



BYLAWS

ARTICLE I MEMBERSHIP

Section 1. Classes of Membership. The Association shall consist of Individual and Corporate Members. A membership period shall be 12 consecutive months.

- A. **Individual Members.** Any individual working in or interested in the field of cereals and related products is eligible for membership. Membership is activated upon receipt of application and payment of the appropriate dues.
- B. **Corporate Members.** Any Association, institution, business, or partnership desirous of lending support to the activities of the Association may become a Corporate Member upon receipt of application and payment of the appropriate dues. Each Corporate Member must designate only one representative of the Association, institution, business, or partnership to receive publications and notices from the Association and otherwise participate actively in Association activities. An Alternate Corporate Representative may be designated to receive notices from the Association.

Section 2. Voting rights. Only Individual members shall have voting rights (each member having 1 (one) vote). For purposes of clarity, Corporate Members shall not have voting rights.

Section 3. Altering classes of members. No changes to voting members' rights shall be affected without the approval of the voting members.

Section 4. Membership dues. The Board of Directors shall determine the dues for each category or subcategory of voting members, establishing dues on an annual basis. The membership year for the members of this Association shall be one year from the date that the Association records the dues as being paid.

Section 5. Resignation. Any member may resign their membership at any time by giving written notice to the Board of Directors or to the Association's Headquarter Office. Such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein which shall not be more than 30 (thirty) days from the date of receipt. Any member who resigns membership shall not be entitled to a refund of any dues or other payments made to this Association.

ARTICLE II BOARD OF DIRECTORS

Section 1. Composition. The Board of Directors shall consist of not less than six but no more than ten members who shall at all times during their service be an Individual Member of the Association. The Board seats shall be comprised as follows:

- Four (4) seats shall be held by the following corporate Officers: The President, duly elected President-Elect, Immediate Past President, and Treasurer.
- Up to five (5) seats will be held by Directors-at-Large, with a minimum of two (2) being elected by the membership and the remaining positions appointed by the President-Elect.
- Responsibilities of the Directors-at-Large are outlined in the Manual of Operations.

Section 2. Terms. At the close of the annual meeting following the election, the newly elected President-Elect assumes office, the current President-Elect becomes President, the current President becomes the Immediate Past President, and all assume their respective duties of office. The Immediate Past President is not eligible for immediate reelection to the office of President-Elect.

The terms of the Elected Directors-at-Large positions shall be two (2) years and the terms of the Appointed Directors-at-Large positions shall be three (3) years. Terms for both elected and appointed Directors-at-Large will commence at the close of the annual meeting.

The Treasurer of the Association is appointed by the Board of Directors for a three-year term of office and may be reappointed by the Board for one additional three-year term. At the option of the Board of Directors, an incoming Treasurer may serve for one year as Treasurer-Elect without voting powers on the Board of Directors. This is to provide orientation and continuity in the position of Treasurer.

Section 3. Removal. Any Director may at any time be removed with or without cause by the Board of Directors, not including the Director who is the subject of the action.

Section 4. Vacancies. Any vacancy of a Director shall be filled by vote of the remaining members of the Board of Directors, even were their number to be less than a quorum, to elect an Individual Member to serve out the remainder of that seat's term.

Section 5. Directors' Remuneration. The Board of Directors shall serve without compensation.

ARTICLE III MEETINGS OF THE MEMBERS

Section 1. Annual Meeting. An Annual Meeting of the voting membership shall be held at any location, as designated in the notice thereof, at a date and time determined by the Board of

Directors. The Annual Meeting shall provide the members the opportunity to: receive the Board's report, conduct any requisite business of the Association needing attention of the voting members, and to honor, as appropriate, those making outstanding contributions to the Association or in furtherance of its mission.

Section 2. Special meetings. Special meetings of the voting membership may be called at any time (a) by the Association's President, (b) by the Board of Directors, or (c) upon written request of ten percent, or fifty, of the voting members of this Association entitled to vote at the meeting (whichever number is less). The parties calling for a special meeting shall make written request to the President, who shall thereafter give notice of the meeting, setting forth the time, place, and purpose thereof, to be held no later than ninety days after receipt of the request. If the President fails to give such notice within thirty days from the date on which the request is received by the President, the person or persons who requested the meeting may fix the time and place of the meeting and give notice thereof in the manner hereinafter provided. If a special meeting is demanded by the members, the meeting shall be held in the county where the registered office is located. The business transacted at a special meeting is limited to the purposes stated in the notice of the meeting.

Section 3. Action by the voting members without a meeting (i.e., action by written ballot). Any action that may be taken at a regular or special meeting of members may be taken by written ballot without a meeting so long the ballot is conducted in accord with the procedures set forth in Minnesota Statutes Section 317A.447, or its successor.

