



BYLAWS

Restated Effective April 22, 2021

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Article I. NAMES AND OFFICES

Section 1.01 Name. The name of this corporation is the Yellowstone Wildlife Sanctuary, Inc. The business of the corporation may also be conducted as Yellowstone Wildlife Sanctuary, Wildlife Sanctuary, or YWS.

Section 1.02 Principal Office. The principal office of YWS shall be in Red Lodge, Montana, with the address of 615 2nd Street East, Red Lodge, Montana 59068, unless changed by the Board.

Section 1.03 Registered Office and Agent. YWS shall have and continuously maintain in the State of Montana a registered office and registered agent. The registered office may be, but need not be, identical with the principal office and the address of the registered office may be changed by the Board.

Article II. MISSION AND NONPROFIT STATUS

Section 2.01 Mission. YWS's mission is to provide lifelong sanctuary to non-releasable Greater Yellowstone Ecosystem wildlife while sharing a message of education and conservation.

Section 2.02 Nonprofit Status and Exempt Activities Limitation.

(a) Nonprofit Status. YWS is a Montana nonprofit public benefit corporation, recognized as tax exempt under Section 501(c)(3) of the United States Internal Revenue Code.

(b) Exempt Activities Limitation. No director, officer, employee, or representative of YWS shall take any action or carry on any activity by or on behalf of YWS not permitted to be taken or carried on by an exempt organization or by an organization eligible to receive deductible contributions under Section 170(c)(2) of the Internal Revenue Code. No part of the net earnings of YWS shall inure to the benefit or be distributable to any private person, except that YWS may pay reasonable compensation for services and make payments in furtherance of its exempt purpose.

(c) Distribution upon dissolution. Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

Article III. SUPPORTERS

Section 3.01 No voting members. No voting members. YWS shall have no members with voting rights.

Section 3.02 Supporters. The Board may create categories of supporters without voting rights (which may be designated as supporters, donors, friends, members or any other

designation), with benefits and terms specified by the Board in policy, subject to modification by the Board.

Section 3.03 Transition. The Board may adopt a policy or policies providing for transition of supporter and membership benefits and terms, including between membership benefits and terms conferred under previous Bylaws and Board policy and the designation of supporters under these Bylaws.

Article IV. BOARD OF DIRECTORS

Section 4.01 Powers of the Board. Except as otherwise provided by law, all corporate powers of YWS are exercised by or under the authority of the Board and the affairs of YWS are managed under the direction of the Board. YWS shall be managed under the direction of a self-perpetuating Board of Directors.

Section 4.02 Number and Terms of Directors. YWS shall have a Board of Directors consisting of no less than five Directors and no more than fifteen Directors with voting rights. Directors shall be elected to staggered terms of approximately two-years, beginning and ending at Annual Meetings of the Board, unless elected to fill a vacancy or an additional Director position between Annual Meetings. Within these limits, the Board may increase or decrease the number of Directors, including for the purpose of staggering the terms of Directors to have approximately equal numbers of Directors elected each year at the Annual Meeting of the Board. Notwithstanding other language in this section, if the number of Directors drops below five, the remaining Directors shall continue to exercise the authority to elect Directors to reach the Board size required in this section.

Section 4.03 Filling Vacancies or Adding Directors between Annual Meetings. The Board is not required to fill a vacancy on the Board between Annual Meetings, as long as the Board is composed of at least 5 Directors. If the Board fills a vacancy, it shall do so for the remainder of the unexpired term of the Director being replaced. If the Board adds a Director between Annual Meetings, it shall specify the end of the new Director's term in order to maintain balanced two-year staggered terms on the Board between Annual Meetings.

Section 4.04 Board of Directors Meetings.

(a) Annual Board Meeting. The Board shall hold an Annual Meeting of the Board for the purpose of electing Directors, Board Officers, and members of Board standing committees. The meeting shall be held at a time and in a place or manner of participation fixed by the Board. Except in unusual circumstances as

determined by the Board, the Annual Meeting shall be held in January or February on the day of the regularly scheduled Board meeting.

