

BY-LAWS  
OF  
STEWARTVILLE/RACINE DIAMOND CLUB

**ARTICLE I.**

Corporate Powers

In furtherance of the express purposes of this corporation, all as are more fully set forth in the Articles of Incorporation, the corporation shall have, and exercise, all the powers conferred upon it by the statutes of the State of Minnesota, now existing or as hereinafter amended or enacted.

**ARTICLE II.**

Board of Directors

Section 1 – General Powers. The affairs of the corporation shall be managed by its Board of Directors, which shall have the power to transact all business of the corporation in accordance with these By-Laws and the provisions of the Minnesota Nonprofit Corporation Act, Minnesota Statutes 317.A, and all future laws amendatory thereof and supplementary thereto, not inconsistent with these By-Laws and the Articles of Incorporation.

Section 2 – Number, Tenure and Qualifications. The Board of Directors of the corporation shall consist of three (3) members. Once elected, a director serves for an indefinite term that expires at the next regular meeting of the corporation. A director holds office for the term for which the director was elected and until a successor is elected and has qualified, or until the director's earlier death, resignation, removal, or disqualification.

The name and address of each member of the first Board of Directors shall be those persons identified in the Articles of Incorporation. The term of office of each such member of the first

Board of Directors shall be until such Director's successor shall have been appointed or selected, or shall otherwise qualify for office.

Section 3 – Annual Meeting. The Board of Directors shall conduct its annual meeting on the day or date, and at the time and place, as shall be fixed by a resolution adopted by a majority of the Directors.

Section 4 – Regular Meetings. Regular meetings of the Board of Directors shall be held on the day or date, and at the time and place, as may from time to time be fixed by resolution adopted by a majority of the Directors.

Section 5 – Special Meetings. Special meetings of the Board of Directors may be conducted on call by either the President of the corporation, or by a majority of the members of the Board of Directors.

Section 6 – Committee Meetings. Special committees of the Board of Directors shall meet on the call of the President of the corporation, or on the call of a majority of the members of the committee.

Section 7 – Notice. Notice of all meetings of the Board of Directors or its committees shall be in writing, mailed to each member no less than five (5) days, nor more than thirty (30) days, prior to the date of such meeting. The notice shall contain the agenda for such meeting. The notice may be waived in writing by any member of the Board of Directors, or its committees, and the presence of a member at a meeting shall constitute a waiver of such notice.

Section 8 – Voting. Each member of the Board of Directors, and its committees, shall be entitled to one vote on all matters coming on for vote before the Board or committee.

Section 9 – Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors are present at any meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

Section 10 – Board of Directors. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these By-Laws.

Section 11 – Vacancies. Any vacancy occurring in the Board of Directors, and any directorship to be filled by reason of an increase in the number of Directors, shall be immediately filled in accordance with the same procedure for appointment or selection set forth herein.

Section 12 – Compensation. Members of the Board of Directors, and its committees, shall not receive any compensation for their services, but by resolution of the Board of Directors, a fixed sum and expenses of attendance, if any, may be allowed for attendance at any regular or special meeting of the Board of Directors or its committees. Nothing herein shall be construed to preclude any Director or committee member from serving the corporation in any other capacity and receiving compensation therefor.

### **ARTICLE III.**

#### Officers

Section 1 – Officers. The officers of the corporation shall be a President, Vice President, Secretary, Treasurer, and such other officers as may be elected in accordance with the provisions of this article. The Board of Directors may elect or appoint such other officers, including one or more assistant secretaries and one or more assistant treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors. Any two or more offices may be held by the same person, except the offices of president and secretary.

Section 2 – Election and Term of Office. The officers of the corporation shall be elected annually by the Board of Directors at the

regular annual meeting of the Board of Directors. If the election of officers is not held at such meeting, such election shall be held as soon thereafter as is convenient. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor has been duly elected and qualified.

Section 3 – Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgement 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 officer so removed.

Section 4 – Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, shall be filled by the Board of Directors for the unexpired portion of the term.

Section 5 – Powers and Duties. The several officers shall have such powers and shall perform such duties as may from time to time be specified in resolutions or other directives of the Board of Directors. In the absence of such specifications, each officer shall have the powers and authority and shall perform and discharge the duties of officers of the same title serving in nonprofit corporations having the same or similar general purposes and objectives as this corporation.

## **ARTICLE IV.**

### Committees

Section 1 – Committees of Directors. The Board of Directors, by resolution adopted by a majority of the Directors in office, may establish one or more committees, including, but not limited to, an Executive Committee, which shall consist of two or more Directors, and which committees, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the corporation; provided nevertheless, that the establishment of such committees, and the delegation thereto of

authority, shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed on it.

## **ARTICLE V.**

### Contracts, Checks, Deposits, and Gifts

Section 1 – Contracts. The Board of Directors may authorize any officer or officers or agent or agents of the corporation, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or may be confined to specific instances.

Section 2 – Checks, Drafts, or Orders. All checks, drafts, or 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 or agent or agents of the corporation, and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or an assistant treasurer and countersigned by the President or a Vice-President of the corporation.

Section 3 – Deposits. 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.

Section 4 – Gifts. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for any purpose of the corporation.

## **ARTICLE VI.**

### Books and Records

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its

members, Board of Directors, committees having and exercising any of the authority of the Board of Directors, and the membership committee, and shall keep at the principal office a record giving the names and addresses of the members entitled to vote. All books and records of the corporation may be inspected by any member, or his agent or attorney, for any proper purpose at any reasonable time.

#### **ARTICLE VII.**

##### Fiscal Year

The fiscal year of the corporation shall begin on the first day of January and end on the last day of December of each year.

#### **ARTICLE VIII.**

##### Waiver of Notice

Whenever any notice is required to be given under the provisions of M.S.A. 317 or under the provisions of the Articles of Incorporation or the By-Laws of the corporation, a waiver thereof in writing signed by the 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.

#### **ARTICLE IX.**

##### Action Without Meeting

Any action required or permitted to be taken at a meeting of the Board of Directors may be taken by written action, without a meeting, when authorized in writing and signed by a majority of the members of the Board of Directors; provided, nevertheless, that all Directors must be notified immediately in writing of the text, and effective date, of the written action.

#### **ARTICLE X.**

##### Conflict of Interest

A member of the Board of Directors shall advise the other members of the Board of Directors if he has a conflict of interest on any given issue coming on for vote before the Board, and, in that event, said Board member shall refrain from voting on the issue.

**ARTICLE XI.**

Corporate Seal

This corporation shall have no corporate seal.

**ARTICLE XII.**

Amendment

The Articles of Incorporation and By-Laws may be amended or repealed at any regular or special meeting of the Board of Directors, by a majority vote of the total membership of the Board of Directors; provided, nevertheless, that such amendment(s) shall be submitted in writing to each Director prior to the meeting at, or near, the same time that notice of the meeting is provided each Director.

IN WITNESS WHEREOF, the corporation has caused this instrument to be executed this 17<sup>th</sup> day of April 2002.