Section 4. Notice. Notice for all meetings shall be no less than 30 days. In all cases, notice is to be provided to each voting member who is entitled to vote on date set out in Section 5 to the last known address of the member OR may occur by telephone to a telephone number at which the member has consented to receive notice OR by electronic mail, when directed to an email address at which the member has consented to receive notice OR by any other form of electronic communication by which the member has consented to receive notice. Attendance by a member at a meeting or via ballot submission shall be deemed a waiver of notice by the member unless an objection is proffered by such individual to the transaction of business because the meeting is not lawfully called or convened.

Section 5. Members list for meeting or for written ballot. The President shall fix a date certain, as the date for determination of the members entitled to notice of the meeting (if the Board fails to set such a date, the date shall be the sixtieth day before the date of the meeting), such date being the "record date."

Section 6. Quorum for meeting or action without a meeting per written ballot. The presence (in person at a meeting or by timely submission of ballots for action to be affected without a meeting) of 10% of the voting Members of the Association entitled to vote or fifty (50), whichever number is less, shall constitute a quorum. If a quorum is obtained but later lost at a meeting, the members still present may take no official action other than adjournment.

Section 7. Voting. With a quorum obtained, a majority of the total number of votes held by the membership present (in person or via submission of ballots for action to be affected without a meeting) and entitled to vote must be cast to transact any business unless a higher percentage is called for by these Bylaws or by the Association's Articles of Incorporation.

Section 8. Proxies not permitted. Members may not vote by proxy.

ARTICLE IV MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Regular meetings. Regular meetings of the Board of Directors may be held at such time and place as shall from time to time be determined by resolution of the Board. Once the time and place of regular meetings have been so determined, no notice to Directors of such regular meetings need be given. A Regular meeting may be held at an alternative location, or at alternative times, if the notice of the meeting clearly provides so and so long as notice of any change in the place or time of holding any regular meeting, or of any adjournment of a regular meeting to reconvene at a different place, is given in manner described in Section 3, not less than two days before the meeting, excluding the day of the meeting, to any Director who was not present at the time such action to change the regular meeting place or time was taken.

Section 2. Special Meetings. A meeting of the Board of Directors other than a Regular Meeting may be held at such time and place as are announced at a previous meeting of the Board of Directors. Meetings of the Board of Directors may also be called at any time (a) by the President, (b) by the Board of Directors, or (c) upon the written request of two or more members of the Board of Directors. Anyone entitled to call a meeting of the Board of Directors may make a written request to the Association's Chief Executive Officer (CEO) to call the meeting. In the latter case, the CEO shall give notice of the meeting, setting forth the time, place and purpose thereof, to be held between five and thirty days after receiving the request, with such notice given in a manner consistent with Section 3. If the CEO fails to call the requested meeting within seven days from the day on which the request was made, the person or persons who requested the meeting may fix the time and place of the meeting and give notice in the manner hereinafter provided.

Section 3. Notice. Notice of each meeting of the Board of Directors for which written notice is required shall be given personally, or by mail, telephone, or mode of electronic communication consented to by the Director, and except as otherwise noted herein, shall state the time, place, and purpose thereof. Any Director may waive notice of a meeting of the Board before, at or after the meeting, orally, in writing or by attendance. Attendance by a Director at a meeting 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 in the meeting.

Section 4. Participation by Electronic Means of Communications. A meeting of the Board of Directors may be held by conference telephone or may be undertaken with some Directors

physically present and some participating by phone or other means of remote communication authorized by the Board through which the Directors so participating, and all Directors who may be physically present at the meeting, may participate with each other during the meeting. Participating in a meeting by such means constitutes presence in person at the meeting.

Section 5. Quorum and Voting. A simple majority of the Directors then serving shall constitute a quorum for the conduct of business. The Directors present at any meeting, although less than a quorum, may continue discussion (but not take an action), and they may adjourn the meeting. At all meetings of the Board of Directors, each Director shall be entitled to cast one vote on any question coming before the meeting unless recused due to conflict of interest. A majority vote of the Directors who are considered present at the meeting shall be sufficient to transact any business unless a greater number of votes is required by law or these Bylaws (including the Association's then-operative Conflict of Interest Policy).

Section 6. No Proxy Voting: Requirement that an Action Can Be Dissented from Only by Those Who Cast a Vote. In accord with relevant state law, no Director may appoint a proxy to cast a vote for the Director at any meeting of the Board of Directors. A Director who is present at a meeting of the Board of Directors when an action is taken shall be considered to have assented to the action unless the Director votes against the action or is prohibited from voting on the action due to recusal effected in accord with the Association's Conflict of Interest Policy.

