

BY-LAWS
of
THE LA CROSSE COMMUNITY FOUNDATION CORPORATION

ARTICLE I
Purposes and Operation

Section 1.1 General Purpose. The purpose of the Corporation shall be to receive gifts, administer funds and make distributions for Charitable Purposes (as defined in Section 14.2) for the benefit and improvement of residents of the La Crosse Metropolitan Area in such a way that the quality of life in the La Crosse Metropolitan Area shall be enhanced. The Corporation is organized and shall be operated exclusively for such Charitable Purposes and limited to the exclusive purposes permitted for tax exempt status under IRC Sec. 501(c)(3). In furtherance of its purposes, the Corporation shall, to the extent considered advisable by its Board of Directors, coordinate its activities with and operate in connection with the La Crosse Community Foundation (the "Foundation"), a Charitable Trust organized pursuant to an Amended and Restated Declaration of Trust effective as of June 5, 2001 (the "Declaration"), and may, without limitation:

- (a) provide and perform administrative services required for the operation of the Foundation and/or the Corporation;
- (b) acquire and/or lease real and/or personal property for the benefit and/or purposes of the Foundation and/or the Corporation;
- (c) disburse funds for the benefit and/or purposes of the Foundation and/or the Corporation;
- (d) manage, invest and administer of funds and moneys for the benefit and/or purposes of the Foundation and/or the Corporation;
- (e) retain employees, consultants, investment managers and other personnel for the benefit and/or purposes of the Foundation and /or the Corporation; and/or
- (f) solicit donations and bequests and receive and administer property and funds for Charitable Purposes primarily in and for the benefit of the La Crosse area.

Section 1.2 Restrictions. All of the net earnings of the Corporation shall be devoted for the purposes of the Corporation as aforesaid and no part of the net earnings of the Corporation shall inure to the benefit of any private shareholder or individual and no substantial part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation (except as otherwise provided in I.R.C. Subsection 501(h)) and the Corporation shall not participate in, or intervene in, (including the publishing or

distributing of statements) any political campaign on behalf of (or in opposition to) any candidate for public office.

ARTICLE II
Donor's Gifts and Directions

Section 2.1 Gifts. The Corporation shall seek gifts, contributions, donations and bequests (collectively, "Gifts") for the Foundation as well as for the purposes of the Corporation and all funds received by the Corporation shall be dedicated to and invested for such purposes. The Board of Directors may establish guidelines for the acceptance of gifts and the disbursement of funds by the Corporation in such manner as may, in the judgment of the Board of Directors, be consistent with the purposes of the Corporation. The Board may, in its discretion, refuse to accept any gift.

Section 2.2 Gifts Subject to By-Laws. All funds of the Corporation shall be subject to the provisions of these By-Laws and each Donor, by making a Gift to the Corporation shall be deemed to accept and agree to the terms of these By-Laws, including provisions for variance from Donor's directions and for amendments and termination. To the extent practicable in the course of establishing a component fund, the Corporation shall request each Donor to expressly acknowledge his acceptance and agreement to the terms of these By-Laws in a written instrument of transfer.

Section 2.3 Manner of Making Gifts; Donor Directions. Donors may make Gifts to or for the use of the Corporation by making checks payable to the Corporation, endorsing securities to the order of the Corporation, naming the Corporation in deeds or other instruments of title, or by otherwise naming or identifying the Corporation in an instrument of transfer or conveyance at the time of Gift. The assets of the Corporation shall be administered as one or more funds, consisting of a general fund and such component funds as any Donor may wish to create. Any Donor may make a Gift to the general fund, or may, with respect to such Gift, create a component fund by giving directions as to:

- (a) A name as a memorial or otherwise for the fund created by the gift;
- (b) The particular charitable organization(s) describe in I.R.C. Sections 509(a)(1), (2) or (3) to be supported or the particular Charitable Purpose(s) to be supported; and/or
- (c) Whether some or all of the principal is not to be distributed for a specified period.

