

**RESTATED BYLAWS  
OF  
SEARCH INSTITUTE**  
(as amended)

a non-profit corporation duly organized under the laws of the State of Minnesota.

Offices

Bylaw 1. Place. The domiciliary and executive offices of the Corporation shall be in Minneapolis, Minnesota.

Bylaw 2. Maintenance of Records. The original books and records of the Corporation shall be maintained at the domiciliary office of the Corporation where they shall be available for examination by the directors.

No Members

Bylaw 3. No Members. The corporation shall not have members. Any action which, by law, would otherwise require approval of the members, shall require approval only of the directors.

Board of Directors

Bylaw 4. Election of Directors. The property, funds, affairs and business of the Corporation shall be managed by its Board of Directors, which shall consist of from seven to 15 persons. Each director shall be elected to serve for a term of three years and until his or her successor is elected, or until his or her prior resignation, death or incapacity. Terms of the directors shall be staggered, with one-third of the directors being elected each year. Elections

shall occur at the annual meeting, with terms beginning on January 1. Directors, other than ex-officio directors, shall be elected by the Board of Directors from nominees submitted by the Board of Directors. The president of this corporation shall serve as an ex-officio member of the Board of Directors, with voice and vote. A director, other than an ex-officio director, may not serve more than two consecutive full terms as a director, not including partial terms, and not including terms beginning prior to 1997.

Bylaw 5. Annual Meeting. The regular annual meeting of the directors shall be held in the fall of each year, at the time and place designated by the directors.

Bylaw 6. Regular and Special Meetings. Regular meetings of the directors shall be held at such times and places as shall, from time to time, be determined by the Board. Special meetings of the directors may be called at any time by the Chairperson, the President, or by any two directors. The Secretary of the Corporation, or any person whom the Chairperson shall appoint, shall act as secretary of the meeting.

Bylaw 7. Action Without a Meeting. Any action which may be taken at a meeting of the directors may be taken without a meeting when authorized in writing, signed by all of the directors.

Bylaw 8. Notice. Written notice of each meeting of the directors, stating the time and place of the meeting, and such other information as is required by any special notice, shall be sent or delivered to the directors at least five, but not more than 30, days in advance of the meeting. Notice may be waived in writing, before or after a meeting or by attendance at the meeting, other than attendance for the sole purpose of asserting the illegality of the meeting.

Bylaw 9. Quorum; Proxies. At all meetings of the directors, a majority of the directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the

act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board. Directors shall not vote by proxy.

Bylaw 10. Adjournments. Meetings of the directors may be adjourned from time to time or day to day, or both, upon the consent of a majority of those present. If the reasons for said adjournment appear in the minutes of the original meeting, no further notice as to the time and place of the adjourned meeting need to be given other than by announcement of the meeting. At any adjourned meeting at which a quorum of the directors shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

Bylaw 11. Removal; Vacancy. A director may be removed with or without cause by the vote of a majority of the Board of Directors, provided that the notice of the meeting where such removal occurs shall state such purpose. Vacancies due to removal or resignation or other cause shall be filled by the Board of Directors.

Bylaw 12. Telephone Conference. A meeting of the directors or any committee of the Board may be conducted by a telephone conference or any means of communication through which the participants may simultaneously hear each other during the meeting, if notice of the meeting has been given and the number of persons participating in the conference is sufficient to constitute a quorum. Participation in a conference constitutes personal presence at the meeting.

Bylaw 13. Other Powers. In addition to the powers and authorities conferred upon them by these Bylaws, the directors shall have the power to do all acts necessary and expedient to the conduct of the business of the Corporation.

Bylaw 14. Executive Committee. The Executive Committee shall consist of the officers of the Corporation who are also directors. The Executive Committee shall act for the Board between Board meetings.

Bylaw 15. Board Development Committee. A Board Development Committee shall be appointed by the Board to recruit and nominate persons for election as directors.

Bylaw 16. Other Committees. The Board may appoint such other committees as it shall deem necessary for the conduct of its affairs. The Board may adopt such regulations as it deems advisable with respect to the membership, authority, duration, and procedures of any committees.

