

**BYLAWS
OF
MILWAUKEE WORLD FESTIVAL, INC.**

**ARTICLE I
General**

Section 1. Purposes of Corporation. The purposes of Milwaukee World Festival, Inc. (herein called the "Corporation") shall be as set forth in the Articles of Incorporation of the Corporation. These Bylaws specify various matters affecting the operations and governance of the Corporation.

Section 2. Solicitation and Receipt of Sponsorships and Gifts. The Corporation shall seek sponsorships, gifts, contributions, donations and bequests (herein called "Gfts") for its purposes. While the Corporation specifically encourages unrestricted Gfts, the principal and/or income from which may be used for the Corporation's purposes in the discretion of the Board of Directors of the Corporation, the Board of Directors will accept Gfts for a restricted or otherwise designated purpose if such restriction is determined by the Board of Directors to conform with these Bylaws and any other guidelines established by the Board of Directors for such restricted Gfts.

**ARTICLE II
Members**

The Corporation shall have no members. The Corporation shall be managed by its Board of Directors as set forth in Article III of these Bylaws.

**ARTICLE III
Directors**

Section 1. Powers. Subject to the limitations of the Articles of Incorporation of the Corporation, these Bylaws, and the laws of the State of Wisconsin, the Corporation shall be managed by its Board of Directors.

Section 2. Number; Election; Appointment; Term.

(a) The number of voting Directors of this Corporation shall be not more than twenty-three (23). Each Director shall hold office for a term of three (3) years or until such Director's successor shall have been duly elected or appointed or until such Director's death, resignation or removal. Directors may be re-elected or re-appointed to serve more than one (1) term in office. However, Directors who have served two (2) successive three (3) year terms following the effective date of these Bylaws are not eligible to serve another term until one year has passed.

(b) Subject to Section 3 of this Article, Directors shall be elected, or re-elected, as the case may be, by the Board of Directors of the Corporation or appointed or re-appointed at its annual meeting.

(c) At the expiration of each Director's term, the vacancy created shall be filled by election of a new Director at the annual meeting or by appointment pursuant to Section 3. Such new Director shall serve a three (3) year term which shall commence immediately following the annual meeting at which the election takes place and shall end upon conclusion of the annual meeting three (3) years later.

Section 3. Qualifications for Board Membership. The voting Board of Directors shall be composed of: one (1) citizen appointed by the Mayor of the City of Milwaukee; one (1) citizen appointed by the President of the Milwaukee Common Council; one (1) citizen appointed by the County Executive of Milwaukee County; three (3) Board elected representatives of United Festivals, Inc. or its successor; three (3) Board elected representatives from the sponsor of each of the three (3) large stage areas, which on the effective date of these Bylaws are Briggs & Stratton Inc., Harley-Davidson, Inc., and Miller Brewing Company) or their successors; and not more than thirteen (13) additional citizens elected at-large by the Board members then in office. As used herein these Bylaws, the term "citizen" shall exclude any elected or appointed public office holder or public employee of the City of Milwaukee or any agency of the City of Milwaukee. In addition, the Comptroller of the City of Milwaukee shall be elected as a Board member of the Corporation during any period when the Corporation has procured and has outstanding bond financing with the City of Milwaukee or the Redevelopment Authority of the City of Milwaukee. The Comptroller of the City of Milwaukee may be represented at any meeting of the Board or its committees by an employee of the Comptroller's office.

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 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 acceptance of such resignation shall not be necessary to make it effective.

Section 5. Removal. Any Director may be removed from office by the action of a majority of the Directors then in office at a meeting duly called and held for such purpose, for cause or for any reason provided in the Articles of Incorporation or these Bylaws.

Section 6. Vacancies. A vacancy or vacancies in the Board of Directors occurring for any reason, including an increase in the authorized number of Directors, may be filled by a vote of a majority of the Directors then in office, or by appointment, as the case may be. Each Director so elected or appointed shall hold office for the unexpired portion of the term such Director was elected or appointed to fill or until such Director's successor is elected or appointed, or until such Director's death, resignation or removal.

Section 7. Honorary Directors. Board members who have served not less than ten (10) years shall be entitled to become Honorary Directors after cessation of service as a Board member, upon annual election by the Board. In addition, one (1) citizen shall be

appointed by the Mayor of the City of Milwaukee, one (1) citizen shall be appointed by the President of the Milwaukee Common Council, and one (1) citizen shall be appointed by the County Executive of Milwaukee County, on an annual basis. Honorary Directors shall be entitled to attend all meetings of the Board and its committees, at which they may contribute their viewpoints and opinions; however, Honorary Directors shall not be entitled to vote. No meeting of the Board, regular or annual, shall be considered void for failure to give proper notice to Honorary Directors.

