

BYLAWS
OF
DELTA WAVERLY
ROTARY FOUNDATION
(ADOPTED DECEMBER 12, 2006)

TABLE OF CONTENTS

Article I. Name and Purpose

- 1.1 Name
- 1.2 Purpose

Article II. Office

- 2.1 Principal Office
- 2.2 Other Offices

Article III. Members

- 3.1 Membership
- 3.2 Rights of Members

Article IV. Directors

- 4.1 Board of Directors
- 4.2 Number and Selection of Directors
- 4.3 Removal or Resignation
- 4.4 Vacancies
- 4.5 Annual Meetings
- 4.6 Regular and Special Meetings
- 4.7 Notice of the Meetings of Board of Directors

- 4.8 Action Without a Meeting by Written Consent
- 4.9 Quorum and Voting Requirements
- 4.10 Powers of the Board of Directors
- 4.11 Compensation
- 4.12 Execution of Conveyances, Mortgages and Contracts

Article V. Committees

- 5.1 Committees

Article VI. Officers

- 6.1 Officers
- 6.2 Election and Term of Office
- 6.3 Removal
- 6.4 Vacancies
- 6.5 President
- 6.6 Vice Presidents
- 6.7 Secretary
- 6.8 Treasurer
- 6.9 Additional Authority

Article VII. Amendments

- 7.1 Amendment of Bylaws

Article VIII. Other Matters

- 8.1 Waiver of Notice of Meeting

- 8.2 Annual Meetings
- 8.3 Fiscal Year
- 8.4 Compensation
- 8.5 Agents and Representatives
- 8.6 Dissolution
- 8.7 Investments
- 8.8 Exempt Activities

Article IX. Indemnification of Directors, Officers and Employees

- 9.1 Indemnification of Directors, Officers and Committee Members
- 9.2 Indemnification of Employees and Agents

BYLAWS
OF
DELTA WAVERLY ROTARY FOUNDATION

ARTICLE I

Name and Purpose

SECTION 1.1 Name. The name of this Corporation shall be "Delta Waverly Rotary Foundation," and is referred to herein as the "Corporation."

SECTION 1.2 Purpose. The purpose of the Corporation is to operate a non-profit corporation under the laws of the state of Michigan, as follows:

A. To receive and administer funds and to operate exclusively for scientific, charitable, community and educational purposes, to recognize and encourage efforts to advance and promote the public welfare, and to give funds and property from time to time to other organizations or individuals, to be used (or held for use) directly in carrying out one or more of such purposes, and for the advancement of medical and similar knowledge through research, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, or comparable provisions of subsequent legislation (the "Code").

B. To acquire, receive, own, lease, hold, maintain, sell or otherwise dispose of and deal with real and personal property and interests therein, and to apply receipts, fees, gifts, grants, bequests, devises, and other contributions and the proceeds thereof in furtherance of the purposes of the Corporation.

C. To do such things and to perform such acts to accomplish its purposes as the Board of Directors may determine to be appropriate, either alone, or in association with individuals, corporations, partnerships, limited liability companies, or other organizations, and in general, to do all things which now or hereafter may be authorized by law, and as are not forbidden by Section 501(c)(3) of the Code, with all the power conferred on nonprofit corporations under the laws of the State of Michigan.

ARTICLE II

Office

SECTION 2.1 Principal Office. The principal office of the Corporation shall be 101 S. Washington Square, Ste. 500, Lansing, MI 48933.

SECTION 2.2 Other Offices. The Corporation may also have an office or offices in such other place or

places as the business of the Corporation may require and the Board of Directors may from time to time determine.

ARTICLE III

Members

Section 3.1. Membership. The members of the Corporation shall consist of the persons who are members in good standing of the Delta Waverly Rotary Club, Lansing, Michigan, a nonprofit incorporated membership corporation, and such other person or persons as the members may elect, by vote of the majority of all members of the corporation, at any annual or special meeting of the members of the Delta Waverly Rotary Club of Lansing, Michigan. Membership in the Delta Waverly Rotary Club (which membership shall constitute membership of this Corporation) shall be determined by the constitution and bylaws as in effect of the Delta Waverly Rotary Club of Lansing, Michigan. For the purpose of figuring quorums and majorities for all matters dealing with the Corporation, honorary members and members on leave shall not be considered as members.

SECTION 3.2 Rights of members. The right of a member to vote and all his or her rights in and to the Corporation shall continue so long as he or she is a member in good standing of the Corporation. Termination of membership in the Delta Waverly Rotary Club of Lansing, Michigan shall constitute termination of membership in this Corporation. No member shall be entitled to share in the distribution of the corporate assets upon the dissolution of this Corporation.