Section 2.4 Modification of Donor's Directions. All directions given in connection with the creation of a component fund shall be followed by the Board for so long as it shall be, in the absolute discretion of the Board under conditions from time to time existing, the judgment of the Board that it is wise and beneficial to do so. However, any other provisions notwithstanding in these By-Laws or in any instrument creating a component fund or otherwise making a transfer

creating or adding to a fund in the Corporation (a "Transfer Instrument"), the Board shall have the power to modify or supplement any Transfer Instrument or provision thereof or any restriction or condition on, or direction as to, the timing, manner or character of the distribution of funds or on or as to the distribution of funds for any specified charitable purposes or to specified organizations if, in the sole judgment of the Board (without the approval of any participating trustee, custodian or agent), such provision, direction, restriction or condition becomes, in effect, unnecessary, inconvenient, impractical, undesirable, incapable of fulfillment or inconsistent with any distribution policy adopted by the Board pursuant to Section 3.2 or any other provision of these By-Laws or with the charitable needs of the La Crosse Metropolitan Area.

Section 2.5 Refusal to Accept Gift. No Gift may be accepted by the Board on behalf of the Corporation if:

(a) The Donor, or any person or committee designated by the Donor, or pursuant to the terms of an Agreement with the Donor, reserves the right to direct (other than by direction only in an instrument of transfer creating a component fund pursuant to Section 2.3 above) the particular organizations to which or the purposes for which the Corporation must distribute the transferred assets, or the income derived therefrom, or both, or the timing of such distributions;

(b) The terms of the gift or instrument of transfer, or any express or any implied understanding between the Donor and the Corporation, require the Corporation to take or withhold action with respect to the donated assets which is not designed to further one or more of the exempt purposes of the Corporation, and such action or withholding of action would, if performed by the Donor with respect to the assets, have subjected the Donor to tax under Chapter 42 of the Code (other than with respect to I.R.C. Sec 4942(e)), or any corresponding Chapter of any successor revenue act;

(c) The Corporation is required to or does assume leases, contractual obligations or liabilities of the Donors or to take or does take assets subject to such liabilities (including obligations under commitments or pledges of donees of the Donor), for purposes inconsistent with the purposes or best interest of the Corporation other than the payment of taxes incurred by a Donor under Chapter 42 of the Code prior to the Donor's transfer of assets to the Corporation, to the extent of the value of assets transferred;

(d) The Corporation is required by any restriction or agreement (other than a restriction or agreement imposed or required by law or other regulatory authority), express or implied, to retain, or not to dispose of, any securities or other investment assets transferred to it by the Donor, either permanently or for an extended period of time;

(e) The Corporation is required to enter into a agreement with the Donor in connection with the transfer of securities or other property which grants to the Donor, or persons connected with the Donor, a right of first refusal to purchase the transferred securities or other property, when and if disposed of by the Corporation;

(f) The Corporation is required to enter into any agreement with the Donor which establishes irrevocable relationships with respect to the maintenance or management of assets transferred to the Corporation, including, but not limited to, continuing relationships with banks, brokerage firms, investment counselors, or other advisors with regard to investments or other property transferred to the Corporation (other than a relationship with a trustee, custodian or agent of the Corporation acting as such); or

(g) Any other condition is imposed on action by the Corporation that prevents it from exercising ultimate control over the assets received from the Donor for purposes consistent with the purposes of the Corporation.

Section 2.6 Absence of Donor Directions. In the absence of any direction of a Donor in accordance with Section 2.3 above which has not been varied, the Board shall have absolute discretion to direct the distribution of any Gift in such manner as may, in its opinion, best comply with the purposes of the Corporation. In the absence of any direction of the Donor to establish a component fund by giving one or more the directions permitted in section 2.3(a), (b) or (c), above, any Gift to the Corporation shall be deemed to be intended as a donation to the general fund.

Section 2.7 Agent's Custodians, Powers of Board. The Board of Directors or the officers of the Corporation may, in their discretion, arrange for the investment, management or administration of funds, securities and other property of the Corporation, by trustees, custodians or agents selected by them in their discretion. However, notwithstanding any other provisions of these By-Laws, or in any instrument making a transfer to or creating or adding to a fund in the Corporation, the Board of Directors shall have the following powers:

(a) To replace any particular trustee, custodian, or brokerage firm or other investment manager or advisor ("Investment Managers"), or agent for breach of fiduciary duty under the laws of Wisconsin or any other applicable law; and

(b) To replace any participating trustee, custodian, Investment Managers or agent for failure to produce a reasonable (as determined by the Board of Directors) return of net income (or appreciation when not inconsistent with this corporation's need for current income) over a reasonable period of time (as determined by the Board of Directors).