Section 8. Meetings.

(a) Annual Meeting. A regular annual meeting of the Board of Directors shall be held each year during the month of February at such time and place as may be designated by the ~~President~~ Chairman of the Board of the Corporation, or by any Vice President if the ~~President~~ Chairman of the Board is unable to act, for the election of Directors and Officers and the transaction of such other business as may properly come before the meeting. In the event of failure, through oversight or otherwise, to hold the annual meeting of Directors in any year during the month herein provided, the meeting, upon waiver of notice or upon due notice, may be held at a later date, and any election had or business transacted at such meeting shall be as valid and effective as if had been transacted at the annual meeting during the month herein provided.

(b) Regular Meetings. Regular meetings of the Board of Directors of the Corporation may be held, with notice, at such regularly recurring time and place as the Board of Directors may designate.

(c) Special Meetings. Special meetings of the Board of Directors for any purpose or purposes shall be held, with notice, whenever called by the ~~President~~ Chairman of the Board of the Corporation, or if the ~~President~~ Chairman of the Board is absent or is unable or unwilling to act, by any Vice President or by a majority of Directors.

Section 9. Notices.

(a) Regular Meetings Notices. With the exception of special meetings as set forth in Section 8(c) of this Article, notice of any regular meeting of the Board of Directors, in each case specifying the place, date and hour of the meeting, shall be given to each Director by written notice delivered in person, by telegraph, teletype, facsimile or other form of wire or wireless communication, or by mail or private carrier, not more than thirty (30) days prior to the date of the meeting, but at least forty-eight (48) hours before the time set for such meeting or, if notification is by mail, by mailing such notice at least five (5) days before the day set for such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, with postage prepaid, addressed to the Director at the Director's address as it appears in the records of the Corporation.

(b) Special Meeting Notices. Notice of any special meeting of the Board of Directors as set forth in Section 8(c) of this Article, in each case specifying the place, date and hour of the meeting, shall be given to each Director by written notice delivered in person, by telegraph, teletype, facsimile or other form of wire or wireless communication, or by mail or

private carrier, not more than forty-eight (48) hours prior to the date of the meeting, but at least twenty-four (24) hours before the time set for such meeting. The business to be transacted at, or the purpose of, any special meeting of the Board of Directors shall be specified in the notice or waiver of such notice of such meeting.

(c) Open Meetings. All meetings of the Board and its committees, without exception, shall be conducted pursuant to public notice and shall comply with Chapter 19 of the Wisconsin Statutes.

Section 10. Waiver of Notice to Directors. Subject to the requirements of Section 9(c) of this Article, the transaction of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum is present and if, either before or after the meeting, a written waiver of notice of the meeting, containing the same information as would have been required to be included in a proper notice of the meeting, is signed by (a) each Director not present at the meeting, and (b) each Director present at the meeting who objected to the transaction of any business because the meeting was not lawfully called or convened. All such waivers shall be filed with and made a part of the minutes of the meeting.

Section 11. Quorum; Action of Directors. A majority of the number of Directors fixed pursuant to these Bylaws shall constitute a quorum for the transaction of business. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act or decision of the Board of Directors, unless the act of a greater proportion is required by law, the Articles of Incorporation or these Bylaws.

Section 12. Adjournment. Any meeting of the Board of Directors, whether regular or special, and whether or not a quorum is present, may be adjourned from time to time by the vote of a majority of the Directors present. Notice of such an adjourned meeting shall be given pursuant to either Section 9(a) or 9(b) whichever is applicable. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting adjourned.

~~Section 13. Organization. The President Chairman of the Board or a Vice President of the Board of the Corporation shall act as chairman at every meeting of the Board of Directors. The Secretary of the Corporation, or in the absence of the Secretary, any person appointed by the chairman of the meeting, shall act as Secretary of the meeting.~~

Section 13. Methods of Conducting Meetings. Directors shall have the right to participate in any regular or special meeting of the Board or in any meeting of the Board's committees by any means of communication by which either (i) all participating Directors may simultaneously hear each other during the meeting, or (ii) all communication during the meeting is immediately transmitted to each participating Director and each participating Director is able to immediately send messages to all other participating Directors. If a meeting is conducted through the use of one of the foregoing means, all participating Directors must be informed (i) that a meeting is taking place at which official business may be transacted, and (ii) of the identity of all participating Directors.

