

**BYLAWS
OF
MINNESOTA HOCKEY FOUNDATION**

**ARTICLE I
BOARD OF DIRECTORS**

Section 1.01. General Powers. The general management of the Corporation shall be vested in the Board of Directors, which shall determine the activities, programs or projects to be financed or administered by the Corporation. The Board of Directors may, from time to time, delegate such authority and responsibility as it may determine to one or more committees of the Board or to Officers.

Section 1.02. Number and Selection. The Board of Directors shall consist of seven (7) Directors initially. Four (4) of the Directors shall be selected by Minnesota Hockey, Inc., a Minnesota nonprofit corporation, and shall be comprised of the three (3) persons who serve from time to time as president, immediate past president, and treasurer, respectively, of Minnesota Hockey; and one (1) Director selected by the board of directors of Minnesota Hockey, Inc. from one of the current individuals with the designation of Director Emeritus. The remaining three (3) Directors shall be elected by a majority vote of all Directors then in office at a duly called meeting of the Board of Directors. The Board of Directors may increase or decrease the number of Directors from time to time, provided that at all times a majority of the Directors are selected by Minnesota Hockey, Inc.

Section 1.03. Term of Office. The term of office of the three Directors who serve *ex officio* by virtue of their positions as officers of Minnesota Hockey, Inc. shall be coterminous with their terms as said officers. The terms of office of the other four initial Directors shall be staggered by assigning one Director to an initial one-year term, one Director to an initial two-year term, and one Board-elected Director and the Director Emeritus to initial three-year terms. Thereafter, the Director Emeritus selected by Minnesota Hockey, Inc. and the Directors elected by the Board shall each serve for a term of three (3) years that expires at the annual meeting of the Board of Directors three years subsequent to his or her election and until his or her successor is elected and has accepted.

Section 1.04. Vacancies. Any vacancy occurring among the Board-elected Directors by reason of death, resignation, removal, or otherwise may be filled for the unexpired term by a majority vote of the Directors then in office. Any vacancy occurring among the Minnesota Hockey, Inc. *ex officio* Directors or the Director Emeritus shall be filled by Minnesota Hockey, Inc.

Section 1.05. Removal. An *ex officio* Director may be removed from office only upon removal from office as an officer of Minnesota Hockey, Inc. The Director Emeritus may be removed from office only by the board of directors of Minnesota Hockey, Inc. An elected Director may be removed from office with or without cause by a majority vote of the Directors then in office.

Section 1.06. Resignation. A Director may resign from office upon written notice to the Secretary.

ARTICLE II MEETINGS OF BOARD OF DIRECTORS

Section 2.01. Annual Meetings of Board. An annual meeting of the Board of Directors of the Corporation for the purpose of electing Officers and transacting such other business as may properly come before the meeting shall be held each year at such time and place as the Board of Directors may designate.

Section 2.02. Regular Meetings. Regular meetings of the Board of Directors may be held from time to time at such place as the Board of Directors may designate.

Section 2.03. Special Meetings. A special meeting of the Board of Directors may be called for any purpose at any time by the President or upon written request of any two or more Directors of the Corporation. Upon request in writing to the President or the Secretary by any two or more Directors, such Officer shall cause to be given to the Directors notice of a meeting to be held at such time, not less than two (2) days after receipt of such request, as such Officer may fix. Special meetings of the Board of Directors shall be held at the principal office of the Corporation or at such other place as the Board of Directors may designate.

Section 2.04. Notice of Meetings. Written notice of each regular and special meeting of the Board of Directors stating the date, time and place and, in the case of a special meeting, its purpose, shall be delivered, mailed, e-mailed or faxed, not less than two (2) days prior to the meeting, to each Director entitled to vote at the meeting at his or her last address according to the available records of the Corporation. No business shall be transacted at a special meeting except that which has been specified in the notice of the meeting.

Section 2.05. Waiver of Notice. A Director may waive notice of a meeting of the Board. A waiver of notice by a Director entitled to notice is effective whether given before, at, or after the meeting, and whether given orally, in writing, or by attendance. Attendance by a Director at a meeting is a waiver of notice of that meeting unless the Director objects at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened and does not participate in the meeting.

