

RESTATED BYLAWS OF
MINNESOTA MOTION PICTURE AND TELEVISION BOARD
August 14, 2014

ARTICLE 1. ORGANIZATION

1.1 PURPOSE. The Minnesota Motion Picture and Television Board (the corporation) is a nonprofit professional service organization designated by the State of Minnesota to develop the Minnesota film/video/audio-visual media industry as a force for economic and creative growth.

1.2 OFFICES. The principal office of the corporation shall be located in the City of Minneapolis, Hennepin County, Minnesota. The corporation may have offices at such other places, either within or without the State of Minnesota, as the Board of Directors may from time to time designate.

1.3 POPULAR NAMES. The corporation may be referred to as “MN Film and TV,” “Minnesota Film and TV Board,” or such other trade name as is determined by the corporation from time to time.

ARTICLE 2. VOTING MEMBERS

2.1 GENERAL. The corporation shall have one class of voting members. For purposes of these Bylaws, voting members may also be referred to as “members,” and the word “members” shall always refer to voting members unless the context otherwise specifically indicates a different meaning.

2.2 QUALIFICATIONS, NUMBER, ELECTION, AND TERM. Only natural persons may be voting members of the corporation. Voting members shall be those persons elected as directors of the corporation from time to time, and the provisions governing qualification, number, election, and term of members shall be those provisions of Article 4 which govern qualification, number, election, and term of directors of the corporation.

2.3 RESIGNATION/TERMINATION OF MEMBERSHIP. Any member may resign his or her membership at any time by giving notice of his or her resignation, orally or in writing, to an officer of the corporation. Such resignation shall become effective without acceptance upon receipt of the notice, unless the notice specifies a later date. A member who resigns shall be deemed to also resign as a director effective on the same date as such member's resignation as a member takes effect. If any director of the corporation shall no longer serve as a director of the corporation, such person shall no longer be a member of the corporation. Such termination of membership shall occur simultaneously with the termination of such person's service as a director.

2.4 TRANSFERABILITY. A member may not voluntarily or involuntarily transfer his membership or any right arising from the membership.

2.5 DUES. No member shall be liable to the corporation for any dues, subscriptions, or assessments of any kind except as may be specifically agreed to in writing or established as a qualification for voting or non-voting membership by the Board of Directors.

2.6 ANNUAL MEETINGS. An annual meeting of voting members shall be held in each calendar year. The annual meeting of voting members shall be held at such time, on such date and at such place within or without the State of Minnesota as shall be determined by the Board of Directors, or, if the Board shall fail to act within fifteen (15) months of the holding of the immediately preceding annual meeting, by the Chair. At the annual meeting, the members, voting as provided in these Bylaws, shall elect directors and shall transact such other business as shall properly come before the meeting.

2.7 SPECIAL MEETINGS. Special meetings of the voting members may be called for any purpose at any time, upon written request of the Chair or not less than ten percent (10%) of the voting members, to the Secretary, who shall then provide notice of such meeting to the voting members.

2.8 NOTICE OF MEETINGS. Except as otherwise required by law, a written notice of each annual or special meeting of voting members, or of any membership vote on any issue shall be given to each voting member in the manner set forth in this section 2.8.

2.8.1 Method of Notice Requirement. Each voting member consents to receive notification by mail or, in the discretion of the Board, by electronically by electronic mail at the address provided by that member to the corporation. Notice by mail is given when deposited in the United States mail with sufficient postage. Notice is considered received when it is given. Notice by electronic mail is given when directed to an electronic mail address provided by the member. In addition, the corporation may provide such other form of electronic communication as the member has consented in writing to receive. Such notice is given when directed to the address provided by the member. Such notice is considered received when it is given.

2.8.2 Timing of Notice Requirement. Notices of annual meetings shall be given at least ten (10) days prior to the date thereof. Notices of special meetings may be written or oral; if written, such notices shall be given at least seventy-two (72) hours prior to a meeting. Notices shall state the date, time and place of the meeting, and, in the case of a special meeting, the purpose thereof. If proxies are permitted at the meeting, the notice must so inform the voting members, and state the procedure for appointing proxies.

2.9 WAIVER OF NOTICE. A member may waive notice of any meeting before, during or after the meeting, in writing, orally or by attendance. Attendance at a meeting by a member is a waiver of notice of that meeting unless the member: (i) objects at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened, or (ii) objects before a vote on an item of business because the item may not be lawfully considered at such meeting and the objecting member does not participate or vote regarding the consideration of the item at such meeting. All written waivers shall be filed with the records of the corporation.