Section 2.8 Certain Board Actions. The Board of Directors shall adopt an appropriate resolution committing itself to exercise the powers described in Section 2.4 and Paragraphs (a) and (b) of Section 2.7 above, in the best interests of the Corporation. The Board of Directors shall further adopt a resolution committing itself, and shall take such actions as may be required, to obtain information and take other appropriate steps with the view to seeing that each participating trustee, custodian or agent of each "restricted trust or fund" (as hereafter defined) that is, and with respect to the aggregate of the unrestricted trusts or funds that are, a component part of this Corporation, administers such trust or fund in accordance with the terms of these By-Laws and accepted standards or fiduciary conduct to produce a reasonable return of net income (or appreciation where not inconsistent with this Corporation's need for current income), with due regard to safety of principal in furtherance of the exempt purposes of this Corporation

(except for assets held for the active conduct of this Corporation's exempt activities). The determination as to whether there is a reasonable return of the net income for purposes of this Section 2.8 and with respect to the exercise of the power described in Paragraph (b) of Section 2.7 of this Article shall be made separately with respect to each "restricted trust or fund" and shall be made in the aggregate with respect to unrestricted trusts or funds of this corporation. As used herein, the term "restricted trust or fund" means a trust or fund, any income of which has been designated by the donor of the Gift or bequest to which such income is attributable, as being available only for the use or benefit of a named charitable organization or agency or for the use or benefit of a particular class of charitable organizations or agencies, the members of which are readily ascertainable and are less than five (5) in number.

ARTICLE III

Distributions and Disbursements

Section 3.1 Determination of Recipients of Distributions. At such times as the Board shall determine, but not less frequently than annually, the Board shall determine the balance of each fund held and administered by the Corporation, including the general fund, and the Board shall then determine all the distributions to be made. Distributions must be approved by affirmative vote of at least a majority of the Board. Subject to the direction of the Donor given pursuant to Paragraphs (a), (b) and (c) of Section 2.3 above, which have not been varied, the Board shall have absolute discretion to direct distributions to such persons or organizations and for such purposes consistent with the purposes of the Corporation as in the Board's opinion are best suited to meet the needs of the La Crosse Metropolitan Area. The Board may, in its discretion, direct that distributions be made to persons or agencies in the United States located outside the La Crosse Metropolitan Area if, in the Board's opinion such distributions will benefit persons within the La Crosse Metropolitan Area or facilitate the accomplishment of the charitable objectives of any persons within the La Crosse Metropolitan Area.

Section 3.2 Determination of Amounts of Distributions. The Board may, subject to directions of Donor's which have not been varied, from time to time in its discretion adopt policies for determining the amounts and timing of distributions to be made from the funds held by the Corporation. Such policies may provide for the distribution of the income and/or principal of any fund as considered prudent by the Board and may, without limitation, provide for distribution of a fixed percentage of the fair market value (or average fair market value) of invested assets, for distributions from the net appreciation, realized and unrealized, of invested assets, for the accumulation of net income in excess of a certain percentage of the fair market value of invested assets or for the distributions of fund balances of less than a fixed amount. Distribution policies must be approved by the affirmative vote of least a majority of the members of the Board. Unless the Board determines otherwise, any direction or authorization in any instrument establishing a component fund or otherwise making a transfer creating or adding to a fund in the Corporation to use only "income," "interest," "dividends" or "rents, issues or profits" or "to preserve the principal intact" or which contains other words of similar import shall be deemed varied without the necessity of formal action by the Board to the extent such direction is inconsistent with any distribution policy adopted pursuant to this Section 3.2.

Section 3.3 Procedure for Distributions. Distributions and other payments authorized by the Board may be made by checks or other instruments drawn upon accounts maintained by the Corporation, signed by the Chairmen or the Secretary or such other person(s) as the Board may designate.

ARTICLE IV Audits and Reports

Section 4.1 Record of Donors. The Board shall maintain a record of all Donors to the Corporation, and shall take appropriate measures to see that proper recognition is given to all Donors with the exception of those requesting anonymity.