Section 7. Action Without Meeting. Any action permitted to be taken at a meeting of the Directors may be taken by written action signed or consented to by 90% of the the-serving Directors who are eligible to vote on the action. For such action to be effective, upon signature of the last required Director, immediate notice of the action and effective date shall be made to all Directors. For purposed of this Section, an electronic signature satisfies the requirement of a signature so long as the electronic communication containing the electronic signature sets forth sufficient information from which the Association can reasonably conclude that the communication was actually sent by the purported sender.

ARTICLE V OFFICERS

Section 1. Officers. This Association shall have four Officers serving both in their role as one of the following enumerated Officers and at the same time a member of the Board of Directors per Article II: President, duly elected President-Elect, Immediate Past President, and Treasurer. In addition, the Association shall also employ a Chief Executive Officer (CEO) who is hired by, and serves at the pleasure of, the Board of Directors. Subject to these Bylaws, the members/Board of Directors may also elect or appoint one or more assistant officers as it may deem convenient or necessary. No individual may hold more than one office.

Section 2. Election and Vacancy. The President-Elect and Elected Directors-at-Large shall be elected by the Association's members. Terms of all Officers but the CEO shall begin at the adjournment of the Annual Meeting of the Association's members. Any vacancy occurring in

the President, President-Elect, and Treasurer shall be filled by the Board of Directors who shall elect from nominations provided by the Nominating Committee a successor to serve the unexpired term of said office.

Section 3. President. The President shall:

- A. organize the Board's meeting agendas, strategy execution, and preside at all meetings of the Board of Directors.
- B. preside at the Annual Meeting of the Association's members. They shall have the power to call meetings of the Board of Directors and of the Association.
- C. at their discretion on matters concerning the conduct of business of the Association, poll the Board of Directors by appropriate means if it is expedient to do so, in lieu of assembling the Board of Directors in special session.

Section 4. President-Elect. The President-Elect shall:

- A. preside at the Annual Meeting of the Association's members in the absence of the President.
- B. assist the President in carrying out the duties of their offices, as well as duties outlined in the Manual of Operations.
- C. after being elected but prior to start of term, per Article II, shall nominate one Individual member (not a student) who, with approval of the Board of Directors via their act to elect such member, shall serve for a term of three years as a Director-at-Large member of the Board of Directors.
- D. appoint all vacant committee and task force positions necessary to conduct activities of the Association in accordance with these Bylaws. The President-Elect may delegate such appointment rights at their discretion. All appointments shall be made at least 30 days before assuming the Presidency of the Association.

Section 5. Immediate Past President. The office of Immediate Past President shall be held by the person most recently holding the office of President upon that individual's agreement to so serve. The Immediate Past President's responsibilities shall include but are not limited to assisting the President and President-Elect, as requested by such Officers, in carrying out their duties or special projects.

Section 6. Treasurer. The Treasurer shall cause accurate financial records of the Association to be kept and shall be responsible to ensure that accurate financial records of the Association are maintained, and assets of the Association safeguarded. They shall present a report of the Association's financial transactions and status to the Board of Directors at least annually and make such other reports to the Board of Directors and the Association's members as those parties shall direct or require. The Treasurer shall perform such other duties as may be assigned to them from time to time by the Board of Directors.

Section 7. Chief Executive Officer (CEO). The Board of Directors shall employ a CEO to oversee and have general active management of the business of the Association; see that orders and resolutions of the board are carried into effect; execute on behalf of the Association all contracts, deeds, conveyances or other instruments in writing which may be required or authorized by the Board of Directors for the proper and necessary transaction of

the business of this Association; maintain records of and, when necessary, certify proceedings of the board; and perform other duties as may be assigned to them from time to time by the Board of Directors.

ARTICLE VI COMMITTEES/ SHARED INTEREST GROUPS

Section 1. Authority. The Board of Directors may act by and through such committees as may be specified in resolutions adopted by a majority of the members of the Board of Directors. Each such committee shall have such duties and responsibilities as are granted to it from time to time by the Board of Directors and shall at all times be subject to the control and direction of the Board of Directors who shall select the Committee's Chair. Committee members need not be Directors but shall be Individual members of the Association or other natural persons meeting qualifications set by the Board of Directors.

Section 2. Meetings and Voting. Meetings of each committee may be held at such time and place as are announced at a previous meeting of the committee. Meetings of any committee may also be called at any time by the Committee's Chair or by the Association's Chair. Notice shall be given under policy set by the Committee's Chair. The provisions of these Bylaws shall apply to committees and members thereof to the same extent they apply to the Board of Directors, including without limitation, the provisions with respect to meetings and notice thereof, absent members, written actions, and valid acts. Each committee shall keep regular minutes of its proceedings and report the same to the Board of Directors.