2.10 QUORUM. One third (33%) of the voting members present in person or by proxy, shall constitute a quorum for the transaction of business at any meeting of members. If a quorum is not

present at a meeting, those members present may adjourn the meeting until a quorum is present. At the reconvened meeting, once a quorum is present, any business may be transacted which might have been transacted at the adjourned meeting.

2.11 VOTING: ACTION BY BALLOT. Each voting member shall have one vote on any matter in which the members have the right to vote under law, the Articles of Incorporation, or these Bylaws. Unless otherwise specified herein, members or their proxies may vote by voice or ballot, as determined by the presiding officer at a meeting of voting members.

The affirmative vote of the majority of the voting members, present in person or by proxy, at a duly held meeting shall constitute the act of the members, except as otherwise provided by law, the Articles of Incorporation, or these Bylaws. A member shall be entitled to appoint a proxy to vote or otherwise act for the member by signing an appointment form.

Members may take action by written ballot in the manner prescribed by law, and if the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a duly held meeting, the matter shall be considered approved.

2.12 ELECTRONIC CONFERENCE MEETINGS. A meeting may be held with some or all members participating through means of remote communication (whether by telephone or other audio-visual communication) provided: (i) the identity of the remote member can reasonably be confirmed; (ii) the remote member is able to read or hear the proceedings of the meeting substantially concurrently with those proceedings; (iii) the remote member's remarks can be heard or read by other participants in the meeting substantially concurrently with the making of those remarks; and (iv) if otherwise entitled, the remote member's vote can be counted on matters submitted to the members. Remote members are deemed present for quorum, voting, and all other purposes.

2.13 WRITTEN ACTION WITHOUT A MEETING. An action required or permitted to be taken at a meeting of voting members may be taken by written action signed, or consented to by

authenticated electronic communication, by all of the members. Any such written action shall be filed with the minutes of the corporation.

2.14 RIGHTS OF MEMBERS ON DISSOLUTION OR LIQUIDATION. No member shall be entitled to share in the distribution of the corporate assets upon the dissolution or liquidation of the corporation.

ARTICLE 3. NON-VOTING MEMBERS

3.1 The Board of Directors may, from time to time, establish and/or eliminate categories of non-voting members and set such fees, policies and regulations pertaining to such members as the Board shall determine. Such non-voting members shall have no voting or other governance rights with respect to the corporation.

3.2 Emeritus Board Members. Members of the Board who have served at least two (2) three-year terms may be elected to Emeritus status upon approval of the Board of Directors. The Executive Committee is empowered to determine and establish additional requirements for Emeritus status. Emeritus Board Members can attend all meetings of the Board of Directors and serve on Committees. Emeritus Board Members shall be non-voting members of the Board, do not count for the purposes of a quorum as set forth in Section 4.7 of the By-Laws, nor count against the thirty (30) member limit as set forth in Section 4.2 of the By-Laws.

ARTICLE 4. DIRECTORS

4.1 GENERAL POWERS. The business and affairs of the corporation shall be managed by or under the direction of the Board of Directors.

4.2 QUALIFICATION, NUMBER, AND ELECTION. The number of directors shall be not fewer than three (3) nor more than thirty (30). Directors are the sole, voting members of the corporation. At each annual meeting, the voting members shall determine, within the limits herein prescribed, the number of directors to be elected and shall elect directors. Collectively, the Board of Directors assumes legal and philosophical responsibility, and establishes policy, for all

activities of the corporation. Board members provide leadership for the program, raise operating and capital funds, participate in committee assignments, and serve as advocates in furtherance of the corporation's mission. Board members should demonstrate interest in the corporation's purpose and goals, and have specific experience in or knowledge of film or video production and distribution, professional guilds and unions, administration, finance, program development, advertising, public relations, communications, design, or other fields related to the operation of the Board of Directors, and actively participate in the management of the corporation.

4.3 TERM. Except as otherwise provided, directors shall have terms of approximately three (3) years, and shall serve until their successors are duly elected, subject to a director's earlier death, removal or resignation. The directors shall be divided and classified, with respect to the duration of their individual terms of office, into three classes: designated as Class 1, Class 2, and Class 3; with each class to consist, as nearly as possible, of one-third the total number of directors constituting the entire Board of Directors. At any time a director is elected who has not previously served as a director of the corporation, and therefore is not a member of a class, such director shall be elected to the class having the fewest number of serving directors, and such director shall have an initial term which shall be the same as the remaining terms of the directors in such class. If there is no class with a fewer number of directors than another class, the Board of Directors shall determine the class to which such director shall be elected.