Section 4.2 Audits. The activity within the funds held by the Corporation shall, without revealing the identity of any donor who directed anonymity at the time of Gift, be audited in accordance with accepted audit practices by an independent auditor appointed or approved by the Board of Directors, at such time as the Board may determine, but at least annually, and subject to such limitations on the scope of the examination as the Board may describe.

Section 4.3 Financial Statements. An independent auditor appointed or approved by the Board shall at such time as the Board may determine, but at least annually, prepare for the Corporation as a whole a consolidated financial statement, including a statement of combined assets and liabilities; a statement of income, expenses and distributions; a list of projects and/or organizations to or for which funds were used or distributed for the Corporation's purposes; and such other additional report for information as may be requested from time to time by the Board. The auditor shall also prepare such financial data as may be necessary for tax returns or other reports required by the State of Wisconsin or the United States to be filed by the Corporation. Such financial statements or reports may, but need not be, prepared on a consolidated or combined basis with the financial statements or reports of the Foundation.

Section 4.4 Distribution of Reports. Copies of all audits, statements, lists, reports and data may be delivered by the auditor to the Board of Directors and shall be made available or furnished to each member of the Board of Directors and to each trustee of the Foundation. The Board of Directors shall at least annually make such distribution of a written report of its financial condition, activities and disbursements to such representative persons and organizations in the La Crosse Metropolitan Area as will, in the opinion of the Board of Directors, inform the interested public of the operations of the Corporation. Such reports may, but need not be, combined with the annual report or other periodic reports of the Foundation.

ARTICLE V Offices

Section 5.1 Principal Office. The principal office of the corporation in the State of Wisconsin shall be located in the City of La Crosse, County of La Crosse. The Corporation may

have such other offices, either within or without the State of Wisconsin, as the Board of Directors may designate from time to time.

Section 5.2 Registered Office and Registered Agent. The Corporation shall maintain a registered office in the State of Wisconsin. The registered office may, but need not be, the same as its principal office in the State of Wisconsin. The identity and address of the registered agent may be changed from time to time by notifying the Wisconsin Department of Financial Institutions pursuant to the provisions of the Wisconsin Nonstock Corporation Law (the "WNCL").

ARTICLE VI Board of Directors

Section 6.1 General Powers. The affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors shall utilize and distribute the net earnings and assets of the Corporation solely in accordance with the purposes for which the Corporation is organized.

Section 6.2 Number, Tenure, Manner of Election and Qualifications. The number of directors of the Corporation shall be eleven (11) or such other number (but not less than three) as shall from time to time constitute the number of members of the Foundation Board. The directors shall be appointed by the Foundation Board but, unless the Foundation Board shall determine otherwise, the directors of the Corporation shall be the same persons who from time to time serve as the members of the Foundation Board and each such person shall, without further action, become a member of the Board of Directors of this Corporation upon his or her appointment to the Foundation Board. Unless otherwise designated by the Foundation Board, the term of office of each such director of this Corporation shall be coincidental with such director's term as a member of the Foundation Board.

Section 6.3 Regular and Annual Meetings. The Board of Directors may provide, by resolution, the time and place, either within or without the State of Wisconsin, for the holding of regular meetings without other notice than such resolution. An annual meeting of the Board of Directors shall be held at such time and place, in the fall of each year, and on such day in each year as the Board of Directors may designate, or in the absence of designation by the Board, as the Chairman or the Vice-Chairman may designate.

Section 6.4 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Chairman, Vice-Chairman, or any two (2) directors. The person or persons calling such meetings may fix any time or place for holding any special meeting of the Board of Directors called by them.

Section 6.5 Meetings by Telephone or Other Communication Technology.

(a) Any or all directors may participate in a regular or special meeting or in a committee meeting of the Board of Directors by, or conduct the meeting through the use of,

telephone or any other means of communication by which either: (i) all participating directors may simultaneously hear each other during the meeting or (ii) 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.

(b) If a meeting will be conducted through the use of any means described in subsection (a), all participating directors shall be informed that a meeting is taking place at which official business may be transacted. A director participating in a meeting by any means described in subsection (a) is deemed to be present in person at the meeting.

Section 6.6 Notice and Waiver of Notice.

(a) Notice. Notice of the date, time and place of any annual or special meeting shall be given by oral or written notice delivered personally to each director at least twenty-four (24) hours prior thereto, or by written notice given by other than personal delivery at least forty-eight (48) hours prior thereto. Notice shall be given in one of the methods described in subsection (b) below. The purpose of and the business to be transacted at any special meeting of the Board of Directors need not be specified in the notice or waiver of notice of such meeting.