ARTICLE IV

Directors

SECTION 4.1 Board of Directors. Control of the property, business and affairs of the Corporation shall be vested in a Board of Directors which is the governing body of the Corporation. The Board of Directors shall meet as often as necessary to conduct the business of the Corporation, but at least annually. The Board shall be empowered to hire employees, agents or other representatives

SECTION 4.2 Number and Selection of Directors. The Board of Directors shall be appointed annually by the members; the incumbent Directors shall serve as a Nominating Committee, which will present to the membership a slate of nominees for election to the Board; any member of the Delta Waverly Rotary also can be nominated from the floor for a Director's post. The Board of Directors shall consist of at least five (5) but not more than nine (9) persons. The Board of Directors shall include the Immediate Past President of the Delta Waverly Rotary Club, who shall serve a one-year term. Other Directors shall be elected by the membership at its annual meeting and vacancies shall be filled in the manner specified in Section 4.4 below. Directors shall serve for three (3) year terms, and shall be eligible for re-election. The initial Board of Directors shall be appointed by the President of the Delta Waverly Rotary club, on an interim basis, and shall include the Immediate Past President, plus four members at large. For the first election of Directors, two Directors shall be elected for three year terms, one Director for a two year term, and one Director for a one year term. Subsequently, at-large Directors shall be elected for three year terms. Subsequent elections of Directors shall be for overlapping terms.

SECTION 4.3 Removal or Resignation. Any Director may resign at any time by submitting written notice to the President, and any Director may be removed from office with or without cause at any annual or special meeting of the Board of Directors by the affirmative vote of a majority of the Directors then in office.

SECTION 4.4 Vacancies. Vacancies occurring in the Board of Directors by reason of death, resignation, removal, increase in the number of Directors, or otherwise, shall be filled by the affirmative vote of a majority of the remaining Directors. A Director elected to fill a vacancy shall serve for the unexpired portion of the term.

SECTION 4.5 Annual Meetings. Immediately after each annual membership meeting, the Board of Directors shall meet forthwith for the purpose of organization, election of officers, and transaction of other business, and no prior notice of such meeting shall be required to be given. If less than a quorum of the Directors appear for an annual meeting of the Board of Directors, the holding of such annual meeting shall not be required and matters which might have been taken up at the annual meeting may be taken up at any later regular, special or annual meeting of Directors or by consent resolution.

SECTION 4.6 Regular and Special Meetings. Regular meetings of the Board of Directors may be held at such times and places as the Directors may from time to time determine at a prior meeting or as shall be directed or approved by the President of the Board. Special meetings of the Board may be called by the President. A special meeting shall be called by the President upon the written request of any Director.

SECTION 4.7 Notice of the Meetings of Board of Directors. Notice of the time and place of all meetings of the Board shall be communicated to each Director at least five (5) days before the date of the meeting, either personally or by mailing or communicating such notice to each Director at the address designated by the Director for such purposes, or if none is designated, at the Director's last known address. Notices of special meetings shall state the purpose or purposes of the meeting. Unless otherwise indicated in the notice, any and all business may be transacted at any special meetings. Notice of any meeting of the Board may be waived in writing before or after the meeting. At any meeting at which every Director shall be present, even though without notice, any business may be transacted and any Director may, in writing, waive notice of the time, place and objectives of any special meeting.

SECTION 4.8 Action Without a Meeting by Written Consent. Provided the Articles of Incorporation so allow, any action required or permitted by the Michigan Nonprofit Corporation Act to be taken at an annual or special meeting of Directors may be taken without a meeting, without prior notice, and without a vote, if consents in writing, setting forth the action so taken, are signed by the Directors having not less than the minimum number of votes that would be necessary to authorize or take the action at a meeting at which all Directors entitled to vote thereon were present and voted. Prompt notice of the taking of the Corporate action without a meeting by less than unanimous written consent shall be given to directors who have not consented in writing.

SECTION 4.9 Quorum and Voting Requirements. A majority of the Directors then in office and a majority of any committee appointed by the Board constitute a quorum for the transaction of business. If, however, at any meeting, less than a quorum shall be present, a majority of those present may adjourn the meeting from time to time. The vote of a majority of the Directors or committee members present at any meeting at which there is a quorum shall be the acts of the Board or the committee, except as a larger vote may be required by the laws of the State of Michigan, these bylaws or the Articles of Incorporation. A member of the Board or of a committee may participate in a meeting by conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear one another, if all participants are advised of the communications equipment and the names of the participants in the conference are divulged to all participants. Participation in a meeting in this manner constitutes presence in person at the meeting.

SECTION 4.10 Powers of the Board of Directors. The Board of Directors shall have charge, control and management of the business, property, personnel, affairs and funds of the corporation and shall have the power and authority to do and perform all acts and functions permitted for an organization described in Section 501(c)(3) of the Code not inconsistent with these bylaws, the Articles of Incorporation or the laws of the State of Michigan

SECTION 4.11 Compensation. Directors shall receive no compensation for their services on the Board of Directors. The preceding shall not, however, prevent the corporation from purchasing insurance as provided in Section 8.4 nor shall it prevent the Board of Directors from providing reasonable compensation to a Director for services which are beyond the scope of his or her duties as Director or from reimbursing any Director for expenses actually and necessarily incurred in the performance of his or her duties as a Director. However, any such payments must be

approved by unanimous vote of all Directors before any payment is made.

