

**BY-LAWS**  
**ART GUILD OF MENOMONEE FALLS, CORP.**

**ARTICLE I**  
**NAME AND LOCATION**  
**(Edited 3-21-24)**

Section 1. **Name**: The name of the Corporation shall be ART GUILD OF MENOMONEE FALLS (AGMF).

Section 2. **Offices**: The principle office of the Corporation shall be located in the Village of Menomonee Falls, State of Wisconsin.

Section 3. **Territorial Jurisdiction**: The area serviced by this Corporation shall include, but not be limited to, the State of Wisconsin.

**ARTICLE II**  
**PURPOSES**

The purpose shall be as set forth in the Articles of the Corporation in the Articles of Incorporation.

**ARTICLE III**  
**MEMBERS**

Section 1. **Eligibility**: All persons interested in the purposes of the Corporation. who make an annual financial contribution to the Corporation, in accordance with the Membership Policy of the Corporation as it is adopted from time to time by the Board of Directors, shall be members of the Corporation. The Membership Policy shall establish the class or classes of members and the term of membership of each class.

Section 2. **Voting Privileges**: Members of the Corporation shall not be entitled to vote with respect to any matter, **except as provided for by the Board of Directors.**

**ARTICLE IV**  
**FISCAL YEAR**

The fiscal year of the Corporation shall end on the 31<sup>st</sup> day of December of each calendar year.

**ARTICLE V**  
**BOARD OF DIRECTORS**

Section 1. **Number, Qualification, and Election**: The number of **voting** Directors of the Corporation shall be **up to seven (7)**. Each Director shall hold office for a term of **two (2)** years, or until such Director's successor shall have been duly elected, or until such Director's death, resignation, or removal. The Board of Directors shall consist of such number of Directors as the Capital Board of Directors determines to be appropriate from time to time. Directors shall be elected at the annual meeting of the Board of Directors by plurality vote. Directors shall assume their offices and duties upon election. A director may resign at any time by filing his or her

written resignation with the Secretary of the Corporation: provided that resignation as a director shall also constitute resignation of any office of the Corporation which the resigning director holds.

Section 2. **Vacancies**: Any vacancy occurring in the Board of Directors, including a vacancy created by an increase in the number of directors, may be filled until the next succeeding annual election of directors by the affirmative vote of a majority of the directors present at a duly constituted meeting of the Board of Directors.

Section 3. **Powers**: Subject to the limitations of the Articles of Incorporation, these By-Laws, and the laws of the State of Wisconsin, the affairs of the Corporation shall be managed by the Board of Directors of the Corporation.

Section 4. **Director Conflicts of Interest**: No contract or other transaction between the Corporation and one or more of its Directors or any other corporation, firm, association, or entity in which one or more of its Directors are directors or officers or has a material financial interest, shall be either void or voidable because of such relationship or interest or because such Director or Directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction or because his or their votes are counted for such purpose, if: (1) the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves, or ratifies the contract of transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested Directors; or (2) the fact of such relationship or interest is disclosed or known to the members entitled to vote and they authorize, approve, or ratify such contract or transaction by note or written consent; or (3) the contract or transaction is fair and reasonable to the Corporation. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction.

## **ARTICLE VI** **MEETINGS**

Section 1. **Regular and Annual Meetings**: Regular meetings of the Board of Directors shall be held at such time and place as may be designated by a majority of the Board of Directors, or, in the absence of such designation, as the Chairman shall designate. An annual meeting of the Board of Directors shall be held without other notice than this By-Law **no later than August 1** of each year at a place as may be designated by a majority of the Board of Directors of the Corporation for the purpose of electing officers and directors, and for the transaction of such other business as may come before the meeting. In the event of failure, through oversight or otherwise, to hold the annual meeting of the Board of Directors in any year on the date herein provided, such meeting, upon waiver of notice or upon due notice, may be held at a different date, and any election had or business transacted at such meeting shall be as valid and effectual as if had or transacted at the annual meeting on the date herein provided.