Section 2.06. Quorum. At each meeting of the Board of Directors, the presence in person of a majority of the Directors shall be necessary to constitute a quorum for the transaction of business. In the absence of such a quorum, any meeting may be adjourned from time to time by a majority of the Directors present. If a quorum is present when a duly called or held meeting is convened, the Directors present may continue to transact business until adjournment, even though one or more Directors withdraws from the meeting leaving less than a quorum.

Section 2.07. Voting. Each Director shall have one (1) vote. Except as otherwise provided by law, the Articles of Incorporation of the Corporation, or these Bylaws, all questions

at a meeting of the Board of Directors at which a quorum is present shall be decided by the affirmative majority vote of the Directors present in person at the meeting. A Director who is present at a meeting of the Board at which an action is voted upon shall be presumed to have assented to the action unless he or she votes against such action or abstains from voting thereon.

Section 2.08. Adjournments. If any meeting of the Board of Directors is adjourned to another time or place, no notice as to such adjourned meeting need be given other than by announcement at the meeting at which such adjournment is taken. At an adjourned meeting at which a quorum is present, any business may be transacted that might have been transacted at the meeting as originally noticed.

Section 2.09. Meetings by Electronic Communication. A conference among Directors by means of communication through which the Directors may simultaneously hear each other during the conference is a Board meeting if the same notice is given of the conference as would be required for a meeting and if the number of Directors participating in the conference is a quorum. Participation in a meeting by this means is personal presence at the meeting.

Section 2.10. Action Without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken by written action signed by the number of Directors who would be required to take the same action at a meeting of the Board of Directors at which all Directors were present; provided, however, that all Directors must be notified immediately of its text and effective date. The written action is effective when signed by the required number of Directors, unless a different effective time is provided in the written action. Failure to provide the notice does not invalidate the written action. A Director who does not sign or consent to the written action is not liable for the action.

Section 2.11. Conflicts of Interest. The Board of Directors shall conduct all of its meetings and business in accordance with the conflicts of interest provisions and requirements of the Minnesota Nonprofit Corporation Act and any conflicts of interest policy adopted by the Board of Directors.

ARTICLE III COMMITTEES

Section 3.01. Executive Committee. If the Board of Directors so chooses, an executive committee comprised of the Officers of the Corporation and such other persons as may be appointed by the Board of Directors may act during intervals between meetings of the Board of Directors. During such intervals and subject to the Board's control and direction, the executive committee shall have and may exercise all of the authority and powers of the Board of Directors subject to such limitations as the Board may impose from time to time. Unless specifically authorized by the Board of Directors by resolution approved by the affirmative vote of a majority of the Directors, the executive committee shall not have the authority and power to elect Officers, to amend the Articles of Incorporation, to adopt a plan of merger or consolidation, to authorize the sale or other disposition of all or substantially all of the property and assets of the Corporation, to authorize a voluntary dissolution of the Corporation or a revocation thereof, or to amend these Bylaws.

Section 3.02. Other Committees. The Board of Directors may designate one or more other committees and may adopt such regulations as it deems advisable with respect to the membership, authority and procedures of such committees.

Section 3.03. Rules of Procedure. Subject to these Bylaws and to such regulations as the Board of Directors may adopt from time to time, each committee designated by the Board of Directors may fix its own rules of procedure and may hold meetings at such times and places as it may determine.

Section 3.04. Minutes. Committees shall keep reasonable records of all meetings and actions. Minutes of committee meetings must be made available upon request to members of the committee and to all Directors.

ARTICLE IV OFFICERS

Section 4.01. Election, Qualification, Terms. The Officers of the Corporation shall consist of a President, a Vice President, a Secretary, and a Treasurer, all of whom shall be elected by the Directors at an annual meeting of the Board of Directors, and such other Officers as may be elected or appointed from time to time by the Board of Directors. Any number of offices or functions of those offices may be held or exercised by the same person. Officers need not be Directors. Each Officer shall hold office until his or her successor is elected and qualified, provided that each Officer shall serve at the pleasure of the Board of Directors and may be removed with or without cause at any time by the Board of Directors.

Section 4.02. President. The President shall preside at all meetings of the Board of Directors. The President shall be the chief executive officer of the Corporation and shall see to it that all orders and resolutions of the Board of Directors are carried into effect. The President shall be responsible for overseeing the application and implementation of established policies in the operations of the Corporation.

Section 4.03. Vice President. The Vice President shall preside at meetings of the Board in the absence of the President and shall have such other authority, duties and responsibilities as the Board of Directors shall provide.