(b) Method of Giving Notice. Notice of any annual, regular or special meeting of Directors, and other notice required to be given under these By-Laws or the WNCL may be communicated in person, by telephone, electronic mail, telegraph, teletype, facsimile or other form of wire or wireless communication, or by mail or private carrier, and, if these forms of personal notice are impracticable, notice may be communicated by a newspaper of general circulation in the area where published, or by radio, television, or other form of public broadcast communication. Oral notice is effective when communicated. Written notice is effective at the earliest of the following: (i) when received; (ii) when deposited in the U.S. mail, if mailed postpaid and correctly addressed; (iii) on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee.

(c) Waiver of Notice. Whenever any notice whatsoever is required to be given under the provisions of the WNCL, or under the provisions of the Articles of Incorporation or By-Laws of the corporation, a waiver thereof in writing, signed at any time by the person or persons entitled to such notice, shall be deemed equivalent to the giving of such notice. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 6.7 Quorum. A majority of the directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but though less than such quorum is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 6.8 Manner of Acting. The act of the 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

greater number is required by the WNCL, or the Articles of Incorporation or By-Laws of the corporation.

Section 6.9 Action by Written Consent of Directors. Any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting if a consent in writing setting forth such action so taken shall be signed by not less than two-thirds (2/3) of the directors then in office. All directors shall receive written notice of any action so taken, and the written action is effective on the date specified in the written consent or on the tenth (10th) day after the date on which written notice is given, whichever is later.

Section 6.10 Compensation of Directors. Directors of the Corporation shall not receive compensation for serving as directors, but may receive reasonable compensation for services which are necessary to carrying out the exempt purposes of the organization, subject to compliance with Corporation's conflict of interest rules in effect from time to time. In addition, directors may receive reimbursement for reasonable expenses incurred in connection with corporate matters, provided that such reimbursement is authorized by the Board of Directors.

Section 6.11 Conflict of Interest. The Board shall comply with the terms and conditions of the conflict of interest policies, from time to time adopted by the Foundation.

ARTICLE VII Committees

The Board of Directors may designate one (1) or more committees, each committee to consist of two (2) or more directors elected by the Board of Directors, which, to the extent provided in the resolution establishing such committee as initially adopted or thereafter supplemented or amended, shall have and may exercise, when the Board of Directors is not in session, the powers of the Board of Directors over the management of the business and affairs of the corporation. The Board of Directors may elect one (1) or more of its members as alternate members of any such committee who may take the place of any absent member or members at any meeting of the committee upon request of the Chairman or the chairman at such meeting. Each such committee shall fix its own rules governing the conduct of its activities and shall make such reports to the Board of Directors of its activities as the Board of Directors may request.

ARTICLE VIII Officers

Section 8.1 Principal Officers. The principal officers of the corporation shall be a Chairman of the Board, a Vice-Chairman of the Board, a Secretary and a Treasurer, and a President, one or more Vice Presidents, a Secretary and a Treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board or Directors. Any two or more offices may

be held by the same person, except the offices of Chairman of the Board and Secretary and the offices of Chairman of the Board and Vice-Chairman.

Section 8.2 Election and Terms of Office. The officers of the Corporation to be elected by the Board of Directors shall be elected annually by the Board of Directors at its annual meeting for a one (1) year term. 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 from the close of the annual meeting for a term of one (1) year, or until a qualified successor is elected upon expiration of the term of that officer, or until that officer's death, or until that officer shall resign or shall have been removed in the manner hereinafter provided.

Section 8.3 Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interest of the corporation will be served thereby. Such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment shall not of itself create contract rights.