(b) Regular Meetings. Regular meetings of the Board shall be held at times and in a place or manner of participation fixed by the Board. Once fixed, regular meetings may be held without further notice to Directors. The Secretary, Assistant Secretary or other person authorized to provide notice should send an electronic reminder of regular meetings, including an agenda, at least two days before each regular meeting of the Board, but is not required to do so. In unusual circumstances, the Board Chair or Executive Committee may cancel the meeting or may change the time, place or manner of participation in a regular meeting. In such cases, the Secretary, Assistant Secretary or other person authorized to provide notice should give at least three days' notice of the change to all Directors, but failure to do so does not render notice inadequate.

(c) Special Meetings. Special meetings of the Board may be called by the Board Chair, by the Executive Committee, or by three Directors. A special meeting must be preceded by at least two days' notice to each Director of the date, time, and place or manner of participation in the meeting.

Section 4.05 Manner of Acting at Board Meetings.

(a) Quorum. A majority of Directors in office at the time of the meeting shall constitute a quorum for the transaction of business at that meeting. If a quorum is not present, a majority of Directors present may adjourn the meeting to a later time or date and reconvene when a quorum is present, without further notice of the meeting.

(b) Vote. The act of the majority of the voting Directors present at a meeting at which a quorum exists shall be the act of the Board, unless otherwise specified in these Bylaws or required by law. Each Director shall have one vote.

(c) No proxy voting. Directors may not vote or sign Board resolutions or consents by proxy.

(d) Manner of Participation. Directors may participate in meetings of the Board through the use of any means of communication by which all Directors participating may simultaneously hear each other during the meeting, including in person, by teleconference call, or by remote virtual audio and visual meeting technologies. Except in unusual circumstances as determined by the Board or the Executive Committee, all meetings of the Board must allow Directors to participate by teleconference or by remote or virtual means.

- (e) Further Rules. The Board may establish further standards of conduct for meetings in Board policies or by a vote at a meeting.

Section 4.06 Honorary or Advisory Participation. The Board, Executive Committee, or Chair may invite persons who are not Directors and do not have voting rights to attend Board meetings in an honorary, informational, or advisory capacity.

Section 4.07 Notice of Meetings. In addition to notice requirements in section 4.04:

- (a) The Secretary, Assistant Secretary, any other Officer, or any person acting at the direction of the Secretary or Assistant Secretary is authorized to give notice and reminders of Board meetings and other notices; provided, however, that notice will not be deemed insufficient solely because it is sent by a person not identified herein as having authority to give notice.
- (b) Notice and Directors' Obligation to Provide Current Information. Notice of meetings may be given in person or by email, telephone, or mailed notice based upon contact information provided by each Director to the Board and maintained by the Secretary or Assistant Secretary. It is the obligation of each Director to keep his or her contact information current for the purpose of receiving notice of Board meetings and for other Board communications. Notice is sufficient if sent in a timely manner to the current contact information of record.
- (c) Special Notice. If a purpose of the meeting is to consider (i) an amendment to the Articles of Incorporation or Bylaws, (ii) removal of a Director, (iii) a plan of merger, (iv) the sale, lease, exchange, or disposition of all or substantially all of the corporation's property, or (iv) dissolution, then notice must be given at least seven (7) days before the meeting stating the purpose, and the notice must be accompanied by a copy of or summary of the proposed action.
- (d) Waiver of Notice of a Meeting. A Director may waive notice of a meeting in accordance with Montana law, specifically MCA Section 35-2-430.

Section 4.08 Action without a Meeting, including by Email. Any action required or permitted to be taken at a meeting of the Board may be taken without a meeting if a consent in writing setting forth the action is signed by all of the Directors entitled to vote and returned to the Secretary or Assistant Secretary. Such action may be taken by email if an electronic copy of the motion or resolution is signed by all Directors and returned to the Secretary or Assistant Secretary. Such consent shall have the same effect as a vote and shall be placed in the minutes.

