absent or otherwise unable to serve and shall perform such other duties as the Board of Trustees may designate from time to time.

**Section 3.04 Treasurer.** The Treasurer shall keep or cause to be kept full and accurate records showing all receipts and disbursements of this corporation and shall deposit or cause to be deposited all monies and their valuable effects of this corporation in its name and to its credit in such depository or depositories as may be designated by the Board of Trustees from time to time. The disbursement of all funds of this corporation shall be submitted to and approved by the President, by the Treasurer, or by the Executive Secretary and proper supporting documents for all such disbursements or payments shall be kept on file. A written report shall be rendered to the trustees at their annual meetings and at such other intervals as may be requested by them, showing the financial condition of this corporation in such detail and with such supporting schedules and explanatory statements as the Board of Trustees may require or request; such annual or interim reports are to be made by the Treasurer, or on the Treasurer's behalf by the accountant or auditor selected each year by the Board of Trustees as hereafter specified. The Treasurer shall perform such other duties as may be assigned to him or her from time to time by the Board of Trustees.

**Section 3.05 Secretary.** The Secretary shall review and approve all minutes of the Board of Trustees. He or she also shall perform such other duties as may be assigned to him or her from time to time by the Board of Trustees.

**Section 3.06 Executive Secretary.** The Executive Secretary shall keep accurate minutes of all meetings of the Board of Trustees and the Executive Committee and shall be the custodian of the records, documents and papers of this corporation. He or she also shall perform such other duties as may be assigned to him or her from time to time by the Board of Trustees.

**Section 3.07 Vacancies.** If any office becomes vacant by reason of death, resignation or otherwise, the Board of Trustees shall elect a successor or successors to serve for the unexpired term or terms of the office or offices in which such vacancy occurs. In the event of the absence or disability of any officer of this corporation, the Board of Trustees may designate such other officer or officers who shall exercise such powers and perform such duties for the time such other officer is absent or disabled.

**Section 3.08 Compensation.** The trustees, as such, shall not receive compensation. The compensation of all officers and other agents or representatives performing services for this corporation requiring compensation shall be fixed by the Board of Trustees by the concurring vote of not less than a majority of the voting trustees in attendance at the meeting; but nothing herein contained shall be construed to preclude any trustee or other officer from serving this corporation in any other capacity and receiving compensation for the fair and reasonable value of the services rendered.

## **ARTICLE IV. MISCELLANEOUS**

**Section 4.01 Amendments.** The Board of Trustees may amend these Bylaws by adopting a resolution by majority vote setting forth the amendment.

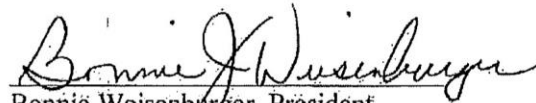
**Section 4.02 Authority to Borrow, Encumber Assets.** No trustee, officer, agent or employee of this corporation shall have any power or authority to borrow money on its behalf, to pledge its credit or to mortgage or pledge its real or personal property except within the scope and to the extent of the authority delegated by resolutions adopted from time to time by the Board of Trustees. Authority may be given by the Board of Trustees for any of the above purposes and may be general or limited to specific instances.

**Section 4.03 Deposit of Funds.** All funds of this corporation shall be deposited from time to time to the credit of this corporation in such banks, trust companies or other depositories as the Board of Trustees may approve or designate, and all such funds shall be withdrawn only in the manner or manners authorized by the Board of Trustees from time to time.

**Section 4.04 Applicable Law.** This corporation has been formed under and pursuant to the provisions of Chapter 317A of the Minnesota Statutes. All references in these Bylaws to Chapter 317A shall mean and include such chapter as currently enacted or hereafter amended.

**ACKNOWLEDGEMENT**

The undersigned officer of this corporation, does hereby certify that the foregoing Amended and Restated Bylaws were adopted as the complete Amended and Restated Bylaws of this corporation by its Board of Trustees at a meeting of the Trustees duly called and constituted pursuant to the laws of the State of Minnesota on the 10 day of MAY, 2017.

  
Bonnie Weisenburger, President