Section 8.4 Vacancies. A vacancy in any principal office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 8.5 Chairman of the Board and President. The Chairman of the Board and President of the Corporation shall be the person who from time to time serves as Chairman of the Foundation, unless the office of Chairman of the Foundation shall be vacant, in which case the Board of Directors of the Corporation shall elect one of its members to serve as Chairman of the Board and President until the office of Chairman of the Foundation shall be filled. The Chairman of the Board shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors and President shall in general supervise and control all of the business and affairs of the Corporation. He or she shall, when present, preside at all meetings of the Board of Directors. He or she may sign, with the Secretary, or any other proper officer of the corporation thereunto authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these By-Laws or some other law be otherwise signed or executed, and in general shall perform all duties incident to the offices of Chairman and President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 8.6 Vice-Chairman and Vice-President. The office of Vice-Chairman of the Board and Vice-President of the Corporation shall be the person who from time to time serves as Vice-Chairman of the Foundation unless the office of Vice-Chairman of the Foundation shall be vacant, in which case the Board of Directors of the Corporation shall elect one its members to serve as Vice-Chairman of the Board and Vice President until the office of Vice-Chairman of the Foundation shall be filled. In the absence of the Chairman of the Board and President or in the event of his or her death or inability to act, the Vice-Chairman or if there shall be more than one, the Vice-Chairmen in order determined by the Board of Directors shall perform the duties of the Chairman and President, and when so acting, shall have all the powers of and be subject to all the

The La Crosse Community Foundation Corporation
EIN: 20-3180192

restrictions upon the Chairman and President. The Vice-Chairman and Vice-President shall perform such other duties and have such other powers as the Board of Directors made from time to time prescribed.

Section 8.7 Secretary. The Secretary of the Board and the Secretary of Corporation shall be the person who from time to time serves as Secretary of the Foundation, and may, but need not, be a member of the Board of Directors of the Corporation or an officer of the Foundation. The Secretary shall:

- (a) Keep any minutes of the Board of Directors' meetings in one or more books provided for that propose;
- (b) See that all notices are duly given by law;
- (c) Be custodian of the corporate record books and shall make certain seal of the corporation is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized; and
- (d) In general, perform all duties incident to the office of Secretary and such other duties as may from time to time be assigned to him or her by the Chairman or by the Board of Directors.

Section 8.8 Treasurer. The Treasurer of the Corporation shall be the person who from time to time serves as Chairman of the investment and finance committee of the Foundation. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine. He or she shall; (a) have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for monies due and payable to the corporation from any source whatsoever and deposit all monies in the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these By-Laws; and (b) in general, perform all of the duties incident to the office of Treasurer and such other duties as may from time to time be assigned to him or her by the Chairman or by the Board of Directors.

Section 8.9 Other Assistants and Other Acting Officers. The Board of Directors shall have the power to appoint any person to act as assistant to any officer, or to perform the duties of such officer whenever for any reason it is impracticable for such officer to act personally, and such assistant or acting officer so appointed by the Board of Directors shall have the power to perform all the duties of the office to which such person is so appointed to be assistant, or as to which such person is so appointed to act, except as such power may otherwise be defined or restricted by the Board of Directors.

Section 8.10 Additional Officers. Any additional officer not specified above shall have only such authority, duties and responsibilities as shall be specifically authorized and designated by the Board of Directors.

Section 8.11 Compensation of Officers. Officers of the Corporation shall not receive compensation for serving as officers, but may receive reasonable compensation for services rendered which are necessary to carrying out the exempt purposes of the corporation, subject to compliance with the corporation's conflict of interest rules in effect from time to time. In addition, officers may receive reimbursement for reasonable expenses incurred in connection with corporate matters, provided that such reimbursement is authorized by the Board of Directors.

ARTICLE IX **Amendments**

Section 9.1 Amendment by Directors. These By-Laws may be altered, amended or repealed, and new By-Laws may be adopted any time by action of the Board of Directors.

Section 9.2 Implied Amendments. Any action taken or authorized by the Board of Directors, which would be inconsistent with the By-Laws then in effect but if taken authorized by affirmative vote of not less than the number of directors required to amend the By-Laws so that the By-Laws will be consistent with such action, shall be given the same effect as though the By-Laws had been temporarily amended or suspended so far, but only so far, as is necessary to permit the specific action so taken or authorized.

