

**BYLAWS
OF
THE LORING GREENWAY ASSOCIATION**

**ARTICLE 1
PURPOSE**

1.1 Purpose. In addition to the purposes set forth in the Articles of Incorporation, the purpose of The Loring Greenway Association (the “LGA”), a Minnesota nonprofit corporation organized pursuant to Chapter 317A of the Minnesota Statutes, is to provide financial and in-kind support and related services (“Support and Services”) for The Loring Greenway (the “Greenway”), a pedestrian walkway connecting downtown Minneapolis at 12th Street and the Nicollet Mall with Loring Park at Grant and Willow Streets. The Greenway is owned by the City of Minneapolis (“City”) and maintained by the Public Works Department of the City. Such Support and Services shall include:

- (1) Maintaining and nurturing the Greenway trees, plants, shrubs, groundcover and flowers;
- (2) Improving the Greenway’s physical environment by adding attractive lighting, seating, location signs, attractive art and other enhancements;
- (3) Encouraging the renewal of Berger Fountain, integrating the Greenway and Loring Park;
- (4) Improving security on the Greenway;
- (5) Programming events and activities for the Greenway.

**ARTICLE 2
OFFICES**

2.1 The principal office of the LGA, if different from the registered office, shall be as determined by the Board of Directors. The LGA may have offices at such other places, within the City of Minneapolis, as the Board of Directors may from time to time designate.

**ARTICLE 3
DIRECTORS**

3.1 General Powers. The business and affairs of the LGA shall be managed by or under the direction of the Board of Directors.

3.2 Election. Subject to Section 3.3(c), at each annual meeting of the Board of Directors, the Board of Directors shall determine the number of directors and elect directors subject to Section 3.3 below.

3.3 Term; Qualifications; Number.

(a) Term. The term of office of each director shall be two (2) years or until a successor director is elected, subject to each director's resignation, removal or unavailability for service. The terms of directors will be staggered. Half of the directors at the organization of the first Board of Directors will have a one-year term and half will have a two-year term.

(b) Qualifications. Directors shall be at least 18 years of age and shall be residents of, or employed by, a business located within Hennepin County, Minnesota.

(c) Number. The LGA Board of Directors shall be comprised of no fewer than five directors, provided that to the extent the Board of Directors is able to identify and recruit individuals to serve as directors who are qualified and committed and supportive of the LGA's mission

- (i) up to five persons elected at large;
- (ii) up to six persons each of whom is designated as its representative by each of the following Homeowner Associations: Loring Green East, Loring Green West, 1225 LaSalle, 1200 On The Mall, Loring Way, and Greenway Gables. Homeowner Associations can replace their representatives at any time;
- (iii) up to one person who is designated for election to Board by the Hyatt Hotel located on the Nicollet Mall at the City entrance to the Greenway; and
- (iv) up to two persons who are designated from residential rental properties close to Loring Greenway.

3.4 Removal. A director may be removed at any time, with or without cause, by two-thirds of the other directors of the LGA. Removal shall be effective upon the mailing of a written notice to the director who is removed.

3.5 Resignation. Any director may resign at any time by giving written notice to the Secretary. Such resignation shall take effect without acceptance upon receipt of the notice, unless a later date is specified in the notice.

3.6 Vacancies. Vacancies on the Board of Directors shall be filled by the remaining directors, even though less than a quorum. A person so elected to fill a vacancy shall serve as a director for the remainder of the term of the director whose vacancy has been filled, and until his or her successor has been elected.

3.7 Quorum; Voting. A majority of the directors currently holding office shall constitute a quorum for the transaction of business. In the absence of a quorum, a majority of the directors present may adjourn a meeting from time to time until a quorum is present. If a quorum is present when a duly called or held meeting is convened, the directors present may continue to transact business until adjournment even though the withdrawal of a number of directors originally present leaves less than the number otherwise required for a quorum. Except

as otherwise required by law, the Articles of Incorporation or these Bylaws, the acts of a majority of the directors present at a duly held meeting shall be the acts of the Board of Directors.

3.8 Board Meetings.

(a) Meetings. The Board of Directors shall hold an annual meeting for the purpose of electing officers and directors, and transacting any other business coming before the meeting. The Board may hold such other meetings as it may from time to time determine. The meetings shall be held at any place within Minneapolis, Minnesota (preferably within Loring Park neighborhood), that the Board may designate. Absent such designation, Board meetings shall be held at the principal office of the corporation.

The Board of Directors shall establish the date, time and place of the annual meeting. The President or any director may call any other Board meeting.

(b) Notice. Notice of Board meetings shall be made by giving not less than forty-eight (48) hours oral or written notice to all directors of the date, time, and place of the meeting. The notice need not state the purpose of the meeting, unless otherwise required by law or these Bylaws. Oral notice may be given by telephone or in person. Written notice may be given by e-mail, mail, facsimile transmission, or may be delivered to the address maintained for each director in the records of the Association. If a meeting schedule is adopted by the Board, or if the date and time of the Board meeting has been announced at a previous Board meeting, no notice is required.

3.9 Waiver of Notice. A director may waive notice of any meeting before, at, or after the meeting, in writing, orally, or by attendance. Attendance at a meeting by a director is a waiver of notice of that meeting unless the director objects at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened and does not participate thereafter in the meeting.