Section 2. **Special Meetings**: Special meetings of the Board of Directors may be held at any time and at any place, either within or without the State of Wisconsin, as may be specified in the call of such

meeting, on call of the Chairman, or a majority of the Board of Directors of the Corporation. Any business may be transacted at any such special meeting without specification in the notice thereof.

Section 3. **Notice of Meetings - Waiver of Notice**: Notice of all regular and special meetings of the Board of Directors ( other than the annual meeting) shall be given to each director by delivering notice, orally or in writing, to each director personally, at least twenty-four (24) hours before the time set for such meeting. Such notice may be waived before, at or after any such meeting, and the presence of any director at any meeting shall constitute waiver of notice by such director.

Section 4. **Quorum**: Except as otherwise required by law, a majority of the Board of Directors then in office as fixed by these By-Laws, shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but a majority of the directors present (though less than such quorum) may adjourn the meeting from time to time without further notice.

Section 5. **Manner of Acting**: Except where a larger number is required by law or in the Articles of Incorporation or these By-Laws, the act of a majority of the directors present at a duly constituted meeting at which a quorum is present shall be the act of the Board of Directors.

Section 6. **Informal Action without Meeting**: Any action required or permitted by the Articles of Incorporation or these By-Laws or any provision of law to be taken at a meeting or by resolution may be taken without a meeting if a consent in writing, setting further the action so taken, shall be signed by all the directors entitled to vote with respect to the subject matter thereof.

Section 7. **Telephone or Internet Meetings**: Directors may participate in any regular or special meeting or in any meeting of a committee of Directors by any means of communication by which either (1) all participating Directors may simultaneously hear each other or effectively communicate during the meeting or (2) all communication during the meeting is immediately transmitted to each participating Director and each participating Director is able to immediately send messages to all other participating Directors. If a meeting is conducted through the use of one of the foregoing means, all participating Directors must be informed that a meeting is taking place at which official business may be transacted. A Director participating in such a meeting is deemed to be present in person at the meeting. If requested by any Director, minutes of the meeting shall be prepared and distributed to each Director. The identity of each Director participating in a meeting conducted by one of the means described in this section must be verified before the Directors vote on any of the following matters: a plan of merger or consolidation the sale, lease, exchange or other disposition of property owned by the Corporation with a total fair market value greater than \$10,000 (which transaction shall be considered a disposition of substantial property or assets of the Corporation); voluntary dissolution or revocation or voluntary dissolution proceedings; filing for bankruptcy. A Director identifies him/herself orally at the time of the vote and provides his/her birth date.

## **ARTICLE VII** **OFFICERS**

Section 1. **Officers**: The officers of the Corporation shall consist of a President, a Vice-President, a Secretary, **and** a Treasurer.

Section 2. **Election**: The officers of the Corporation shall be elected by the Board of Directors at its annual meeting. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until his or her

successor shall have been duly elected and shall have qualified or until death or until he or she shall resign or shall have been removed in the manner provided by law.

Section 3. **Resignation**: Any officer may resign at any time by filing his or her written resignation with the Secretary of the Corporation.

Section 4. **Vacancies**: A vacancy in any office because of death, resignation, removal, disqualification, increase in the number of officers of the Corporation or otherwise, shall be filed by the Board of Directors for the unexpired portion of the term at any regular or special meeting.

Section 5. **Duties of Officers**: The duties of the officers of the Corporation shall be decided by the Board of Directors when such officers are elected.

## **ARTICLE VIII** **COMMITTEES**

Section 1. **Committee Names and Duties**: The Board of Directors shall have the power to appoint a Committee consisting of **a Committee Chairperson and as many other members as deemed appropriate**. The Board of Directors shall determine the duties of such Committees at the time of appointment.

## **ARTICLE IX** **CONTRACTS, LOANS, CHECKS AND DEPOSITS**

Section 1. **Contracts**: The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. **Loans**: No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by or under the authority of a resolution of the Board of Directors, for reasonable interest and with adequate security. Such authority may be general or confined to specific instances. No loans may be made to any officer or director of the Corporation, directly or indirectly.