ARTICLE X **Indemnification**

Section 10.1 Mandatory Indemnification. The Corporation shall, to the fullest extent permitted or required by Sections 181.041 to 181.053, inclusive, of the WNCL, including any amendments thereto (but in the case of any such amendment, only to the extent such amendment permits or requires the corporation to provide broader indemnification rights than prior to such amendment), indemnify its Board of Directors and officers against any and all Liabilities, and advance any and all reasonable Expenses, incurred thereby in any proceeding to which any director or officer is a party because such director or officer is a director or officer of the corporation. The Corporation may indemnify its authorized agents, acting within the scope of their duties as such, to the same extent as directors or officers hereunder. The rights to indemnification granted hereunder shall not be deemed exclusive of any other rights to indemnification against Liabilities or the advancement of Expenses which such director or officer may be entitled under any written agreement, Board resolution, the WNCL or otherwise. All capitalized terms used in this subsection and not otherwise defined herein shall have the meaning set forth in Section 181.041 of WNCL.

Section 10.2 Permissive Supplementary Benefits. The Corporation may, but shall not be required to, supplement the foregoing right to indemnification against Liabilities and advancement of Expenses under Section 9.1 of this Article by (a) the purchase of insurance on behalf of any one or more of such directors, officers or agents, whether or not the corporation would be obligated to indemnify or advance Expenses to such director, officer or agent under Section 9.1 of this Article, and (b) entering into individual or group indemnification agreements with any one or more of such directors or officers.

Section 10.3 Private Foundations. Notwithstanding the foregoing, whenever the corporation is a private foundation as defined in I.R.C. Section 509(a), it shall not make any indemnification which would give rise to a penalty excise tax under I.R.C. Chapter 42.

ARTICLE XI
Fiscal Year

The fiscal year of the Corporation shall end on the last day of December in each year.

ARTICLE XII
Seal

The Corporation has no corporate seal.

ARTICLE XIII
Corporate Acts, Loans and Deposits.

Section 13.1 Corporate Acts. Each of the President, Vice President(s), Secretary, and Treasurer shall have authority to sign, execute and acknowledge on behalf of the Corporation, all deeds, mortgages, bonds, stock certificates, contracts, leases, reports, and all other documents or instruments necessary or proper to be executed in the course of the Corporation's regular business, or which shall be authorized by resolution of the Board of Directors. Except as otherwise provided by the WNCL or directed by the Board of Directors, the President may authorize in writing any officer or agent of the Corporation to sign, execute and acknowledge such documents and instruments in his or her place and stead. The Secretary of the Corporation is authorized and empowered to sign in attestation all documents so signed, and to certify and issue copies of any such document and of any resolution adopted by the Board of Directors of the Corporation, provided, however, that an attestation is not required to enable a document to be an act of the Corporation.

Section 13.2 Loans. No moneys shall be borrowed on behalf of the Corporation and no evidences of such indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.


Section 13.3 Deposits. All funds of the Corporation, not otherwise employed, shall be deposited from time to time to the credit of the Corporation in such banks, investment firms or other depositories as the Board of Directors may select.

ARTICLE XIV
Miscellaneous

Section 14.1 Internal Revenue Code. All references in these By-Laws to sections of the Internal Revenue Code ("I.R.C.") shall be considered references to the Internal Revenue Code of 1986, as from time to time amended, to the corresponding provisions of any similar law subsequently enacted, and to all regulations issued under such sections and provisions. Notwithstanding anything herein contained to the contrary, no action shall be required or permitted to be taken under these By-Laws or by the officers or directors of this Corporation, which would not be permitted to be taken by the organization described in I.R.C. Section 501(c)(3) or which would result in the imposition of federal tax under I.R.C. Sections 4941 through 4945, inclusive.

Section 14.2 Declaration. Certain Capitalized Terms. All references herein to the Declaration shall be considered references to the Amended and Restated Declaration of Trust of the Foundation, as it exists at the time these By-Laws are initially adopted and as it may thereafter be amended or restated. All terms which are capitalized herein, including, without limitation, the term "Charitable Purposes" shall mean Charitable Purposes as defined in Article X of the Corporation's Articles of Incorporation. "La Crosse Community Foundation" and "The La Crosse Community Foundation Board", shall, unless the context clearly requires otherwise, have the same meanings as assigned to such terms in the Declaration. The term "La Crosse Metropolitan Area" shall include the City of La Crosse and those other geographical areas as determined by the Board of Directors from time to time.

Certified a true and correct copy of the By-Laws of The La Crosse Community Foundation Corporation adopted on the 10 day of August, 2005, by the Board of Directors of the La Crosse Community Foundation.


Susan Durtsche, Secretary