Section 14. Compensation. Members of the Board of Directors shall not receive any compensation or reimbursement of expenses for (i) attending any meeting of the Board of Directors, (ii) providing their services as Directors, or (iii) otherwise fulfilling their duties as Directors hereunder.

Section 15. Committees.

The standing committees of the Board are set forth in subparagraphs (a) through (g):

(a) The Executive Committee shall be composed of the following seven (7) voting Board members, ~~including the President, Chairman of the Board~~ the First Vice-President, the Chairman of the Finance and Long Range Planning Committee, the Chairman of the Personnel Committee, the Chairman of the Diversity Committee, one (1) citizen member who has been previously appointed by a government official (or the Comptroller of the City of Milwaukee) and one (1) Board elected representative of United Festivals, Inc. and the immediate past Chairman of the Board of the Corporation. The Executive Committee shall have and may exercise, when the Board of Directors is not in session, the powers of the Board of Directors in the management of the Corporation, except action in respect to the election of Officers or the filling of vacancies on the Board or this committee. Such committee shall fix its own rules governing the conduct of its activities but shall not take any action contrary to directions or resolutions of the Board and shall make such report to the Board of Directors of its activities as the Board requires.

(b) The Finance and Long Range Planning Committee shall be composed of nine (9) voting Board members, including the Comptroller of the City of Milwaukee, if applicable, and one (1) Board elected representative of United Festivals, Inc. nominated by the Nominating Committee and elected by the Board and shall have the duty and responsibility of securing all sponsorships, gifts, bequests, endowments, or other donations made to the Corporation and of investigating, evaluating, and reporting to the Board concerning all recommendations for use of corporate funds, in relation to causes in furtherance of the purposes for which the Corporation was organized.

(c) The Auditing Committee shall be composed of three (3) voting Board members nominated by the Nominating Committee and elected by the Board and shall have the duty to see that there is an annual audit of the Corporation's finances and shall report the results of such audit at the annual meeting of the Board.

(d) The Personnel Committee shall be composed of four (4) voting Board members nominated by the Nominating Committee and elected by the Board, who shall be charged with the responsibility of interviewing or supervising the interviewing of personnel to be hired by the Corporation, making recommendations thereon to the Board, and making recommendations as to the terms and conditions applicable to all such employment.

(e) The Retirement and Investment Committee shall be composed of the Treasurer of the Corporation, two (2) voting Board members nominated by the Nominating Committee and elected by the Board, the Corporation's ~~Executive Director~~ President and Chief

of Staff or other employee designated by the President study and direct the investment of corporate funds not immediately needed for expenditures, with authority to take all necessary acts to maximize income therefrom on a reasonable, safe basis.

(f) A Nominating Committee shall be appointed annually by the ~~President~~ Chairman of the Board, which committee shall be composed of three (3) voting Board members. The Nominating Committee shall, at least five (5) weeks before the annual meeting, report to the Board its recommendations for sufficient nominees to fill vacancies to the Board and all Officers for the ensuing year.

(g) The Diversity Committee shall be composed of seven (7) voting Board members, nominated by the Nominating Committee and elected by the Board and shall have the duty and responsibility of working with the Corporation's Board of Directors, staff, vendors, and professional service providers to maximize DBE participation in employment and business opportunities with the Corporation and administering the Disadvantaged Business Enterprise Agreement by and between the Corporation and the City of Milwaukee.

The other committees of the Board are set forth in subparagraphs (h) and (i):

(h) Temporary Advisory Committees Without Board Authority. The Board of Directors or the ~~President~~ Chairman of the Board may authorize, appoint or remove members of (whether or not members of the Board of Directors), temporary advisory committees to consider appropriate matters, make reports to the Chairman of the Board, the President and the Board of Directors, and fulfill such other advisory functions as may be designated. The designation of such temporary advisory committees, and the members thereof, shall be recorded in the minutes of the Board of Directors.

