

**BYLAWS OF  
THE LELAND J. AND DOROTHY H. OLSON CHARITABLE FOUNDATION**

**ARTICLE I  
OFFICES**

The principal office of the Corporation in the State of Nebraska shall be located in the City of Omaha, County of Douglas. The Corporation may have such other offices, either within or without the State of Nebraska, as the Board of Directors may determine or the Corporation may require from time to time.

The Corporation shall have and continuously maintain in the State of Nebraska a registered office, and a registered agent whose office is identical with such registered office, as required by the Nonprofit Corporation Act of the State of Nebraska. The registered office may be, but need not be, identical with the principal office in the State of Nebraska, and the address of the registered office may be changed from time to time by the Board of Directors.

**ARTICLE II  
MEMBERSHIP**

Except as the Board of Directors may otherwise determine from time to time, the Corporation shall have no members.

**ARTICLE III  
BOARD OF DIRECTORS**

Section 1. General Powers. The affairs of the Corporation shall be managed by its Board of Directors. The Directors need not be residents of the State of Nebraska. Subject to the limitations of the Articles of Incorporation of the Corporation, these Bylaws, and the laws of the State of Nebraska, the Directors are vested with all of the powers now or hereafter conferred bylaw.

Section 2. Number. The number of Directors shall consist of not less than three (3). The exact number will be set by the affirmative vote of a majority of the Directors. Although the number of Directors may be changed from time to time by amendment to these Bylaws, no change shall affect the incumbent Directors during the term for which they were elected or appointed.

Section 3. Election and Term of Office. Directors shall be elected by a majority vote of the Board of Directors then in office. Once appointed or elected as the case may be, a Director shall serve for a period of one (1) year or until his or her successor is duly elected, or if earlier, until his or her resignation or removal as provided in this Article III or his or her death.

Section 4. Resignation. A Director may resign at any time by giving written notice to the Secretary of the Corporation, who shall advise the Board of Directors of any such resignation. Such resignation shall take effect at the time specified therein or, if no time is specified, then upon receipt of the resignation by the Secretary of the Corporation, and unless otherwise specified therein, acceptance of such resignation shall not be necessary to make it effective.

Section 5. Removal. An individual Director may be removed from office, with or without cause, at any time, by a vote of two-thirds (2/3) of the Directors then in office.

Section 6. Vacancies. A vacancy or vacancies in the Board of Directors occurring for any reason, including an increase in the number of Directors, may be filled pursuant to the provisions of Section 3 above. Each Director so appointed or elected shall hold office for the remaining term of the Director so succeeded or until such Director resigns or is removed as provided in this Article III or until his or her death.

Section 7. Compensation. Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors may be reimbursed for expenses of attendance at each regular or special meeting of the Board of Directors. Nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving reasonable compensation therefor.

Section 8. Limitations on Powers. Anything in the Articles of Incorporation, these Bylaws or any resolutions, policies and procedures adopted by the Board of Directors to the contrary notwithstanding, neither the Board of Directors nor any committee established thereby shall have or exercise any power that jeopardizes the status of the Corporation as an entity exempt from federal income tax pursuant to the provisions of Section 501(c)(3) of the Code. To the extent any such provision could be interpreted as granting to the Board of Directors or any committee any power that invalidates or otherwise jeopardizes the status of the Corporation as an entity exempt from federal income tax pursuant to the provisions of Section 501(c)(3) of the Code, such provision shall be deemed void, and these Bylaws shall be construed so as to preclude any such interpretation.

#### **ARTICLE IV MEETINGS OF BOARD OF DIRECTORS**

Section 1. Regular Meetings. Regular meetings of the Board of Directors of the Corporation shall be held at such time and place as the Board of Directors may designate, or in the absence of designation by the Board, as the President shall designate. An annual meeting of the Board of Directors shall be held in the month of December of each year. The Board may provide by resolution the time and place for the holding of the annual or other regular meetings of the Board without other notice than such resolution.

Section 2. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the Board of Directors may fix the time and place for holding any special meeting of the Board of Directors called by them.

Section 3. Telephone or Electronic Meetings. Any regular or special meeting of the Board or any committee, as the case may be, may be held by means of conference telephone or similar communication equipment, by means of which all persons participating in the meeting can hear each other. Participation in such a meeting shall constitute attendance and presence in person at the meeting of the member or members participating.

Section 4. Notices. Other than as provided in Section 1 of this Article, regular meetings of the Board of Directors may not be held without notice of the date, time, place, or purpose of the meeting. Notice of special meetings providing the date, time and place of the meeting shall be communicated to each Director at his or her last known address by such means as are authorized from time to time by the Nebraska Nonprofit Corporation Act, as determined by the person calling such meeting, at least two (2) days prior to the date of holding these meetings. Neither the business to be transacted at nor the purpose of any regular or special meeting of the Board of Directors need be specified in the notice unless such meeting is to remove a director, to amend the Articles of Incorporation or these Bylaws or to approve any other matter that would require approval by the members if the Corporation had members. In such case, the notice shall specify removal, amendment or such other matter as one purpose of the meeting and precede the meeting by at least seven (7) days. In the case of an amendment to the Articles of Incorporation or these Bylaws, the notice shall be accompanied by a copy or summary of the amendment or shall state the general nature of the amendment. A Director may waive any notice required by the Nebraska Nonprofit Corporation Act, the Articles of Incorporation, or the Bylaws, before or after the date and time stated in the notice. The waiver shall be in writing, signed by the Director entitled to the notice, and filed with the minutes or corporate records. Attendance of a Director at or participation in a meeting waives any required notice to him or her of the meeting, unless the Director at the beginning of the meeting or promptly upon his or her arrival, objects to the holding of the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 5. Quorum. A majority of the Board of Directors entitled to vote shall constitute a quorum for the transaction of business at any meeting of the Board of Directors; but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

Section 6. Manner of Acting. The act of a majority of the Directors entitled to vote present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law, the Articles of Incorporation, or these Bylaws.