Bylaw 17. Election of Officers. The directors shall elect a Chairperson, Vice Chairperson, President, Secretary and Treasurer. Officers shall be natural persons of full age. Any two offices may be held by the same person.

Bylaw 18. Other Officers. The directors may appoint such other officers and agents as they shall deem necessary from time to time, who shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Bylaw 19. Terms of Office. The officers of the Corporation shall hold office for one year and until their successors are elected, or until their prior resignation, removal, death or incapacity. Any officer elected or appointed by the directors may be removed by the affirmative vote of a majority of the whole Board, with or without cause.

Bylaw 20. President. The President shall be the chief executive officer of the Corporation. The President, subject to the control of the Board of Directors, shall have general supervision, direction, and control of the business and affairs of the Corporation. The President shall have all of the necessary authority and responsibility to operate the Corporation and all of its activities and departments, subject only to such policies as may be listed by the Board of Directors or any of its committees to which it has delegated powers for such action. The President shall act as a duly authorized representative of the Board of Directors in all matters in which the Board of Directors has not formally designated some other person to act. The

President shall be responsible for the management of the business of the Corporation; shall see that all orders and resolutions of the directors are carried into effect; shall be ex-officio a member of the board of directors and of all standing committees; and shall have the general powers and duties of supervision and management usually vested in the office of the president of a corporation.

Bylaw 21. Secretary. The Secretary, or if so appointed, an assistant secretary, shall attend all meetings of the directors and record all votes and the minutes of all proceedings in a book kept for that purpose; and shall perform like duties for any committees of the Board when required. The Secretary shall also give, or cause to be given, notice of all meetings of the directors, as required, and shall perform such other duties as may be prescribed by the directors or the President, under whose supervision he or she shall be.

Bylaw 22. Treasurer. The Treasurer shall not be the chief financial officer of the Corporation, and shall have the general powers and duties usually vested in the office of the treasurer of a corporation, and such other powers and duties as the Board authorizes.

Bylaw 23. Vacancy. If the office of any officer or agent becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, the directors then in office, although less than a quorum, by a majority vote may choose a successor or successors, who shall hold office for the unexpired terms in respect of which such vacancy occurred.

#### Miscellaneous

Bylaw 24. Execution of Instruments. All deeds, mortgages, bonds, notes, drafts, contracts and other instruments shall be signed on behalf of the Corporation (a) by the Chairman,

Vice Chairman, President, Treasurer or Secretary, or (b) by such other person or persons as may be designated from time to time by the Board of Directors.

Bylaw 25. President's Annual Statement. The President shall, at each annual meeting, present a full and clear statement of the business and condition of the Corporation.

Bylaw 26. Amendments to Bylaws. These Bylaws may be amended, altered, or revoked by the vote of a majority of the Board of Directors.

Bylaw 27. Termination or Dissolution. In the event of the liquidation, dissolution or other termination of the corporate existence, the assets of the Corporation shall be distributed as provided by the Corporation's Articles of Incorporation.

Bylaw 28. Seal. The Corporation shall not have a corporate seal.

Bylaw 29. Indemnification. Pursuant to the provisions of Minnesota Statutes, Section 317A.521, and any amended or successor statute, the Corporation shall indemnify its officers, directors, and employees in the manner and to the full extent that the Corporation has power to provide indemnification under such statute, provided that a determination is made in each case, in the manner required by such statute, that the person seeking indemnification is eligible therefor, and provided that the Corporation shall not make advance payment of expenses to any person seeking indemnification in excess of \$5,000 per occurrence. The Corporation may purchase and maintain insurance on behalf of its officers, directors, and employees, against any liabilities asserted against such persons in their official capacities, regardless of whether or not the Corporation is required to provide indemnification under this section with respect to such liabilities.

CERTIFICATE

The undersigned, the duly elected President and CEO of the Corporation, hereby certifies that the foregoing Restated Bylaws were adopted on November 15, 1996, and amended on December 14, 2000.

Dated: January 8, 2002

  
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President and CEO

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