

Charles K. Blandin Foundation Bylaws Amendments 2007-08

Sept 2007:

RESOLVED, that the Board of Trustees of the Blandin Foundation approved the following change to the Blandin Foundation Bylaws effective September 17, 2007:

Section 1.2 Term of Trusteeship

Each Trustee shall be elected by the Foundation Board of Trustees for a four-year term. One fourth of the Trustees (or as close to one-fourth as possible) shall be elected each year. A trustee may not serve more than three full four-year terms consecutively, exclusive of service in filling a vacancy. Terms expire on December 31 of the last year of the term.

~~All Trusteeships shall terminate as of the first annual meeting following a Trustee attaining age 70. In extraordinary situations, the mandatory retirement age may be waived by the Board.~~

Sept 2008:

RESOLVED, that the Board of Trustees of the Blandin Foundation approved the following change to the Blandin Foundation Bylaws effective January 1, 2009:

Section 4.1 Executive Committee

The Executive Committee shall consist of the Chair, Vice Chair, Secretary, Nominating Committee Chair and Audit Chair ~~one other Trustee appointed annually by the Chair~~. The Executive Committee shall act in place of the Board of Trustees when necessary or advisable between meetings of the Trustees. The Executive Committee shall notify the full Board as soon as practicable of any action taken between meetings of the Trustees. The Executive Committee shall evaluate the performance of the Chief Executive Officer and make recommendations to the Board regarding Chief Executive Officer compensation, perform such other functions as the Board may direct, and report all of its actions to the Board.

When a member of the Executive Committee ceases to be a director of this corporation, such person shall automatically cease to be a member of the Executive Committee of this corporation