Section 4.09 Removal of Directors. With at least 7 days' notice, as required by Montana law –

- (a) A Director may be removed at a Board meeting by a majority vote of the Directors then in office if a Director is absent and unexcused from two or more meetings in a twelve-month period. The Board Chair is empowered to excuse Directors from attendance at Board meetings for a reason deemed adequate by the Board Chair.
- (b) Upon recommendation from the Executive Committee or Governance and Nominating Committee, a Director may be removed by a majority of votes cast at a Board meeting for failing to abide by Board policies that apply to Directors, including the job description of a member of the Board.

Section 4.10 Qualifications. To be eligible to be a Director, an individual must be at least 18 years of age, must agree to abide by Board policies that apply to Directors, and must have access to a telephone, to email, and to a device that allows remote audio and visual participation in Board meetings.

Section 4.11 Conflict of Interest Policy. The Board shall adopt a conflict of interest policy to protect YWS's interests when contemplating any transaction which may benefit a director, officer, employee, or member of a committee with Board-delegated powers.

Section 4.12 Indemnification. YWS shall maintain directors' and officers' liability insurance. In addition to indemnification required by Montana law, YWS shall indemnify any individual who is or was a Director against liability if made a party to a proceeding, up to the limits in YWS's directors' and officers' liability insurance, if the individual meets the standards in Montana law, specifically Section 35-2-447.

Section 4.12 Expenses and Prohibition on Director Employment. Directors are not employees of YWS and shall receive no compensation as volunteers for carrying out their duties as Directors or as Board Officers. The Board may adopt policies providing for reasonable payment or reimbursement of Directors for expenses incurred while carrying out Board responsibilities or otherwise acting as volunteers.

Section 4.12 Directors as Independent Contractors. If approved in accordance with YWS's conflict of interest policy, YWS may make reasonable payment to a Director for services performed in his or her capacity as an independent contractor.

Article V. BOARD OFFICERS

Section 5.01 Board Officers. All Board Officers must be Directors. The Board Officers of YWS shall be, at a minimum, the Board Chair, Vice Chair, Secretary, and Treasurer, all of whom shall be chosen by and serve at the pleasure of the Board of Directors. The Board may create additional Officer positions. One person may hold two or more Board offices, but no Board Officer may act in more than one capacity in situations in which action of two or more Officers is required.

Section 5.02 Term. Each Board Officer shall serve a one-year term or, if elected to fill a vacancy, until the next Annual Board meeting. A Board Officer may serve multiple terms.

Section 5.03 Removal. The Board may remove a Board Officer at any time, with or without cause.

Section 5.04 Resignation and Vacancies. A Board Officer may resign at any time by giving notice, preferably in writing, to another Board Officer (preferably to the Chair, Executive Committee or Board) and such resignation shall take effect upon receipt of the notice or at a later time specified in the notice. Any vacancy in any Board Office may be filled by the Board for the remainder of the unexpired term.

Section 5.05 Board Chair. The Board Chair shall be the chief volunteer officer of YWS. The Board Chair shall lead the Board in performing its duties and responsibilities, including presiding at meetings of the Board and performing all other duties incident to the office or properly designated by the Board. Any reference to President in Board policies or other actions adopted before the effective date of these Bylaws shall mean Board Chair. In the case of a resignation or other cause for vacancy in the position of the Executive Director, unless and until the Board appoints another person as Executive Director, the Chair shall be the acting Executive Director, with the full authority of the Executive Director.