Section 3. **Checks and Drafts**: 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 resolution of the Board of Directors.

Section 4. **Deposits**: All funds of the Corporation not otherwise employed shall be deposited and/or recorded 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.

## **ARTICLE X** **AMMENDMENTS**

These By-Laws may be amended or repealed in whole or in part and new By-Laws may be adopted by a majority of the directors present at any duly constituted regular or special meeting of the Board

of Directors; provided, that a copy of any proposed amendment shall be sent to the Directors prior to such meeting.

## **ARTICLE XI**

### **INDEMNIFICATION**

Section 1. **Action Not in Name of Corporation**: The Corporation shall indemnify any person who was or is a party or threatened to be made a party to any threatened, pending, or completed action, suit or proceedings, whether civil, criminal, administrative or investigative ( other than an action by or in the right of the Corporation) by reason of the fact that such person is or was a Director, officer, member, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, trustee, officer, member, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by such a person in connection with such act in, suit or proceeding if such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contend ere or its equivalent, shall not, of itself, create a presumption that the person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that the person's conduct was unlawful.

Section 2. **Action in Name of Corporation**: The Corporation shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that such person is or was a Director, officer, member, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, trustee, officer, member, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, including attorney's fees, actually and reasonably incurred by such person in connection with the defense or settlement of such act in or suit of such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

Section 3. **Successful Defense**: To the extent that a Director, officer, member, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1 or 2, or in the defense of any claim, issue or matter therein, such person shall be indemnified against expenses, including attorney's fees, actually and reasonably incurred by such person in connection therewith.

Section 4. **Authorization of Indemnification Under Section 1 or 2**: Any indemnification under Section 1 or 2, unless ordered by a court, shall be made by the Corporation only as authorized in



the specific case upon a determination that indemnification of the Director, Officer, Member, employee or agent is proper in the circumstances because such person has met the applicable standard of conduct set forth in Section 1 or 2. Such determination shall be made:

A. By the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding;

or

B. If such a quorum is not obtainable, or, even if obtainable a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

Section 5. **Advances for Expenses**: Expenses, including attorney's fees, incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided in Section 4 upon receipt of an undertaking by or on behalf of the Director, Officer, Member, employee or agent to repay such amount unless it shall ultimately be determined that such person is entitled to be indemnified by the Corporation as authorized in this Section.

Section 6. **Non-Exclusive**: The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those indemnified may be titled under any By-Laws, agreement, vote of disinterested directors or otherwise, both as to action in any such person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, Officer, Member, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 7. **Insurance**: The Corporation may, upon resolution of its Board of Directors duly adopted, purchase and maintain insurance on behalf of any person who is or was a Director, Officer, Member, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such person against such liability under this provision of the Corporation's By-Laws.

Section 8. **Private Foundation Limitations**: Notwithstanding the foregoing, no indemnification will be permitted to the extent such indemnification would constitute an act of "self-dealing" or is otherwise subject to excise taxes under Chapter 42 of the United States Internal Revenue Code of 1986, as amended, or is prohibited under Section 181. 77 of the Wisconsin Statutes or any similar successor provision thereto.

Section 9. **Limited Liability of Volunteers**: Each individual ( other than an employee of the Corporation) who provides services to or on behalf of the Corporation without compensation ("Volunteer") shall be immune from liability to any person for damages, settlements, fees, fines, penalties or other monetary liabilities arising from any act or omission as a Volunteer, to the fullest extent provided by Section 181.297 of the Wisconsin Nonstock Corporation Law or any similar successor provision thereto. For purposes of this section, it shall be conclusively presumed that any Volunteer who is licensed, certified, permitted or registered under state law and who is performing services to or on behalf of the Corporation without compensation is not acting within the scope of his or her professional practice under such license, certificate, permit or registration, unless otherwise expressly indicated to the Corporation in writing.