Section 3. Shared Interest Groups—Authorization. Members with a shared interest may petition the Board of Directors for recognition. Upon approval by the Board, the President shall notify the petitioner of its recognition.

Section. 4. Qualifications for Recognition of Shared Interest Groups. All Shared Interest Groups shall be subject to the following qualifications:

- a. Officers shall be members of the Association.
- b. At least 50% of Shared Interest Group members shall be members of the Association.

ARTICLE VII AMENDMENTS

Section 1. Amendments to Articles Requiring Action of the Members. Articles I-III, V and VII of these Bylaws may only be amended when proposed to the eligible voting members of the Association by the Board of Directors with at least 60-day notice prior to either the Meeting at which they will be considered to the deadline for submission of ballots if being acted on without a meeting (i.e., by ballot). A two-thirds vote of the members thus voting shall be required to enact an amendment. A quorum of at least 10% or 50 (fifty) members, whichever is less, of the members registered as attending the meeting or those who have submitted ballots shall be necessary to adopt the amendment.

Section 2. Amendments to Articles by the Board. The Board of Directors may amend any provision of these Bylaws other than those noted in Section 1, preceding, by adopting a resolution setting forth the amendment by a vote of the majority of all Directors then-seated. Proper notice of the proposed amendment or repeal must precede the Board meeting at which the amendment will be considered and must include the substance of the proposed amendment. The voting members retain the right to repeal any amendment so adopted, and any such repeal shall only be undertaken following the voting requirements.

ARTICLE VIII CONFLICT OF INTEREST/INDEMNIFICATION

Section 1. Director and Officer Conflicts of Interest.

The Association shall not enter into any contract or transaction with:

- one or more of its Directors or officers;
- an organization in or of which a Director or an officer is a Director, officer or legal representative or has a material financial interest (other than an organization tax-exempt under Internal Revenue Code section 501(c)(3) or its successor); or
- a family member of a Director or an officer *unless* the provisions of Article IX are complied with.
- the material facts as to the contract or transaction and the interest(s) of the Director(s) or Officer(s) have been prior to any action thereupon fully disclosed or known to the Board of Directors; and
- the Board of Directors authorizes or ratifies the contract or transaction in good faith by the affirmative vote of a majority of all-then serving Directors (not counting any vote that the interested Director might otherwise have, and not counting the interested Director in determining the presence of a quorum.)

Section 2. Conflict of Interest Policy. The Board of Directors shall have in place at all times a policy specifying procedures to be followed by the Association to approve any transactions where a conflict exists. Following adoption of this Restatement, the policy shall take into account, at a minimum, the following definitions:

- A. “Immediate family” encompasses the following individuals: spouses, spouse-equivalents, parents, children, children’s spouses or spouse-equivalent, siblings, and spouses or spouse-equivalents of siblings. “Spouse-equivalent” reaches those designated as the intended life partner of an individual or otherwise identified as being related to that individual through intended long-term ties of love, affection, responsibility, and commitment common to those undertaken in marriages recognized by the State, regardless of whether such relationship is defined by or otherwise recognized by any governmental authority.
- B. As set out in the Minnesota Nonprofit Corporation Act, a “material financial interest” encompasses, but is not limited to, an individual's relationship to an organization with respect to which rights of the individual exist, whether or not yet vested, for payment of dividends, profit-sharing, compensation, reimbursement of expenses, repayment of

obligations or other liabilities, from the organization, but for purposes of the prior section “material financial interest” does not include fixing the compensation of the Director or fixing the compensation of another Director as a Director, officer, employee, or agent of the Association, even though the first Director is also receiving compensation from the Association.

- C. The Association’s Conflict of Interest Policy shall be annually reviewed by the Board of Directors. At a minimum, the policy shall require that all individuals who are subject to the policy must initially certify that they have read the policy and agree to abide by it, and along with same, shall provide on at least an annual basis to the President of the Association a list of all organizations and individuals who comprise their “immediate family” or with whom they have a “material financial interest” as such terms are defined in Section 2 of this Article, except that in the case of immediate family, a threshold of “materiality” for what comprises a “material financial interest” shall be set by the Board.

Section 3. Insurance. This Association may, to the full extent permitted by applicable law from time to time in effect, purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee, or member of a committee of this Association against any liability asserted against such person and incurred by such person in any such capacity.

Section 4. Indemnification. Every director, officer, committee member, or employee of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred or imposed upon them in connection with any proceeding to which they may be made a party or in which they may become involved, by reason of their being or having been an officer, committee member, or employee of the Association, or any settlement thereof, whether or not they are a director, officer, committee member, or employee at the time such expenses are incurred to the full extent permitted by any applicable law, and subject to the procedural limitations of the indemnification standards and procedures under the MN nonprofit corporation act.