

REVISED BYLAWS OF  
WELLS MEMORIAL INCORPORATED  
DBA **WELLS FOUNDATION**  
ADOPTED NOVEMBER, 2006  
AMENDED NOVEMBER, 2007  
UPDATED MARCH, 2010  
AMENDED MAY, 2011  
AMENDED JULY 2017

SECTION I

Name; Purpose

The name of this corporation shall be “Wells Memorial Incorporated” DBA “Wells Foundation” (hereinafter referred to as “the Corporation”). It the Corporation’s registered office shall be 519 Oak Grove, Minneapolis, MN 55403

The exclusive purposes of the Corporation shall be to engage in, advance, promote, and administer religious and charitable activities and projects of every kind and nature whatsoever in its own behalf or as the agent, trustee, or representative of others and to assist and contribute to the support of corporations, associations, and institutions which are organized and operated exclusively for such purposes, as is stated more fully in Article I of the Amended and Revised Articles of Incorporation of the Corporation adopted on November, 2006, Amended November, 2007, Updated March, 2010 and with Bylaws Amended May, 2011 and July, 2017,

SECTION II

Board of Directors

The management and control of the property and affairs of the Corporation shall be vested in a Board of Directors, the membership of which shall be as set forth in Article III of the Articles of Incorporation.

The Board of Directors shall have the authority to elect its own officers, to employ, determine the compensation of, and discharge any employee or assistant of the Corporation, and to transact any and all business connected with the management and control of the property and affairs of the Corporation.

The Dean of the Cathedral Church of St. Mark is a member of the Board and is entitled to one vote. The Dean may designate a member of the Clergy Staff of the Cathedral as his or her representative who, in the absence of the Dean, shall be counted as a voting member of the Board.

The Board may appoint a “Vestry Liaison” to facilitate communications between the Board and the Executive Committee of the Cathedral Chapter. The Liaison shall be a nonvoting member of the Board unless he or she is otherwise a member of the Board.

Members of the Board of Directors are expected to attend all meetings of the Board and to notify the Secretary in advance if they cannot attend a particular meeting. If a member misses three successive meetings, he or she may, in the discretion of the Board, be declared to have forfeited membership on the Board. If a vacancy occurs during a director’s term, either by reason of the immediately preceding sentence or otherwise, the President shall appoint, subject to approval of a majority of the Board, a new director who shall serve for the remainder of the term of the former director who was elected to the vacant seat.

### SECTION III

#### Officers

The Corporation shall have the following officers: President, Vice President, Secretary, and Treasurer, and either a Past President or a President-Elect, as described below. The term of the President shall be two years. The term of all other officers shall be one year.

The President shall preside at all meetings when present. If the president is not present, another officer shall preside, in the following order: Vice President, Past President (if any), President-Elect (if any), Secretary, and Treasurer. The President shall exercise general supervision over the property and affairs of the Corporation and shall perform such other duties as are provided in these Bylaws or may be prescribed from time to time by the Board of Directors.

Past President: The position of Past President shall be filled only during the first year of the current President’s term. The Past President shall perform such duties as may from time to time be prescribed by the Board of Directors. If the Past President’s membership on the Board has terminated, he or she may participate in the affairs of the Board in an advisory non-voting capacity.

President-Elect: The position of President-Elect shall be filled only during the second year of the current President’s term. The President-Elect shall perform such duties as may from time to time be prescribed by the Board of Directors.

Vice President: The Vice President shall preside at meetings of the Board in the absence of the President and shall organize committees for the Board.

Secretary: The Secretary shall record attendance and the proceedings of all meetings of the Board. He or she shall maintain minutes of meetings and distribute them to all members.