Section 5.06 Vice Chair. If the Chair is not present, the Vice Chair shall perform the duties of the Chair, including presiding at meetings when the Chair is not present. The Vice Chair shall perform such other duties and have such other powers properly designated by the Board. The Vice Chair shall be acting Treasurer during any period when YWS does not have a Treasurer who has been elected by the Board. The Vice Chair, under normal circumstances, should accede to the office of Board Chair upon completion of the Board Chair's term of office, but this is not required. Any reference to Vice President in Board policies or other actions adopted before the effective date of these Bylaws shall mean Board Vice Chair.

Section 5.07 Secretary. The Secretary shall have the responsibility for preparing or causing to be prepared minutes of Board meetings and for authenticating records of the corporation. The Secretary shall cause notices to be given of Board meetings. The Secretary shall oversee YWS's compliance with Board policy and Montana law on corporate records and documents and shall be the lead Board Officer for compliance with these Bylaws. The Secretary shall perform such other duties and have such other powers properly designated by the Board. All duties of the Secretary may be delegated to and performed by the Assistant Secretary of YWS or by the Executive Director, subject to oversight by the Secretary.

Section 5.08 Treasurer. The Treasurer shall be the lead Director for oversight of the financial condition and affairs of YWS; provided, however, that the Treasurer is not responsible for the day-to-day financial affairs of YWS. Working with the Executive Director and other staff or officers with responsibility for maintaining accurate and complete financial records of YWS, the Treasurer shall oversee budget preparation and shall ensure that appropriate financial reports are made available to the Board on a timely basis or as may be required by the Board. The Treasurer shall take reasonable steps to present federal tax forms for Board review and approval in a timely manner. The Treasurer, as Chair of the Finance Committee, shall oversee compliance with Board finance policies. The Treasurer shall perform such other duties and have such other powers properly designated by the Board.

Article VI. EXECUTIVE DIRECTOR AND OTHER NON-DIRECTOR OFFICERS

Section 6.01 Executive Director. The Board may appoint an Executive Director to act as the chief executive officer of YWS. The Executive Director shall hold office at the will of the Board. The Executive Director shall be responsible for the day-to-day affairs of YWS, including for administrative management of YWS, with general and active supervision over the property, business, and affairs of YWS, as further designated by the Board. The Executive Director shall carry out the affairs of YWS and perform duties directed by the Board, subject to oversight by the Board and by Board Officers and committees exercising Board delegated oversight authority.

Section 6.02 Assistant Secretary Unless otherwise designated by the Board, the Executive Director shall be the Assistant Secretary of the Board and shall maintain corporate records and other documents as required by Montana law and Board policy, subject to Board oversight.

Section 6.03 Other Corporate Officers. The Board may appoint other employees or persons as non-director corporate officers, including as an assistant secretary or

assistant treasurer, with authority to perform such duties on behalf of YWS as the Board may assign.

Article VII. BOARD COMMITTEES

Section 7.01 Standing and Special *Ad hoc* Committees. The Board may create standing and special *ad hoc* committees, with a purpose or purposes, membership, and duties established in a Board motion, resolution or charter. At a minimum, the Board shall have as standing committees an Executive Committee, a Finance Committee, and a Governance and Nominating Committee, as further described herein. Standing committees perform continuing functions on behalf of the Board. Special *ad hoc* committees perform specific, limited tasks of the Board.

Section 7.02 Membership and Participation in Board Committees.

- (a) The Board shall appoint all committee members; provided, however, that the Executive Committee may make interim appointments of Directors to Board committees and may create interim special *ad hoc* committees between regular meetings of the Board, subject to ratification and further definition by the Board.
- (b) Each committee must be composed of two or more voting Directors.
- (c) The Board may appoint committee members who are not Directors, but only Directors shall have voting powers.
- (d) Unless prohibited by the Board, Board committees may recruit nonvoting advisors to participate in committee activities and deliberations without being appointed by the Board as committee members.
- (e) Any Director who has not been appointed by the Board to serve as a voting Director on a Board committee may be invited by the Committee Chair or Vice Chair to participate in a non-voting capacity in committee meetings and activities.

