

BYLAWS
OF
Trustees of The Diocese of Minnesota, Incorporated

ARTICLE I
Offices, Corporate Seal

Section 1.01. Registered Office. The registered office of the corporation in Minnesota shall be that set forth in the Articles of Incorporation or in the most recent amendment of the Articles of Incorporation or resolution of the directors filed with the Secretary of State of Minnesota changing the registered office.

Section 1.02. Other Offices. The corporation may have such other offices, within or without the State of Minnesota, as the directors shall from time to time determine.

Section 1.03. Corporate Seal. The seal of the corporation shall be a metal disc, one and one-half inches in diameter with the words engraved on it "Trustees of the Diocese of Minnesota, Inc." and "SEAL", and shall be kept in the office of the Secretary.

ARTICLE II
Membership

Section 2.01. Qualifications. Members of the corporation each shall be a resident and communicant in a parish of the Episcopal Diocese of Minnesota (the "Diocese") and shall have attained the age of majority as defined by the laws of the State of Minnesota.

Section 2.02. Ex officio Members. The Bishop, the Bishop Coadjutor and any Suffragan Bishop of the Diocese, ex officio, shall be members of the corporation.

Section 2.03. Election of Members. Nine persons shall be elected by the Annual Convention of the diocese of Minnesota to be members of the corporation. Such persons shall be elected for a three-year term of office or until their successors shall be elected and shall qualify. No person shall be elected to be a member for more than two successive three-year terms. The terms of office of the elected members shall be staggered in order that the terms of three members shall expire, and elections for three members shall be held, each year.

Section 2.04. Vacancies. Whenever a vacancy in the membership elected by the Annual Convention of the Diocese shall occur, a replacement member shall be selected by the Board of Directors of the corporation to fill the unexpired portion of the three-year term of the member being replaced, or until his successor shall be elected and shall qualify.

ARTICLE III
Board of Directors

Section 3.01. Authority and Responsibility. The governing body of this corporation shall be the

Board of Directors. The Board of Directors shall have supervision, control and direction of the affairs of the corporation, its committees and publications; shall determine its policies or changes therein; shall actively prosecute its objectives and supervise the disbursement of its funds. The Board may adopt such rules and regulations for the conduct of its business as shall be deemed advisable. The actions of the Board of Directors and any persons delegated to act for the Board of Directors shall be in conformity with the terms of the trusts or other conditions applicable to any property of the corporation and the Articles of Incorporation and Canons of the Diocese.

Section 3.02. Members of the Board of Directors. The Bishop, the Bishop Coadjutor and any Suffragan Bishop of the Diocese of Minnesota, during their incumbency in the respective offices, ex officio, and the nine elected members of the corporation each shall be members of the Board of Directors shall have all the rights, privileges, duties and authority of the elected members of the Board of Directors. Each elected member of the corporation shall be a director of the corporation during his three-year term of membership and until his successor shall be elected and shall qualify.

Section 3.03. Annual Meeting. There shall be an annual meeting of the Board of Directors in January of each year, on the date and at the location designated by the President of the corporation.

Section 3.04. Regular Meetings. Regular meetings of the Board of Directors shall be held from time to time at such time and place as may be fixed by resolution adopted by a majority of the whole Board of Directors.

Section 3.05. Special Meetings. Special meetings of the Board of Directors may be called by the President or the Vice President, or, in their absence, by any three members of the Board of Directors and shall be held from time to time at such time and place as may be designated in the notice of such meeting.

Section 3.06. Notice of Meetings. No notice need be given of any regular meeting of the Board of Directors. Four days' written notice of each annual or special meeting of the Board of Directors shall be given to each director.

Section 3.07. Waiver of Notice. Notice of any meeting of the Board of Directors may be waived either before, at or after such meeting in writing, signed by each director. A director, by his attendance and participation in the action taken at any meeting of the Board of Directors, shall be deemed to have waived notice of such meeting.

Section 3.08. Quorum. Four directors shall constitute a quorum for the transaction of any business, but at any special meeting of the Board of Directors, two directors with the President or ex officio Vice-President may adjourn the special meeting to another time, not less than four nor more than eight days from the date of such special meeting, upon four days' written notice to each director.

Section 3.09. Finance Committee. The Board of Directors shall select a Finance Committee comprised of three members of the Board of Directors. The President of the corporation shall

appoint a chairman from among the members of the committee. The Finance Committee shall approve any gift, grant, devise or bequest in trust before it shall be accepted by the corporation, and shall advise and direct the Treasurer in the investing of any funds belonging to or held in trust by the corporation.

Section 3.10. Other Committees. The Board of Directors may establish other committees from time to time, making such regulations as it deems advisable with respect to the membership, authority and procedures of such committees.

Section 3.11. Written Action. Any action which might be taken at a meeting of the Board of Directors, or any duly constituted committee thereof, may be taken without a meeting if done in writing and signed by all the directors or committee members.

Section 3.12. Compensation. Directors and elected officers shall not receive any compensation for their services.

ARTICLE IV Officers

Section 4.01. Number. The officers of the corporation shall consist of the President, one or more Vice-Presidents, a Secretary, a Treasurer and such other officers and agents as may from time to time be elected by the Board of Directors. Any two offices, except those of President, Vice-President and Secretary may be held by one person.

The Bishop and the Bishop Coadjutor of the Diocese of Minnesota during their incumbency in the respective offices, ex-officio, shall be President and a Vice-President, respectively, of the corporation..