Section 4.04. Secretary. The Secretary shall attend all meetings of the Board of Directors and shall record or cause to be recorded all proceedings of such meetings in the minute book of the Corporation. The Secretary shall give or caused to be given proper notice of all meetings of the Board of Directors.

Section 4.05. Treasurer. The Treasurer shall be responsible for the keeping of accurate financial records for the Corporation. The Treasurer shall be responsible for the depositing of all money, drafts and checks in the name of and to the credit of the Corporation in such banks and depositories as the Board of Directors may designate. The Treasurer shall render to the Board of

Directors whenever requested an account of all transactions as Treasurer and of the financial condition of the Corporation.

Section 4.06. Authority and Duties. In addition to the foregoing authority and duties, all Officers of the Corporation shall respectively have such authority and perform such duties as may be designated from time to time by the Board of Directors.

Section 4.07. Resignation; Removal; Vacancy. An Officer may resign by giving written notice to the Board of Directors. The resignation is effective without acceptance when the notice is given to the Board of Directors, unless a later effective date is named in the notice. An Officer may be removed with or without cause by a resolution adopted by the Board of Directors. A vacancy in an office for any reason may, and in the case of a vacancy in the office of President or Treasurer must, be filled for the unexpired part of the term as determined by the Board of Directors, provided that in the absence of an election or appointment of Officers by the Board of Directors, the persons exercising the principal functions of the President or the Treasurer are considered to have been elected to those offices.

ARTICLE V INDEMNIFICATION

Section 5.01. General. The Corporation shall indemnify persons acting in an official capacity on behalf of the Corporation in the manner and to the extent set forth in Minnesota Statutes Section 317A.521. In addition, the Corporation may, in the sole discretion of the Board of Directors, indemnify such persons or any other person under such circumstances or different circumstances as the Board of Directors shall deem appropriate as long as the Board reasonably believes such indemnification to be in the best interests of the Corporation.

Section 5.02. Advancement of Expenses. If a person acting in his official capacity on behalf of the Corporation is made or threatened to be made a party to a legal proceeding by or in the right of the Corporation, the person is entitled, upon written request to the Corporation, to payment or reimbursement by the Corporation of reasonable expenses, including attorneys' fees and disbursements, incurred by the person in advance of the final disposition of the proceeding, upon receipt by the Corporation of a written affirmation by the person of a good faith belief that the criteria for indemnification described in Section 5.01 above have been satisfied and a written undertaking by the person to repay the amounts paid or reimbursed by the Corporation if it is determined that the criteria for indemnification have not been satisfied; and after a determination that the facts then known to those making the determination would not preclude indemnification under this section. The written undertaking is an unlimited general obligation of the person making it but need not be secured and must be accepted without reference to financial ability to make the repayment.

Section 5.03. Rights Not Exclusive. Nothing contained in this article shall affect any rights to indemnification to which the Corporation's personnel may be entitled by contract or otherwise under law.

Section 5.04. Insurance. The Corporation may buy and maintain insurance on behalf of a person in his official capacity against liability asserted against the person in (or arising from) that capacity whether or not the Corporation would have been required to indemnify the person against the liability.

**ARTICLE VI
MISCELLANEOUS**

Section 6.01. Principal Office. The principal office of the Corporation, at which the general business of the Corporation shall be transacted and at which the general records of the Corporation shall be kept, shall be in Saint Paul, Minnesota, or at such other place as the Board of Directors may designate.

Section 6.02. Execution of Instruments. All deeds, mortgages, bonds, notes, checks, drafts, contracts and other instruments may be signed on behalf of the Corporation by such persons as may be designated by the Board of Directors.

Section 6.03. Authority to Borrow and Encumber Assets. No Director, Officer, agent or employee of the Corporation shall have the power or authority to borrow on its behalf, to pledge its credit, or to mortgage or pledge its property except within the scope and to the extent of the authority delegated by resolutions adopted by the Board of Directors. The authority may be given by the Board of Directors for any of the above purposes and may be general or limited to specific instances.

Section 6.04. Fiscal Year. The fiscal year of the Corporation shall be the twelve-month period ending December 31 of each year or such other period as the Board of Directors may designate.

Section 6.05. Amendment. These Bylaws may be amended by the affirmative vote of a majority of the Directors at any regular or special meeting called for that purpose.

Adopted: _____, 2010

Secretary