

BYLAWS
OF
NORTH SUBURBAN COMMUNITY FOUNDATION

ARTICLE I
OFFICES, CORPORATE SEAL

Section 1.1 - Location. The principal place of business of the corporation shall be as provided in its Articles of Incorporation, but may be transferred to such place or places as the Board of Trustees may from time to time determine. Other offices for the transaction of business may be located at such places, within or without the State of Minnesota, as the Board of Trustees may authorize.

Section 1.1 - Corporate Seal. This corporation shall have no corporate seal.

ARTICLE II
MEMBERSHIP

Section 2.1 - Membership. The membership of this corporation shall consist of the Roseville Rotary Club and Suburban Area Chamber of Commerce and any other community service organization acceptable by unanimous vote of the Members of the corporation.

ARTICLE III
TRUSTEES

Section 3.1 - Number. The Board of Trustees (each of whom is hereinafter referred to as "Trustee") shall consist of nine (9) Trustees.

Section 3.2 - Selection. Each of the Members of this corporation shall have the right to elect three (3) Trustees to serve on the Board of Trustees. The Trustees so elected shall have the right to elect three (3) additional Trustees. Of the three Trustees initially selected by each of the Members and by the Trustees, one Trustee shall be elected to serve a term of one year, one shall be elected for a two-year term, and one shall be elected to serve a term of three years. Thereafter, upon the expiration of the term of office, each Trustee shall be elected to serve a term of three years.

Section 3.3 - Vacancies. Vacancies occurring on the Board of Trustees shall be filled by the Member or Trustee who originally elected the vacating Trustee.

Section 3.4 - Responsibilities. The Board of Trustees shall be charged with the responsibilities and shall have the authority usually entrusted to a Board of Trustees, including the management of the corporation and the control of its financial affairs.

ARTICLE IV
MEETINGS OF TRUSTEES

Section 4.1 - Quarterly Meetings. Quarterly meetings of the Board of Trustees shall be held during the first month of each quarter at a time and location to be determined by the Board of Trustees from time to time. Notice of the time and location of such quarterly meetings shall be given to the members of the Board of Trustees by the Secretary, either orally or in writing, at any time prior to such meetings.

Section 4.2 - Special Meetings. Special meetings of the Board of Trustees may be called at any time by the President or the Vice President, or three members of the Board of Trustees upon 24-hour's written or oral notice.

Section 4.3 - Annual Meeting. The annual meeting of the Board of Trustees of this corporation shall be held during the month of October and shall be in lieu of the quarterly October meeting.

Section 4.4 - Quorum. A quorum for the conduct of any business of the Board of Trustees at any annual, quarterly, or special meeting shall be 50 percent of the entire Board of Trustees.

Section 4.5 - Voting. Each member of the Board of Trustees shall be entitled to one vote on any matter submitted to the Board of Trustees for approval. A majority of all votes cast of those present at a meeting shall be sufficient to bind the corporation.

Section 4.6 - Action Without a Meeting. Any action that may be taken by the Board of Trustees at a meeting may be taken without a meeting if a consent in writing, setting forth the action so to be taken, shall be signed by all of the Trustees.

ARTICLE V
OFFICERS

Section 5.1 - Officers and Terms. The officers of the corporation shall consist of a President, one or more Vice Presidents, a Secretary, and a Treasurer. The officers shall be appointed by a majority vote of the Trustees from among the Trustees and shall perform the duties pertaining to their respective offices. Officers shall be elected at the annual meeting of the Board of Trustees and shall hold office until the next annual meeting at which their successors are elected. There is no limit to the number of terms an officer may serve.

Section 5.2 - President. The President shall be the chief executive officer of the corporation. He shall have general active management of the business of the corporation, and shall see that all orders and resolutions of the Board are carried into effect. He shall execute all bonds, mortgages, and other contracts. He shall have the general power and duties of supervision and management usually vested in the office of president of a corporation, including authority to direct dispersal of funds for

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all necessary operating and other routine expenses of the corporation. He shall perform all such other duties as are assigned to him by the Board of Trustees.

Section 5.3 - Vice President. The Vice President shall, in the absence or disability of the President, perform the duties and exercise the powers of the President. The Vice President shall also perform such duties and exercise such powers as the President or the Board of Trustees shall prescribe. If more than one Vice President is appointed, one may be designated "first" or "executive" Vice President.

Section 5.4 - Secretary. The Secretary or his delegate shall attend all meetings of the Board of Trustees and record all votes and the minutes of all proceedings in a book kept for that purpose. He or his delegate shall give, or cause to be given, notice of all meetings of the Board of Trustees and shall perform such other duties as may be prescribed by the Board of Trustees.

Section 5.5 - Treasurer. The Treasurer shall have the custody of the corporate funds and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all monies and other valuable effects, in the name and to the credit of the corporation, in such depositories as may be designated by the Board of Trustees. He shall disburse the funds of the corporation as may be ordered by the President, taking proper vouchers for such disbursements, and shall render to the Trustees at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the corporation.