4.4 RESIGNATION. Any director may resign at any time by giving notice of his or her resignation, orally or in writing, to an officer of the corporation. Such resignation shall take effect without acceptance upon receipt of the notice unless a later date is specified therein. If any director should tender a resignation to take effect at a future time, the members or remaining directors may elect a successor to take office at such time as such resignation becomes effective.

4.5 REMOVAL. A director may be removed at any time, with or without cause, by the affirmative vote of two thirds of the voting members of the corporation. Removal shall be effective upon the mailing of a written notice of removal to the director who is removed.

4.6 VACANCIES. Vacancies on the Board of Directors may be filled by the voting members of the remaining directors, even though less than a quorum, at any meeting thereof. A person elected to fill a vacancy shall serve as a director for the remainder of the term of the vacated directorship, and until his or her successor has been elected.

4.7 QUORUM: VOTING. One-third of the directors currently holding office shall constitute a quorum for the transaction of business at a meeting. In the absence of a quorum, a majority of the directors present may adjourn a meeting from time to time until a quorum is present. If a quorum is present when a duly called or held meeting is convened, the directors present may continue to transact business until adjournment even though the withdrawal of a number of directors originally present leaves less than the number otherwise required for a quorum. Except as otherwise required by law, the acts of a majority of the directors present at a duly held meeting at which a quorum is present shall be the acts of the Board of Directors.

4.8 MEETINGS.

4.8.1 General. The Board of Directors shall hold an annual meeting for the purpose of electing officers and transacting any other business to come before the meeting as soon as practical following the annual meeting of members held during each year. The Board may hold such other meetings as it may from time to time determine. Meetings may be held at any place within or without the State of Minnesota as the Board may designate. Absent such designation, Board Meetings shall be held at the registered office of the corporation. The Chair, or any three directors, may call a special Board Meeting.

4.8.2 Notice. Notice of Board Meetings shall be made by giving at least forty-eight (48) hours prior oral notice or seventy-two (72) hours prior written notice to all directors of the date, time, and place of the meeting. The notice need not state the purpose of the meeting, unless otherwise required by the law or these Bylaws. Oral notice may be given by telephone or in person. Written notice may be given by mail or electronically by electronic mail at the address provided by that director. If a meeting schedule is adopted

by the Board, or if the date and time of the Board Meeting has been announced at a previous Board Meeting, no notice is required.

4.8.3 Waiver of Notice. A director may waive notice of any meeting before, at, or after the meeting, in writing, orally, or by attendance. Attendance at a meeting by a director is a waiver of notice of that meeting unless the director objects at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened, and such director does not thereafter participate in the meeting. All waivers shall be filed with the records of the corporation.

4.8.4 Electronic Conference Meeting. A meeting may be held with some or all directors participating through means of remote communication (whether by telephone or other audio-visual communication) provided: (i) the identity of the remote director can reasonably be confirmed; (ii) the remote director is able to read or hear the proceedings of the meeting substantially concurrently with those proceedings; (iii) the remote director's remarks can be heard or read by other participants in the meeting substantially concurrently with the making of those remarks; and (iv) if otherwise entitled, the remote director's vote can be counted on matters submitted to the members. Remote directors are deemed present for quorum, voting, and all other purposes.

4.9 ACTION WITHOUT MEETING. An action required or permitted to be taken at a Board Meeting may be taken by written action signed, or consented to by authenticated electronic communication, by the number of directors that would be required to take the same action at a meeting of the Board at which all directors are present; provided, that all of the directors must be notified immediately of the content and effective date of any action taken. The written action is effective when signed, or consented to by authenticate electronic communication, by the required number of directors, unless a different effective time is provided in the written action. Any such written action shall be filed with the minutes of the corporation.

4.10 COMPENSATION. No director shall receive any compensation for services as a director. Directors may be reimbursed for any expenses of attendance at Board Meetings. Nothing herein

contained shall be constructed to preclude any director from serving the corporation in any other capacity and receiving compensation therefore.

ARTICLE 5. OFFICERS

5.1 GENERAL. The corporation shall have a Chair, Secretary, and Treasurer. The Board of Directors may elect or appoint such other officers from time to time as it may determine. Any of the offices or functions of those offices may be held by the same person. Officers shall receive such compensation for their services and reimbursement for their expenses, as determined from time to time by the Board.