Section 7. Informal Action by Directors. Any action required by law to be taken at a meeting of the Board of Directors, or any other action which may be taken at a meeting of the Board of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

Section 8. Presumption of Assent. A Director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken, unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof, or shall forward such dissent by registered or certified mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 9. Committees. The Board of Directors, may by resolution, appoint one or

more advisory committees, which must consist of at least one (1) Director, but which may have non-Directors appointed thereto. Such advisory committee shall not have the power to act on behalf of the Board of Directors, but shall fulfill the purposes for which they were formed and report their findings to the Board of Directors.

## **ARTICLE V OFFICERS**

Section 1. Officers. The officers of the Corporation shall be a President, Secretary, Treasurer. The Corporation may also elect a Vice President, but it is not required. Such other officers as may be deemed necessary may be elected in accordance with the provisions of this Article V. Any two or more of said offices may be held by the same person. Such other officers, assistant officers, and acting officers as may be deemed necessary may be elected or appointed by the Board of Directors, such officers to have authority to perform the duties prescribed, from time to time by the Board of Directors.

Section 2. Election. The officers of the Corporation shall be chosen annually by the Board of Directors, and each shall hold his or her office until his or her successor shall have been duly elected and qualified, or until his or her death, resignation, or removal.

Section 3. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors or the Secretary of the Corporation. Such resignation shall take effect at the time specified therein or, if no time is specified, then upon receipt of the resignation by the Secretary or the Board of Directors as the case may be, and unless otherwise specified therein, acceptance of such resignation shall not be necessary to make it effective.

Section 4. Removal. Any officer may be removed from office by the Board of Directors, whenever in its judgment the best interests of the Corporation will be served thereby.

Section 5. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 6. Duties of Officers.

(a) President. The President shall, in general, supervise and control all of the business and affairs of the Corporation. The President may sign any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Corporation; and in general, the President shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board of Directors from time to time.

(b) Vice President. In the absence or disability of the President, the Vice President shall perform the duties of the President, and when so acting, shall have all the powers of, and be subject to all the restrictions imposed upon, the President. The Vice President shall perform such other duties as from time to time may be assigned by the President or Board of

Directors.

(c) Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation, receive and give receipts for all securities and monies due and payable to the Corporation from any source whatsoever, deposit all such monies in the name of the Corporation in such banks, trust companies, or in other depositories as shall be selected in accordance with the provisions of these Bylaws, and in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the President or Board of Directors. If required by the Board of Directors, the Treasurer shall give bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine.

(d) Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors in one or more books provided for that purpose, see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law, be the custodian of the corporate records of the Corporation, keep a register of the post office address of each Director of the Board which shall be furnished to the Secretary by such Director, and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or Board of Directors.

## **ARTICLE VI CONTRACTS, CHECKS, DEPOSITS AND FUNDS**

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, etc. All checks, drafts, or orders for the payment of money, notes, or other evidence of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents, of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the President, Vice President or Secretary of the Corporation.

Section 3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 4. Gifts. The Board of Directors may, at its discretion, accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation.

## **ARTICLE VII BOOKS AND RECORDS**

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors. All books and records of the Corporation may be inspected by any member of the Board of Directors, or his agent or attorney, for any proper purpose at any reasonable time.

## **ARTICLE VIII FISCAL YEAR**

The fiscal year of the Corporation shall begin on the 1st day of January and end on the last day of December of each year.

## **ARTICLE IX SEAL**

Unless otherwise provided by the Board of Directors, the Corporation shall have no seal.

## **ARTICLE X WAIVER OF NOTICE**

Whenever any notice is required to be given under the provisions of the Nonprofit Corporation Act of the State of Nebraska or under the provisions of the Articles of Incorporation or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

## **ARTICLE XI INDEMNIFICATION OF DIRECTORS**

To the extent permitted by law, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the Corporation, by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation against expenses, including attorney fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed, to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

To the extent permitted by law, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture or other enterprise or as a trustee, officer, employee or agent of an employee benefit plan, against expenses, including attorney fees, actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best

interests of the Corporation.

To the extent permitted by law, the Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation against any liability asserted against him or her and incurred in such capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability.

The indemnity provided for by this Article XI shall not be deemed to be exclusive of any other rights to which those indemnified may be otherwise entitled, nor shall the provisions of this Article XI be deemed to prohibit the Corporation from extending its indemnification to cover other persons or activities to the extent permitted by law or pursuant to any provision in the Bylaws.

## **ARTICLE XII AMENDMENTS TO BYLAWS**

These Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by the majority vote of the Board of Directors at any regular meeting or at any special meeting, if at least two days' written notice is given of intention to alter, amend, or repeal or to adopt new Bylaws at such meeting.

The undersigned Secretary of The Leland J. and Dorothy H. Olson Charitable Foundation hereby certifies that the foregoing Bylaws of The Leland J. and Dorothy H. Olson Charitable Foundation were adopted by the Board of Directors on the 22<sup>nd</sup> day of August, 2023.

---

Kendra Swanson, Secretary