SECTION 4.12 Execution of Conveyances, Mortgages and Contracts. The Board of Directors may in any instance designate one or more officers, agents or employees to execute any contract, conveyance, mortgage or other instrument on behalf of the Corporation, and such authority may be general or confined to specific transactions. The Board of Directors may also ratify any execution. When the execution of any instrument has been authorized without specifying the executing officers or agents, the President or any Vice President and the Secretary, any Assistant Secretary, the Treasurer or any Assistant Treasurer may execute such instrument on behalf of the Corporation.

ARTICLE V

Committees

SECTION 5.1 Committees. The Board of Directors may establish standing or special committees from time to time as it shall deem appropriate. The Board of Directors shall select members of such committees and shall define the purposes, powers and responsibilities of such committees.

ARTICLE VI

Officers

SECTION 6.1 Officers. The officers shall be a President, Secretary and Treasurer. There may also be one or more Vice Presidents and such assistant officers, representatives or agents as the Board of Directors deems appropriate.

SECTION 6.2 Election and Term of Office. All officers shall be elected for a term of one (1) year (or until their successors have been elected) by the Board of Directors at its annual meeting immediately following the annual membership meeting. The offices of President, Vice President, Secretary and Treasurer may be combined one with another as the Directors deem advisable for efficient and effective operation of the Foundation. No person may execute, acknowledge or verify an instrument in more than one capacity if the instrument is required by law or by the Articles of Incorporation or these bylaws to be executed, acknowledged or verified by two (2) or more officers.

Section 6.3 Removal. Any officer may be removed from office by an affirmative vote of two-thirds (2/3) of all Directors at any regular or special meeting called for that purpose, for nonfeasance, malfeasance or misfeasance, or conduct deemed detrimental to the interest of the Corporation, or for refusal to render reasonable assistance in carrying out its purposes. Any officer proposed to be removed shall be entitled to at least ten (10) days' notice in writing by mail of the meeting of the Board of Directors at which such removal is to be voted upon, and shall be entitled in such notice to a statement of the charges against the officer. At the meeting, such officer may appear before and be heard by the Board of Directors before any action is taken on the officer's removal.

SECTION 6.4 Vacancies. In the event of the death, resignation, removal or other inability to serve of any officer, the Board of Directors shall elect a successor who shall serve until the expiration of the normal term of such officer or until his or her successor shall be elected.

SECTION 6.5 President. The President shall be the chief executive officer and Chairman of the Board of Directors of the Corporation and shall have the general powers of supervision and management over the day-to-day operations of the corporation. The President shall preside at all meetings of the Board, and shall perform all other duties usually incident to the office of President.

SECTION 6.6 Vice Presidents. At the request of the President, or in the event of the President's absence or disability, the Vice President shall perform the duties and possess and exercise the powers of the President, and to the

extent authorized by law, the Vice President shall have such other powers as the Board of Directors may determine and shall perform such other duties as may be assigned to the Vice President by the Board of Directors. There may be one or more Vice Presidents who shall have such duties as determined from time to time by the Board of Directors or the President. When more than one Vice President has been elected, one Vice President shall be designated to perform the duties of the President as outlined in this paragraph.

SECTION 6.7 Secretary. The Secretary (or, in the Secretary's absence or incapacity, an Assistant Secretary) shall send or cause to be sent all required notices of meetings of the Board of Directors, shall receive and attend to all correspondence of the Board of Directors, shall have custody of all documents belonging to the Corporation (except as otherwise provided in these bylaws) and of the corporate seal (if any), and shall perform such other duties as usually pertain to the office or as shall be determined from time to time by the Board of Directors or by the President.

SECTION 6.8 Treasurer. The Treasurer (or, in the Treasurer's absence or incapacity, an Assistant Treasurer) shall be the chief financial officer of the Corporation and shall have charge of the funds of the Corporation, except for such funds as the Board of Directors may designate; shall see that an accounting system is maintained which will give a true and accurate accounting of the financial transactions of the Corporation; and shall render reports from time to time as requested by the Board of Directors of his or her activities and the financial condition of the corporation. All funds received by the Treasurer shall immediately be deposited in a depository designated by the Board of Directors.

SECTION 6.9 Additional Authority. The several officers shall have such additional powers and perform such additional duties as the Board of Directors may from time to time prescribe.