5.2 ELECTION, TERM OF OFFICE, AND QUALIFICATIONS. At the annual meeting of the Board of Directors, the Board shall elect the corporation's officers. Each elected officer shall hold office until the next annual meeting of the Board and until his or her successor has been duly elected, or until the earlier death, resignation or removal of such officer. Officers other than the Chair may serve an unlimited number of consecutive terms as officers. The Chair may serve consecutive terms, provided that there must be a one-year interim after two consecutive terms in the office of Chair have been served.

5.3 RESIGNATION. Any officer may resign at any time by giving written or oral notice to another officer of the corporation. The resignation is effective without acceptance on the date notice is given to the corporation, unless a later date is specified in the notice.

5.4 REMOVAL. Any officer may be removed with or without cause by the Board of Directors. Such removal shall be without prejudice to the contract rights, if any, of such officer.

5.5 VACANCIES. If a vacancy in any office of the corporation occurs for any reason, such vacancy may, or in the case of a vacancy in the office of Chair or Treasurer, must be filled by an action of the Board of Directors for the unexpired portion of the term of such office.

5.6 CHAIR; VICE CHAIRS. The Board of Directors may, in its discretion, elect from the membership of the Board, a Chair of the Board, and one or more Vice Chairs. The duties of the Chair and Vice Chair shall be designated from time to time by the Board of Directors.

5.6.1 CHAIR. The Chair of the Board shall be elected from the membership of the Board. Unless otherwise provided by a resolution adopted by the Board of Directors, the Chair shall: (a) be the chief officer of the Board and have the responsibility for overseeing management of the business of the corporation; (b) preside at all meetings of the Board and of the members; (c) see that all orders and resolutions of the Board are carried into effect; (d) have the authority to sign and deliver in the name of the corporation any deeds, mortgages, bonds, contracts, or other instruments pertaining to the business of the corporation, except in cases in which the authority to sign and deliver such documents is required by the law to be exercised by another person or is expressly delegated by the articles, these Bylaws, or resolution of the Board of Directors to some other officer or agent of the corporation; and (e) perform such other duties as may, from time to time, be prescribed by the Board of Directors. The Chair of the Board shall be deemed its President for any purpose requiring designation of a president.

5.6.2 VICE CHAIR. A Vice Chair shall be elected from the membership of the Board, and shall perform the duties and exercise the powers of the Chair in the absence, or in the event of disability, of the Chair. The Vice Chair shall report and be responsible to the Chair, and shall perform all duties prescribed by the Chair and the Board of Directors. If more than one Vice Chair is elected, the Board shall designate the order in which such Vice Chairs shall perform the duties and exercise the powers of the Chair in the event of the absence or disability of the Chair.

5.7 SECRETARY. The Secretary shall be elected from the membership of the Board. The Secretary shall: (a) attend all meetings of the members, the Board of Directors, and the executive committee, if any, and record the proceedings of such meetings; (b) keep in the minute book proper minutes of the proceedings of all such meetings, and whenever necessary, certify or attest

to such proceedings, (c) give all required notices of meetings of members and directors; and (d) perform such other duties as may be assigned by the Chair or the Board of Directors.

5.8 TREASURER. The Treasurer shall be elected from the membership of the Board. Unless otherwise provided by a resolution adopted by the Board of Directors, the treasurer shall: (a) keep accurate financial records for the corporation; (b) deposit all monies, drafts, and checks in the name of and to the credit of the corporation in such banks or depositories as the Board of Directors shall designate from time to time; (c) endorse or deposit all notes, checks and drafts received by the corporation as ordered by the Board; making proper vouchers therefore, (d) disburse corporate funds and issue checks and drafts in the name of the corporation; (e) render to the Chair and the Board of Directors, whenever requested, an account of all of the transactions conducted by the Treasurer and of the financial condition of the corporation; and (f) perform such other duties as may be prescribed by the Board of Directors or the Chair from time to time.