Treasurer: The Treasurer shall keep all records of income and disbursement of the Corporation. He or she shall be responsible for receiving, collecting, and depositing in such depository as the Board designates all moneys belonging to the Corporation. The Treasurer shall prepare and

maintain a document that records in a single place the terms of any and all restrictions imposed by the donor of property held by the Corporation on the use or purposes for which such property or the income derived therefrom may be expended, so that the Board will be aware of and observe such restrictions. He or she shall also be responsible for presentation of financial reports to the Board, and shall perform such other duties as may be prescribed from time to time by the Board of Directors.

The Treasurer may delegate to an employee of the Cathedral Church of St. Mark whose duties include assisting the Corporation such portions of the Treasurer's duties, described above, as the Treasurer deems necessary and appropriate. If any such duties are delegated, the Treasurer shall be responsible for reviewing the work of the delegate.

#### SECTION IV

##### Election of Board of Directors and Officers

In accordance with Article III of the Articles of Incorporation, the Board will annually propose to the Council of the Cathedral a list of persons whom it recommends for election to the Board. The President shall appoint a Nominating Committee to prepare a list of potential nominees for consideration and approval by the Board.

The Officers of the Corporation shall be elected by the Board of Directors, upon recommendation of the Nominating Committee appointed by the President. Officers must be members of the Board at the time of their election as officers, except that the Past President may serve in a nonvoting advisory capacity if his or her term as a member of the Board has expired.

#### SECTION V

##### Meetings of Board of Directors; Quorum

The Annual Meeting of the Board of Directors at which officers are elected and a list of nominees for election to the Board is adopted for recommendation to the Council of the Cathedral shall be held during the first quarter of the calendar year at a time to be determined by the Board. The Board shall otherwise meet at least once each quarter. Additional meetings may be called from time to time as needed, upon request by the President or any three members of the Board. Notice of meetings shall be given in a timely manner to assure that all members receive adequate advance notice.

A quorum of the Board shall consist of a majority of the directors currently holding office, excluding any vacancies that may exist at the time of the meeting.

Any action that may be taken at a meeting of the Board may also be taken by written action signed by, or consented to by electronic communications, by the number of directors that would be required to take the same action at a meeting of the board at which all directors were present.

If action is taken pursuant to this paragraph, notice of the circumstances requiring such action and the proposed action to be taken must be given to all members via email (or, if the member is not accessible via email, then via the most expeditious manner possible), with at least five days allowed for members to comment before a vote is taken. All comments of board members shall be made available to all other members before a vote is taken.

## SECTION VI

### Committees

Section 1: Executive Committee. The officers shall serve as the members of the Executive Committee. The Executive Committee will prepare the Board meeting agendas, initiate planning, and provide ongoing communication to the Board.

Section 2: Finance Committee. The Treasurer is chair of the Finance Committee, which includes two other Board members. The Finance Committee is responsible for developing and reviewing fiscal procedures, a fundraising plan, and annual budget with staff and other Board members.

Section 3. Grants Committee: The Grants Committee chair is appointed by the Board President and is comprised of 4-6 Wells Board members. They evaluate applications for grants to the Wells Foundation and make recommendations to the Board for grant allocations. The Wells Board approves the final roster and amounts given to grantees.

Section 4: Communications Committee: The Communications Committee is responsible for maintaining and updating the Wells Foundation website, coordinating the publicity for events and sharing information about the work of the Wells Board with the community.

Section 5: Other Committees. By resolution, the Board may create committees, task forces, or advisory groups that it deems appropriate. The Board President appoints all such committee chairs. Each such committee shall serve at the pleasure of the Board. Any committee, task force, or advisory group created by the Board will be charged with goals and duties to achieve its mission.

## SECTION VII

### Amendment of Bylaws

These Bylaws may be amended, altered, or repealed at any meeting of the Board, by a vote of no less than two-thirds of its members, provided that the notice of the meeting given to the members specifies the provision or provisions of the Bylaws that are proposed to be amended, altered, or repealed and the changes that are proposed to be made.

SECTION VIII

Time of Taking Effect

These Bylaws, and any subsequent amendments hereto, shall be in full force and effect immediately upon their passage.

Revised and Amended July 17, 2017