Section 5.6 - Other Authority. The Board of Trustees may, in its discretion, direct any officer of the corporation to perform such actions and to have such authority as the Board of Trustees shall deem necessary, including the authority to perform actions delegated to another officer by the above sections of this Article.

Section 5.7 - Vacancies. If any office becomes vacant by reason of death, resignation, retirement, disqualification, removal from office, or otherwise, the Board of Trustees, at any meeting thereof, may choose a successor or successors who shall hold office for the unexpired term of such vacancy.

ARTICLE VI FINANCE

Section 6.1 - Deposits and Checks. The funds of the corporation shall be deposited in such bank or trust company as the Board of Trustees shall designate, and shall be withdrawn only upon the check or order of such person or persons as the Board of Trustees shall designate.

Section 6.2 - Fiscal Year. The fiscal year of the corporation shall be a year ending June 30th.

ARTICLE VII
MISCELLANEOUS

Section 7.1 - Accountants and Legal Counsel. The designation of independent certified public accountants, if any, to audit the books of account, and the selection of legal counsel, if any, shall be designated by the Board of Trustees.

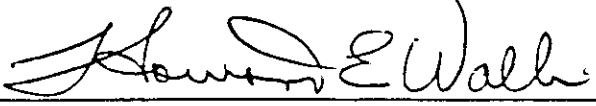
Section 7.2 - Indemnification. The Board of Trustees may, in its discretion, indemnify or provide insurance for indemnification of officers, Trustees, employees, or agents of the corporation in the manner and to the extent provided by law.

Section 7.3 - Contracts and Instruments. The Board of Trustees, except as in these Bylaws otherwise provided, may authorize any officer or officers, agent or agents, of the corporation 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 confined to specific instances.

ARTICLE VIII
AMENDMENTS

Section 8.1 - These Bylaws may be amended, repealed, or altered in whole or in part by a majority vote of the Trustees at any annual, quarterly, or special meeting of the Trustees where five days' prior written notice has been given setting forth the proposed change or modification of the Bylaws. These Bylaws may be amended, repealed, or altered in whole or in part by 70 percent of the entire Board of Trustees at any annual, quarterly, or special meeting for which notice of amendment or change in the Bylaws has not been given.

Adopted by the Trustees at a meeting held on the 31st day of August, 1981.


Secretary

Attest:

President

CERTIFICATE OF AMENDMENT OF BYLAWS
of
North Suburban Community Foundation

I, the undersigned, Howard E. Wallin, the secretary of the North Suburban Community Foundation, a non-profit corporation, do here certify that at a regular meeting of the members of said corporation, duly called and held in the City of Roseville on Tuesday, January 19, 1982, at 7:30 a.m., at which meeting a majority of the members were represented in person or by proxy, a resolution, as hereinafter set forth, was adopted by a majority vote of said members:

RESOLVED, that ARTICLE III - TRUSTEES of the bylaws of the North Suburban Community Foundation be, and the same is amended to add the following Section:

Section 3.5 - Community Trust. The Trustees shall operate the organization as a Community Trust in accordance with the requirements of Regulations Section 1.170A-9 of the Internal Revenue Code, including the following:

a) Single entity. The organization shall be treated as a single entity, rather than an aggregation of separate funds.

b) Common instrument. All funds of the organization must be subject to the Articles of Incorporation and Bylaws of the North Suburban Community Foundation. An instrument transferring assets to the foundation must contain language making the fund subject to its governing instrument.

c) Common governing body. The Board of Trustees shall constitute a common governing body which shall direct, or in the case of a fund designated for specified beneficiaries, monitor the distribution of all of the funds exclusively for charitable purposes as defined in the Internal Revenue Code. For purposes of this section, a fund is designated for specified beneficiaries, only if no person is left with the descretion to direct the distribution of the fund.

d) Powers of modification and removal. The Board of Trustees shall have the power -

(1) To modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if in the sole judgment of the governing body (without the necessity of the approval of any participating trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community or area served;

(2) To replace any participating trustee, custodian, or agent for breach of fiduciary duty under State law; and

(3) To replace any participating trustee, custodian, or agent for failure to produce a reasonable (as determined by the governing body) return of net income (within the meaning of regulations under the Internal Revenue Code) over a reasonable period of time (as determined by the governing body).

The Board of Trustees shall exercise the powers under this section and take appropriate action in the best interests of the foundation. Such appropriate action may include, for example, consulting with the appropriate State authority prior to taking action to replace a participating trustee.

e) Common reports. The foundation shall prepare periodic financial reports treating all of the funds which are held by it, either directly or in component parts, as funds of the organization.

f) I.R.S. requirements for 5-year transitional ruling period. The Trustees, as a matter of policy, shall attempt to meet the requirements of paragraph (e) (13) of I.R.C. Regulations Section 1.170A-9.

IN WITNESS WHEREOF, I have subscribed my name this 25th day of January, 1982.

Howard T. Cabell Secretary