Section 7.03 Manner of Acting and Minutes. The provisions of these Bylaws that govern meetings, manner of acting, action without meetings, notice, waiver of notice, and quorum and voting requirements of the Board shall apply to committees of the Board. The Chair or Vice Chair of a Board Committee or any person authorized by such persons may call a meeting of a committee. Each Board Committee shall keep minutes of meetings and submit them as corporate records of YWS.

Section 7.04 Executive Committee. The Board shall have an Executive Committee with powers established by the Board consistent with these Bylaws and further defined in a

committee charter or by other Board action. The Committee shall be composed of the Chair, Vice Chair, Secretary, and Treasurer and may include other Directors as voting members and the Executive Director as an ex officio member, non-voting member. The Chair of the Board shall serve as Chair of the Executive Committee.

Section 7.05 Governance and Nominating Committee. The Board shall have a Governance and Nominating Committee with powers established by the Board consistent with these Bylaws and further defined in a committee charter or by other Board action. The Board shall appoint a committee chair of the Governance and Nominating Committee.

Section 7.06 Finance Committee. The Board shall have a Finance Committee with powers established by the Board consistent with these Bylaws and further defined in a committee charter or by other Board actions. The Treasurer shall be the Finance Committee chair; provided, however, that the Board Vice Chair shall be the acting Treasurer and chair of the Finance Committee during any period in which YWS does not have a Treasurer elected by the Board.

Article VIII. MISCELLANEOUS FISCAL AND BUSINESS MATTERS

Section 8.01 Fiscal Year. The fiscal year of YWS is the calendar year.

Section 8.02 Contracts. Except as otherwise provided by the Board, all contracts, deeds, grants, and other agreements of YWS shall be executed on its behalf by the Executive Director, the Chair, or other persons to whom YWS has delegated authority to execute such documents in Board policy or by Board action.

Section 8.03 Checks, Drafts. The Board shall provide by resolution, Board policy or other action which officers or agents may sign and issue corporate checks, drafts, or other orders for payment of money, and notes or other evidence of indebtedness.

Section 8.04 Deposits. All funds of YWS not otherwise employed shall be deposited to the credit of YWS in such banks, trust companies, or other depository as the Board or a designated committee of the Board may select.

Section 8.05 Loans. No loans shall be contracted on behalf of YWS and no evidence of indebtedness shall be issued in its name unless authorized by the Board by resolution, motion, or policy. Such authority may be general or confined to specific instances.

Section 8.06 Donations and Grants. The Board may solicit and accept donations, grants, and gifts on behalf of YWS, subject to policies that ensure such donations,

grants, and gifts support YWS's mission and are managed in an ethical and responsible manner.

Section 8.07 Securities. If YWS acquires securities, the Board may determine by resolution, motion or policy who has authority to act for YWS with regard to such securities. Until the Board has adopted a policy, the Board Chair may vote or execute a proxy related to such securities on behalf of YWS.

Article IX. AMENDMENTS

Section 9.01 Notice of Amendment. YWS shall provide at least seven days' notice of any Board meeting at which an amendment, including a restatement, of the Bylaws is to be considered and approved. The notice must state that the purpose of the meeting is to consider a proposed amendment or restatement to the Bylaws and must contain or be accompanied by a copy or summary of the amendment or restatement or state the general nature of the amendment.

Section 9.02 Approval. These Bylaws may be amended, including by restatement, by a majority of the Directors in office at the time adopted by the Board.

Resolution approving Bylaws and adopting a resolution to submit the Bylaws to the members for a vote passed unanimously by Directors on March 18, 2021.

Special meeting notice to members of Bylaws vote to terminate members under Montana law published in Carbon Country News March 25, 2021.

Bylaws approved by members by at least two-thirds of the votes cast at a meeting of the members on April 22, 2021.

Certified by the Secretary: Victoria Foster

Date: April 22, 2021