

**BYLAWS OF
ICELANDIC AMERICAN ASSOCIATION OF MINNESOTA**
(approved by the Board of Directors on June 10, 2010 and amended on November 19, 2010)

Article I—Name and Purpose

Section 1—Name: The name of this organization is Icelandic American Association of Minnesota (IAAMN). It shall be a nonprofit organization incorporated under the laws of the state of Minnesota.

Section 2—Purpose: Icelandic American Association of Minnesota is organized exclusively for charitable and education purposes. The purpose of IAAMN is to promote Icelandic culture, past and present, to support events that celebrate Icelandic culture and strengthen appreciation of Icelandic heritage, as well as to provide an organization for anyone interested in Iceland.

Article II—Membership

Section 1—Eligibility for membership: Anyone 16 years of age and older who is interested in the culture of Iceland and promoting it in Minnesota is eligible for membership.

Section 2—Annual Dues: The amount required for annual dues shall be determined by the board.

Section 3—Rights of members: Each member shall be eligible to vote in association elections. A member is defined as a person who has paid their current-year dues prior to the annual meeting.

Section 4 – Honorary Membership: The Board of Directors, annually, may confer honorary lifetime memberships.

Section 5—Resignation and termination: Any member may resign by notifying the secretary. Non-payment of annual dues for a period of twelve months constitutes voluntary termination of membership.

Article III—Meetings of Members

Section 1—Annual meetings: An annual meeting of the membership shall take place in the month of November, the specific date, time and location of which shall be designated by the chair. At the annual meeting the membership shall elect directors and officers, receive a financial report and reports on other activities of the association, and determine the direction of the association for the coming year.

Section 2—Special meetings: Special meetings will be called by the chair, the Executive Committee, or a simple majority of the board of directors.

Section 3—Notice of meetings: Notice of each meeting shall be given to each member by printed notice, by USPS mail, e-mail, or on the IAAMN website, not less than two weeks prior to the meeting.

Section 4—Quorum: A quorum at membership meetings shall simply be the number of members present either physically or via conference telephone call.

Section 5—Voting: All issues voted on shall be decided by a simple majority of those present at the meeting in which the vote takes place. Issues and election slates will be provided to the voting members with the meeting notice.

Article IV—Board of Directors

Section 1—Board role, size and compensation: The board is responsible for the overall policy and direction of the association, and delegates day-to-day responsibility to the committees. The board shall have a minimum of 9 members. The board receives no compensation other than reasonable expenses.

Section 2—Terms: All board members shall serve three-year terms, but are eligible for re-election. Terms will be staggered with one-third of the Board elected each year.

Section 3—Meetings and notice: The board shall meet at least quarterly at an agreed upon time and place. An official board meeting requires that each board member receive prior notice at least two weeks in advance. Notice shall be written or by e-mail.

Section 4—Board elections: New directors and current directors shall be elected or re-elected by the voting representatives of members at the annual meeting. Directors will be elected by a simple majority of members present at the annual meeting.

Section 5—Election procedures: The board of directors will nominate a slate of prospective board members and officers. In addition, any member can nominate a candidate to the slate of nominees. All members are eligible to vote for the board of directors.

Section 6—Quorum: Fifty percent plus one of the directors currently serving on the Board shall constitute a quorum for the purpose of conducting transactions and passing motions..

Section 7—Officers and duties: There shall be five officers of the board, consisting of a President, Vice President, Secretary, Treasurer, and Past President. Their duties are as follows:

President—Convene regularly scheduled board meetings, preside or arrange for members of the Executive Committee to preside at each meeting.

Vice president—Chair committees on special subjects designated by the board, act as the president at times that the president is unable to perform the duties of the president.

Secretary—Responsible for keeping records of board actions, including overseeing the taking of minutes at all board meetings and annual meetings, sending out meeting announcements, distributing copies of minutes of meetings and agendas to all board members, and keeping the corporate record.

Treasurer—Chair the finance committee, assist in the preparation of the budget, help develop fundraising plans and make financial information available to board members and the public. The treasurer shall make a report at each board meeting.

Additional Members of the Board—Additional members of the board may include Membership Director and Hekla Club President or designee. The representative from the local Icelandic consulate may be a non-voting member. The Hekla Club member on the Board will be a liaison with no voting rights. The Hekla Club member's role on the Board is strictly to observe and report back the Hekla Club.

Section 8—Vacancies: When a vacancy on the board exists mid-term, the secretary must receive nominations for new members from present board members two weeks in advance of a board meeting. These nominations shall be sent out to board members with the regular board meeting announcement, to be voted upon at the next board meeting. These vacancies will be filled only to the end of the particular board member's term.

Section 9—Resignation, termination and absences: Resignation from the board must be in writing and received by the Secretary. A board member shall be terminated from the board due if attendance is less than 50% in a year. A board member may be removed by the Board of Directors for other reasons by a three-fourths vote of the remaining directors.

Section 10—Special Meetings: Special meetings of the board shall be called at the request of the president, or one-third of the board. Notices of special meetings shall be given by mail or by e-mail as soon as is practical.

Article V—Committees

Section 1—Committee formation: The board may form committees as needed. The president appoints all committee chairs

Section 2—Executive Committee: The five officers serve as the members of the Executive Committee. Except for the power to amend the Articles of Incorporation and bylaws, the Executive Committee shall have all the powers and authority of the board of directors in the intervals between meetings of the board of directors, and is subject to the direction and control of the full board.

Section 3—Finance committee: The treasurer is the chair of the Finance Committee, which includes three members of the association. The Finance Committee is responsible for developing and reviewing fiscal procedures and the annual budget with the Executive

Board. The board must approve the budget and all expenditures must be within budget. Any major change in the budget must be approved by the board. The fiscal year shall be October 1 to September 30. Annual reports are required to be submitted to the board showing income, expenditures, and pending income. The financial records of the organization are public information and shall be made available to the membership, board members, and the public.

Section 4 – Advisory Board: The Board may form an advisory board to act as advisors to the Board of Directors. The advisory board shall meet and advise as requested.

Section 5 – Past Presidents: The organization recognizes the inclusive nature of Past Presidents and it recommends, but does not mandate, their participation in executive decisions and planning. The immediate Past President will be part of the Executive Committee.

Article VI—Amendments

These bylaws may be amended when necessary by a two-thirds majority of the board of directors. Proposed amendments must be submitted to the Secretary to be sent out with regular board announcements.