ARTICLE VII

Amendments

SECTION 7.1 Amendment of By-Laws. The By-Laws of the Corporation may be amended, altered, changed, added to, or repealed, in whole or in part, by a majority of members attending any regular or special meeting, provided notice of the proposed change or changes is given to members at least ten (10) days and not more than sixty (60) days prior to the meeting.

ARTICLE VIII

Other Matters

SECTION 8.1 Waiver of Notice of Meeting. Any member of the Board of Directors and the Executive Committee may waive written notice of any meeting to which they are entitled under these By-Laws at any time by written waiver or by attendance (without written objection as to the notice) at such meeting.

SECTION 8.2 Annual Meetings. The Annual Meeting of the Directors shall be held at such time and on such date as the Board of Directors shall determine.

SECTION 8.3 Fiscal Year. The fiscal year of the Corporation shall run concurrent with the fiscal year of the Delta Waverly Rotary Club of Lansing, Mich., by ending on the last day of June and beginning on the first day July each year.

SECTION 8.4 Compensation. No Director of the Corporation (in that capacity) nor (in the following capacity) any member of the Executive Committee or those persons holding the positions of President, Vice-President, Secretary or Treasurer shall receive any compensation from the Corporation for services to the Corporation as

delineated in these By-Laws, but such prohibition shall not, when approved by the Board of Directors: Prohibit the purchase of insurance by the Corporation protecting the members or any member of any Board, Committee or the holder of any office or position referred to in these By-Laws or by resolution of the Board of Directors from any liability, suit and cost of defense which is or may be incurred in or by their actions for, their office or position in, or duties on behalf of this Corporation; prohibit the reimbursement of reasonable actual expenses personally incurred by them for the specific benefit of the Corporation; or prohibit the hiring of any person or entity for permanent staff or other function needed by the Corporation from time to time.

SECTION 8.5. Agents and Representatives. The Board of Directors may appoint such agents and representatives of the Corporation with power to perform such acts and duties on behalf of the Corporation as the Board of Directors has ordered and deemed proper, provided, however, that the Board shall remain responsible for all acts of this Corporation performed by such agents and representatives.

SECTION 8.6 Dissolution. No member, Director or Officer of this Corporation shall receive at any time any of the assets, income or profit of the Corporation. All members of the corporation shall be deemed to have expressly consented and agreed that upon such dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the assets of the Corporation, after all debts and obligations have been satisfied, shall be distributed, transferred, conveyed, delivered and paid over by the Corporation to the Rotary International Foundation, Rotary District 6360 Foundation, or Delta Township District Library, for public purposes. Any such assets not so disposed of by the Corporation shall be so disposed of by the Circuit Court of Eaton County, Michigan.

SECTION 8.7. Investments. The Corporation shall have the right to retain all or any part of any securities or properties acquired by it in whatever manner and to invest and to reinvest any funds held by it, according to the judgment of the Board of Directors, without being restricted to the class of investments which a trustee is or may hereafter be permitted by law to make or any similar restriction, provided, however, the Corporation shall not engage in any "prohibited transaction" resulting in the denial of the tax exemption under Section 503 of the Internal Revenue Code of 1954 and its Regulations as then in effect.

SECTION 8.8. Exempt Activities. Notwithstanding any other provision of these Bylaws, no member, trustee or officer of this Corporation shall take any action or carry on any activity by or on behalf of this Corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code of 1954 and its Regulations as then in effect, or by an organization contributions to which are deductible under 8170(c)(2) of such Code and Regulations as then in effect.

ARTICLE IX

Indemnification of Directors, Officers and Employees

SECTION 9.1. Indemnification of Directors, Officers and Committee Members. Each person who is or was a director, officer or member of a committee of the Corporation, and each person who serves or has served at the request of the Corporation, as a director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise, shall be indemnified by the Corporation to the full extent permitted by Article VIII of the Articles of Incorporation and by the corporation laws of the State of Michigan as they may be in effect from time to time. Notwithstanding provisions of Sections 4.11 and 8.4 regarding compensation, the Corporation may purchase and maintain insurance on behalf of any such person against any liability asserted against and incurred by such person in any such capacity or arising out of his or her status as such, whether or not the Corporation would have power to indemnify such person against such liability under the preceding sentence; provided, however, that the Corporation shall not pay premiums attributable to insurance covering matters for which the Corporation would not, under the preceding sentence, be authorized to indemnify a person to the extent such premiums, together with any compensation paid to such person for services, exceed reasonable compensation for the services rendered to the Corporation.

SECTION 9.2 Indemnification of Employees and Agents. With respect to an employee or agent, other than a Director or officer, of the Corporation, the Corporation may, as determined by the Board of Directors of the Corporation, indemnify and advance expenses to such employee or agent in connection with a proceeding to the extent permitted by and in accordance with the corporation laws of the State of Michigan.

Adopted by members of the Delta Waverly Rotary Club of Lansing, Michigan on December 12, 2006.