(i) Other Committees with Limited Board Authority. The Board of Directors may by appropriate resolution designate one (1) or more committees, each of which shall consist of three (3) or more voting Directors elected by the Board of Directors, which to the extent provided in said resolution or in these Bylaws, shall have and may exercise, when the Board of Directors is not in session, the powers as authorized by the Board of Directors, except action with respect to (i) the election of Officers, (ii) the filling of vacancies on the Board of Directors, (iii) the creation of other committees, and (iv) the formation of and the filling of vacancies in committees with limited board authority pursuant to this subsection. The Board of Directors may also elect one (1) or more voting Directors as alternate members of any such committee, who may take the place of any absent committee member or members at any meeting of such committee. The designation of such committee or committees and the delegation thereto of authority shall not operate to relieve the Board of Directors or any individual Director of any responsibility imposed upon the Board of Directors or any individual Director by law.

ARTICLE IV

Proxy Voting

Section 13. Proxy Voting Permitted. Board or committee members who cannot attend any meeting of the Board or committee may designate a nominee (including a

fellow Director) to attend such meeting for the purpose of expressing the views of the absent member, but such nominee shall not be entitled to vote on any matter acted upon by the Board or committee at such meeting, unless a written authorization therefore has been filed with the Secretary of the Corporation at least twenty-four (24) hours in advance of such meeting and approved by the ~~President~~ Chairman of the Board, or Committee chairman, as applicable, prior to such meeting.

ARTICLE V

Officers

Section 13. Officers. The Corporation shall have a Chairman of the Board, President, First and Second Vice Presidents, a Secretary, a Treasurer and such other Officers or assistant Officers as the Directors may from time to time elect. Any two (2) or more of said offices may be held by the same person, except that the offices of Chairman of the Board, President, ~~and Secretary and the offices of Vice President or Secretary and Vice President~~ may not be held by the same person.

Section 14. Election. The Officers of the Corporation shall be nominated by the Nominating Committee and elected annually by the Board of Directors at its annual meeting, and each Officer shall hold office until such Officer's successor shall have been duly elected and qualified, or until such Officer's death, resignation or removal. Election or appointment as an Officer shall not of itself create contract rights.

Section 15. 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 acceptance of such resignation shall not be necessary to make it effective.

Section 16. Removal. Any Officer may be removed from office by the action of the Board of Directors, whenever in its judgment the best interests of the Corporation will be served thereby.

Section 17. Vacancies. A vacancy occurring in any office, for any reason, may be filled for the unexpired portion of the term of said office by the Board of Directors at any succeeding meeting of the Board.

Section 6. Chairman of the Board. The Chairman of the Board shall have such duties, responsibilities and powers as may be necessary to carry out the directions and policies of the Board of Directors or as are prescribed in these Bylaws. The ~~President~~ Chairman of the Board or a Vice President of the Board of the Corporation shall act as chairman at every meeting of the Board of Directors. The Secretary of the Corporation, or in the absence of the Secretary, any person appointed by the chairman of the meeting, shall act as Secretary of the meeting. Notwithstanding anything to the contrary herein

contained, the term of the ~~President~~ Chairman of the Board shall be for two (2) years and a ~~President~~ Chairman of the Board may serve up to two (2) consecutive terms, as approved by the Board, which successive terms shall supercede the Director election and term limits set forth in Article III, Section 2(c) hereof.

Section 7. President. The President shall also be the Chief Executive Officer of the Corporation and shall have such duties, responsibilities and powers as may be ~~are~~ necessary to manage the Corporation ~~carry out the directions and policies of the Board of Directors or as are prescribed in these Bylaws or otherwise delegated by the Board of Directors~~ and shall at all times be subject to the policies, control and direction of the Board of Directors. The President may sign and execute, in the name of the Corporation, any instrument or document consistent with the foregoing general delegation of authority or any other instrument or document specifically authorized by the Board of Directors, except when the signing and execution thereof shall have been expressly delegated by the Board of Directors or by these Bylaws to some other Officer or agent of the Corporation. The President shall, whenever it may in the President's opinion be necessary, prescribe the duties of other Officers and employees of the Corporation, in a manner not inconsistent with the provisions of these Bylaws and the directions of the Board of Directors. ~~Notwithstanding anything to the contrary herein contained, the term of the President Chairman of the Board shall be for two (2) years and a President Chairman of the Board may serve up to two (2) consecutive terms, as approved by the Board, which successive terms shall supercede the Director election and term limits set forth in Article III, Section 2(c) hereof.~~

Section 8. First and Second Vice Presidents. In the absence or disability of the ~~President~~ Chairman of the Board, the First Vice President shall perform the duties of the ~~President~~, Chairman of the Board and when so acting shall have all the powers of, and be subject to all the restrictions on, the ~~President~~ Chairman of the Board. In the event that the First Vice President can not so perform, the duties and powers of the ~~President~~ Chairman of the Board shall pass to the Second Vice President. The Vice Presidents shall have such other powers and perform such other duties as may be prescribed for them from time to time by the Board of Directors, the ~~President~~ Chairman of the Board or these Bylaws.