Section 4.02. Election, Term of Office and Qualifications. At each annual meeting of the Board of Directors, the Board shall elect a Secretary, Treasurer and such Vice-Presidents and other officers as may be deemed advisable. Such officers shall hold office until the next annual meeting of the directors or until their successors are elected and qualify. Neither the Secretary nor the Treasurer nor any Assistant Secretary or Assistant Treasurer need be a member of the Board of Directors of the corporation. The Treasurer shall be elected for a term of three years.

Section 4.03. Removal from Office. The Secretary and Treasurer shall at all times be subject to the direction and control of, and may be removed from office by, the Board of Directors. Assistant Secretaries and Assistant Treasurers, if any, shall be appointed by, and shall be subject to the direction and supervision of, the Secretary and the Treasurer, respectively. They shall be subject to the direction and control of, and may be removed from office by the Board of Directors.

Section 4.04. President. The President shall have general active management of the business and affairs of the corporation. He shall preside at all meetings of the directors. He shall be the

chief executive officer of the corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect. He shall be ex officio a member of all standing committees. He may execute and deliver in the name of the corporation any deeds mortgages, bonds, contracts or other instruments pertaining to the business of the corporation and, in general, shall perform all duties usually incident to the office of President. He shall have such other duties as may from time to time be prescribed by the Board of Directors.

Section 4.05. Ex officio Vice-President. The ex officio Vice-President, in the absence or disability of the President, shall preside at meetings of the corporation and discharge the duties of the President, and shall perform such other duties as the Board of Directors may from time to time specify.

Section 4.06. Vice-President. Each Vice-President shall have such powers and shall perform such duties as may be specified in the Bylaws or prescribed by the Board of Directors or by the President. In the event of absence or disability of the President and ex officio Vice-President, Vice Presidents shall succeed to their power and duties in the order designated by the Board of Directors.

Section 4.07. Secretary. The Secretary shall be secretary of, and shall attend all, meetings of the members and Board of Directors and shall record all proceedings of such meetings in the minute book of the corporation. He shall maintain a property book in which he shall keep a record of all transfers, gifts, grants, devises and bequests, in trust or otherwise, to the corporation, setting forth the name of the person who made the transfer, gift, grant, devise or bequest, a description of the property transferred, given, granted, devised or bequeathed, and the purpose for which a trust (if any) upon which such transfer, gift, grant, devise or bequest was made, and all transfers by the corporation, setting forth a description of the property transferred, the name of the person to whom transferred and the purpose and date of transfer. He shall report to the Board of Directors at its annual meeting a report of all property received or transferred during the year, and whenever requested, he shall make the property book available for inspection by any member of the Finance Committee, and by other directors at any meeting of the Board of Directors. He shall give proper notice of meetings of members and directors and perform such other duties as may from time to time be prescribed by the Board of Directors or by the President.

Section 4.08. Treasurer. The Treasurer shall keep accurate accounts of all moneys of the corporation received or disbursed. He shall deposit all moneys, drafts and checks in the name of and to the credit of, the corporation in such banks and depositories as a majority of the whole board of Directors shall from time to time designate. He shall have power to endorse for deposit all notes, checks and drafts received by the corporation. He shall disburse the funds of the corporation as ordered by the Board of Directors, making proper vouchers therefor. He shall keep a separate account of each fund coming into his hands, of any investment thereof and of the receipts and expenditures on account of the same, and in such account shall state from whom such fund came and upon what trust (if in trust) it is held. He shall render to the President and the Directors, whenever required, an account of all his transactions as Treasurer and the financial condition of the corporation and shall perform such other duties as may from time to time be prescribed by the Board of Directors or by the President.

ARTICLE V
Books and Records Audit, Fiscal Year

Section 5.01. Books and Records. The Board of Directors of the corporation shall cause to be kept:

- (1) A membership register giving the names and addresses of the members;
- (2) Records of all proceedings of members and directors;
- (3) A complete accounting record of the membership dues, billings and payments; and
- (4) Such other records and books of account as shall be necessary and appropriate to the conduct of the corporation business.

Section 5.02. Documents Kept at Registered Office. The Board of Directors shall cause to be kept at the registered office of the corporation originals or copies of:

- (1) Records of all proceedings of members and directors;
- (2) By-laws of the corporation and all amendments thereto;
- (3) Reports made to any or all of the members within the next preceding three years.

Section 5.03. Fiscal Year. The fiscal year of the corporation shall be determined by the Board of Directors.

ARTICLE VI
Inspection of Books

Every member of the corporation shall have a right to examine, in person or by agent or attorney, at any reasonable time or times, for any proper purpose, and at the place or places where usually kept, the membership register, books of account and records of the proceedings of the members and directors and to make extracts there from.

ARTICLE VII
Loans to Officers, Directors, Members

The corporation shall not lend any of its assets to any officer or director of the corporation, nor shall it lend any of its assets to members. If any such loan be made, the officers and directors who make such a loan, or assent thereto, shall be jointly and severally liable for repayment or return thereof.

ARTICLE VIII
Amendments

These By-laws may be amended or altered by a vote of the majority of the whole Board of Directors at any meeting provided that notice of such proposed amendment shall have been given in the notice given to the directors of such meeting.

ARTICLE IX
Dissolution

The corporation shall use its funds only to accomplish the objectives and purposes specified in these By-laws and no part of said funds shall inure, or be distributed, to the members of the corporation. Upon dissolution of the corporation, any funds remaining shall be distributed to the Diocese.