3.10 Electronic Conference Meetings. A conference among directors, or among members of any committee designated by the Board of Directors, by any means of communication through which the participants may simultaneously hear each other during the conference, constitutes a meeting of the Board or the committee, if the same notice is given of the conference as would be required for a meeting, and if the number of persons participating in the conference would be sufficient to constitute a quorum at the meeting. Participation in a meeting by such means constitutes personal presence at the meeting.

3.11 Action Without Meeting. An action required or permitted to be taken at a Board meeting may be taken by written action signed by a majority of all of the directors. Any such written action shall be filed with the Minutes of the LGA and promptly be provided to non-signing directors.

3.12 Compensation. Directors shall receive no compensation, but may be reimbursed for reasonable expenses as shall be determined from time to time by resolution of the Board of Directors. Nothing in these Bylaws shall be construed to preclude any director from serving the LGA in any other capacity and receiving proper compensation for such service.

ARTICLE 4 OFFICERS

4.1 General. The officers of the LGA shall be a President, Vice President, Secretary and Treasurer.

4.2 Election, Term, and Removal. At the annual meeting of the Board of Directors, the Board shall elect officers, who shall hold office until the next election of officers and until their successors shall have been duly elected, or until the earlier death, resignation, removal, or disqualification of such officer; provided, however, that any officer may be removed with or without cause by the affirmative vote of a majority of the directors present at any duly held meeting of the Board (without prejudice, however, to any contract rights of such officer).

4.3 Resignation. Any officer may resign at any time by giving written notice to any other officer of the LGA. The resignation is effective without acceptance when notice is given as provided, unless a later date is specified in the notice.

4.4 Vacancies. If a vacancy in any office of the LGA occurs for any reason, such vacancy may, or in the case of a vacancy in the office of President or Treasurer shall, be filled for the unexpired part of the term by the Board of Directors.

4.5 President. The President shall serve as the chief executive officer of the corporation, and shall, unless otherwise designated by the Board of Directors, preside over all meetings of the Board of Directors of the LGA.

4.6 Vice-President. The Vice-President shall act in the place of the President and perform the President's duties whenever the President shall be absent or unable to act.

4.7 Treasurer. The Treasurer shall serve as the chief financial officer of the LGA. His/her duties shall include keeping and preserving the LGA's financial records, preparing the annual budget for approval by the Board of Directors, and submitting a written financial status report at each meeting of the Board of Directors.

4.8 Secretary. The Secretary shall keep and preserve all records of the corporation except the financial records to be kept by the Treasurer, record and distribute the minutes of all Board and committee meetings, maintain permanent minute books, and prepare and send meeting notices.

4.9 Other Officers. The Association may have such other officers, including a chair, one or more vice chairs, and one or more vice presidents, as the Board of Directors shall from time to time determine. Any such officers appointed by the Board of Directors shall perform such duties and be responsible for such functions as the Board of Directors may from time to time determine.

4.10 Delegation. Unless prohibited by a resolution by the Board of Directors, an officer elected or appointed by the Board may delegate in writing some or all of the duties and powers of his or her office to other persons; provided that any officer so delegating some or all of

his/her duties shall promptly notify the directors of the name of his/her delegate and the duties so delegated.

ARTICLE 5 COMMITTEES

5.1 Executive Committee. The Board of Directors may designate two or more of its members as an Executive Committee that, to the extent determined by the resolution of the Board, shall have and exercise the authority of the Board in the management of the business of the corporation between meetings of the Board of Directors. The Executive Committee shall at all times be subject to the control and direction of the Board. The Executive Committee shall maintain and distribute to the non-member directors minutes of each meeting.

5.2 Other Committees. The Board of Directors may also, from time to time, appoint such other committees as it may determine and shall prescribe the functions and membership of such committees.

ARTICLE 6 MEMBERS

6.1 No Members. The LGA shall not have voting members, or issue any other types of membership interests except as may otherwise be determined by the Board of Directors. The Board of Directors shall have full responsibility for the LGA and its business and affairs.

ARTICLE 7 INDEMNIFICATION; STANDARD OF CONDUCT

7.1 Indemnification. The corporation shall indemnify such persons, for such expenses and liabilities, in such manner, under such circumstances, and to such extent, as permitted by Minnesota Statutes, Section 317A.521, as now enacted or hereafter amended.

7.2 Conflicts of Interest. The LGA shall not enter into contracts or transactions between the LGA, or a related organization, and a director of the LGA or between the LGA and an organization in which a director of the LGA is a director, officer, or legal representative or has a material financial interest, except in accord with the provisions of Minnesota Statutes, Section 317A.255, as now enacted or hereafter amended.

7.3 Standard of Conduct. Each director and officer shall discharge his or her duties as a director or officer in good faith, in a manner that the director or officer reasonably believes to be in the best interests of the LGA, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

ARTICLE 8 FISCAL YEAR

8.1 Fiscal Year. The fiscal year of the corporation shall begin the first day of January and end the last day of December.

**ARTICLE 9
AMENDMENTS**

9.1 Amendments. The Board of Directors shall have the authority to amend, repeal or adopt new Bylaws by the affirmative vote of a majority of the directors; provided, that all directors shall be notified of the proposed amendments at least three (3) days before such action takes place.

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