Section 9. Secretary. The Secretary shall:

(a) Certify and keep at the principal office of the Corporation the original or a copy of the Corporation's Articles of Incorporation and these Bylaws, as amended.

(b) Keep at the principal office of the Corporation or such other place as the Board of Directors may direct, a book of minutes of all meetings of the Board of Directors, with the time and place of holding, whether regular or special and, if special, how authorized, the notice thereof given, and the names of those present at the meetings.

(c) See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law.

(d) Be the custodian of the records and of the seal of the Corporation, if any, and see that it is engraved, lithographed, printed, stamped, impressed upon, or affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these Bylaws.

(e) See that the books, reports, statements and all other documents and records required by law are properly kept and filed.

(f) 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 Board of Directors, the President Chairman of the Board, or these Bylaws.

Section 10. Treasurer. The Treasurer shall perform, or have performed under the Treasurer's direction, the following functions:

(a) Have charge and custody of, and be responsible for, all funds and securities of the Corporation, and deposit all such funds in the name of the Corporation in such banks, trust companies or other depositories as shall be selected by the Board of Directors.

(b) Keep and maintain adequate and correct accounts of the Corporation's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital and surplus.

(c) Render interim statements of the condition of the finances of the Corporation to the Board of Directors upon request, and render a full financial report at the annual meeting of the Board of Directors.

(d) Receive, and give receipts for, monies due and payable to the Corporation from any source whatsoever.

(e) 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 Board of Directors, the President Chairman of the Board, or these Bylaws.

Section 11. Compensation. Except for the President, the Officers shall not receive any compensation or reimbursement of expenses for (i) attending any meeting of the Board of Directors, (ii) providing their services as Officers, or (iii) otherwise fulfilling their duties as Officers hereunder.

ARTICLE VI

Officer and/or Director Conflicts of Interest

Section 1. Contracts, Transactions or other Matters. No contract, transaction or other matter between the Corporation and any corporation, firm, association, or entity in which a Director of the Corporation is a director, officer, employee, or has a material financial interest, shall be either void or voidable because of such relationship or interest or because such common or interested Director is present at the meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract, transaction, or other matter, if (i) the

fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratifies the contract, transaction, or other matter; (ii) the common or interested Director shall not vote when the Board of Directors or committee authorizes, approves or ratifies such contract, transaction, or other matter by vote or written consent; and (iii) the contract, transaction, or other matter is fair and reasonable to the Corporation.

Section 2. Voting. Common or interested Directors or Officers may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such a contract, transaction or other matter. When any contract, transaction, or other matter which involves such a relationship or interest, a conflict of interest, a potential conflict of interest or a negotiation between the Corporation and any corporation, firm, association or entity in which any Director of the Corporation is a director, officer, employee or has a material financial interest comes before the Board, such common or interested Director or Officer may be present but shall not vote on any such matter. In the event of dispute as to the existence of a conflict of interest, potential conflict of interest or negotiation, the decision of the ~~President~~ Chairman of the Board of Directors of the Corporation shall be final.

ARTICLE VII

Instruments; Bank Accounts; Checks and Drafts; Loans; Securities

Section 1. Execution of Instruments. Except as otherwise provided in these Bylaws, the Board of Directors may authorize any Officer, the ~~Executive Director~~ President, or other authorized employee, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authorization may be general or confined to specific instances. Except as so authorized, or as in these Bylaws otherwise expressly provided, no Officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose in any amount.

Section 2. Bank Accounts. The Board of Directors from time to time may authorize the opening and keeping of general and/or special bank accounts with such banks, trust companies or other depositaries as may be selected by the Board or by any Officer or Officers of the Corporation to whom such power may be delegated from time to time by the Board of Directors. The Board of Directors may make such rules and regulations with respect to said bank accounts, not inconsistent with the provisions of these Bylaws, as the Board may deem necessary.

Section 3. Checks and Drafts. All checks, drafts or other orders for the payment of money, notes, acceptances, or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such Officer or Officers, the ~~Executive Director~~, President, or other Board authorized employee, of the Corporation, and in such manner, as shall be determined from time to time by resolution of the Board of Directors. Endorsements for deposit to the credit of the Corporation in any of its duly Board authorized depositaries may be made without countersignature by the President or any Vice President or the Treasurer or any Assistant

Treasurer, or by any other Officer or agent of the Corporation to whom the Board of Directors, by resolution, shall have delegated such power, or by hand-stamped impression in the name of the Corporation.

Section 4. Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by or under the authority of a resolution of the Board of Directors. Such authority may be general or confined to specific instances. No loans may be made to any Officer, Director, or employee of the Corporation, directly or indirectly, except that reasonable advances of certain Corporation related reimbursable expenses may be made in the discretion of the ~~President~~ Chairman of the Board or, in the case of the President, as determined by the Board of Directors.

Section 5. Sale of Securities. The Board of Directors may authorize and empower any Officer or Officers to sell, assign, pledge or hypothecate any and all shares of stocks, bonds or securities, or interest in stocks, bonds or securities, owned or held by the Corporation at any time, including without limitation, deposit certificates for stock and warrants or rights which entitle the holder thereof to subscribe for shares of stock, and to make and execute to the purchaser or purchasers, pledgee or pledgees, on behalf and in the name of the Corporation, any assignment of bonds or stock certificates representing shares of stock owned or held by the Corporation, and any deposit certificates for stock, and any certificates representing any rights to subscribe for shares of stock. However, the Corporation shall not offer or sell any securities in violation of any State or Federal securities law registration or other requirement.

ARTICLE VIII **Indemnification**

Section 1. Mandatory Indemnification. The term "Statute," as used in this Article, shall mean Sections 181.0871 through 181.0883 of the Wisconsin Statutes and all amendments thereto which permit or require the Corporation to provide broader indemnification rights than prior to the amendment. All other capitalized terms used in this Article and not otherwise defined herein shall have the meaning set forth in Section 181.0871 of the Statute. The Corporation shall, to the fullest extent permitted or required by the Statute, indemnify each Director and Officer against any and all Liabilities, and advance any and all reasonable Corporation related Expenses as incurred by a Director or Officer, arising out of or in connection with any Proceeding to which such Director or Officer is a Party because he is a Director or Officer of the Corporation. The rights to indemnification granted hereunder shall not be deemed exclusive of any other rights to indemnification against Liabilities or the advancement of Expenses to which such person may be entitled under any written agreement, board resolution, vote of members, the Statute or otherwise. The Corporation may, but shall not be required to, supplement the right to indemnification against Liability and advancement of Expenses under this Section 1 by the purchase of insurance on behalf of any one or more of such persons, whether or not the Corporation would be obligated to indemnify such person under this Section 1.

Section 2. Private Foundation Limitations. Notwithstanding the foregoing, no indemnification will be permitted to the extent such indemnification would constitute an act

of "self-dealing" or is otherwise subject to excise taxes under Chapter 42 of the United States Internal Revenue Code of 1986, as amended, or is prohibited under Section 181.0320 of the Wisconsin Statutes or any similar successor provision thereto.

Section 3. Limited Liability of Volunteers. Each individual (other than an employee of the Corporation) who provides services to or on behalf of the Corporation without compensation (herein called a "Volunteer") shall be immune from liability to any person for damages, settlements, fees, fines, penalties or other monetary liabilities arising from any act or omission as a Volunteer, to the fullest extent provided by Section 181.0670 of the Wisconsin Statutes or any similar successor provision thereto. For purposes of this section, it shall be conclusively presumed that any Volunteer who is licensed, certified, permitted or registered under state law and who is performing services to or on behalf of the Corporation without compensation is not acting within the scope of his or her professional practice under such license, certificate, permit or registration, unless otherwise expressly indicated to the Corporation in writing.

ARTICLE IX **Miscellaneous**

Section 1. Fiscal Year. The fiscal year of the Corporation shall end on December 31st of each year or such other date as shall be established by the Board of Directors.

Section 2. Corporate Seal. The seal of the Corporation, if one is adopted by the Board of Directors of the Corporation, shall contain the name of the Corporation and the word "Wisconsin".

Section 3. Amendment. These Bylaws may be amended by a majority vote of a quorum of the Board members then in office, at any (i) annual meeting, (ii) board meeting, or (iii) special meeting called for that purpose. The purpose of the amendments to be voted upon at any such meeting shall be set forth in the notice of the meeting. Notwithstanding the foregoing, Article III and this Article IX shall not be amended without obtaining the prior written consent of the City of Milwaukee.

Adopted effective as of February 22, 2005.