5.9 EXECUTIVE DIRECTOR. The Board of Directors shall elect or appoint an executive director who shall: (a) be the Chief Operating Officer of the corporation, and have general active management of the business of the corporation; (b) with the Chair, see that all orders and resolutions of the Board are carried into effect; (c) unless otherwise provided by the Board of Directors, have authority to sign and deliver in the name of the corporation any deeds, mortgages, bonds, contracts or other instruments pertaining to the business of the corporation, except in cases in which the authority to sign and deliver is required by law to be exercised by another person or is expressly delegated by the Articles, these Bylaws, or the Board of Directors to some other officer or agent of the corporation; (d) keep, or oversee the keeping of, accurate financial records for the corporation; (e) cause to be deposited all monies, drafts and checks in the name of and to the credit of the corporation in such banks and depositories as the Board of Directors shall designate from time to time; (f) cause to be endorsed for deposit all notices, checks and drafts received by the corporation, making proper vouchers therefore; (g) disburse corporate funds and issue checks and drafts in the name of the corporation; (h) render to the Chair and the Board of Directors whenever requested an account of his or her activities as Executive Director and as to the business and financial condition of the corporation; and (i) perform such other duties as may be prescribed

by the Board of Directors or the Chair from time to time. The Executive Director shall be a non-voting member of the Board, shall not count for the purposes of a quorum as set forth in Section 4.7 of the By-Laws, nor count against the thirty (30) member limit as set forth in Section 4.2 of the By-Laws.

5.10 OTHER OFFICERS. Any other officers elected or appointed by the Board shall perform such duties and be responsible for such functions as the Board of Directors may, from time to time, determine.

5.11 DELEGATION. Unless prohibited by a resolution of the Board of Directors, an officer elected or appointed by the Board may delegate some or all of his or her duties and powers of his or her office to other persons, provided that such delegation shall be reported to and subject to the approval of the Board of Directors.

ARTICLE 6. COMMITTEES

6.1 EXECUTIVE COMMITTEE. The Executive Committee shall consist of the Chair, Treasurer and Secretary and any other directors as the Board may designate. The Executive Committee, unless otherwise specified by action of the Board, shall have and exercise the authority of the Board with the respect to the business of the corporation in the intervals between meetings of the Board. The Executive Committee shall at all times be subject to the control and direction of the Board. The Executive Committee shall record minutes of its meetings and shall provide such minutes to the other members of the Board of Directors at or before the next Board Meeting following any meeting of the Executive Committee.

6.2 OTHER COMMITTEES. The Board of Directors may also, from time to time, appoint such other committees as it deems appropriate, and may prescribe the functions, duties and membership of such committees from time to time.

ARTICLE 7. ADVISORY BOARD

7.1 GENERAL. The Board of Directors, from time to time, by resolution of the Board, may form one or more advisory boards. The powers, responsibilities, number, qualification, and terms of office of such advisory board members shall be as determined by resolution of the Board of Directors, from time to time, in accordance with this Article 7. Advisory board members are not voting members of the corporation, nor are they directors of the corporation for purposes of Chapter 317 of the Minnesota Statutes.

7.2 POWERS, AUTHORITY, LIABILITY. Advisory board members shall have no power, authority, responsibility, or liability for the governance or management of the corporation.

7.3 NUMBER, QUALIFICATIONS, AND TERM OF OFFICE. Advisory board members, if any, shall be appointed by the Board of Directors at any annual or special meeting of the Board of Directors. There shall be no minimum or maximum number of advisory board members of the corporation, except as may be established, from time to time, by the Board of Directors. The terms of advisory board members shall expire immediately prior to holding of each annual meeting of the Board of Directors. Advisory board members may be reelected to an unlimited number of consecutive terms. Advisory board members may be removed from any advisory board at any time, for any reason, by action of the Board of Directors.

7.4 NOTICE; VOTING RIGHTS; QUORUM. Advisory board members may be invited to attend such meetings of the Board of Directors as the Board of Directors shall, from time to time, determine; provided, however, that the notice requirements of Articles 2 or 4 of these Bylaws shall not apply to advisory board members. Advisory board members shall not have the right to vote on actions proposed to be taken by the Board of Directors, or on any other matters respecting the corporation, and shall not be counted in determining whether the quorum requirements under Articles 2 or 4 of these Bylaws have been met for purposes of transacting business at meetings of the voting members of Board of Directors. The signatures of advisory board members shall not be required for purposes of taking written action under Articles 2 or 4 of these Bylaws.

ARTICLE 8. FISCAL YEAR

8.1 FISCAL YEAR. The fiscal year of the corporation shall end on the 30th day of June of each year.

ARTICLE 9. MISCELLANEOUS

9.1 INDEMNIFICATION. The corporation shall indemnify such persons, for such expenses and liabilities, in such manner, under such circumstances, and to such extent, as permitted by Minnesota Statutes, Section 317A.521, as now enacted or hereafter amended.

9.2 CONFLICTS OF INTEREST. The corporation shall not enter into contracts or transactions between the corporation or a related corporation and a director of the corporation or between an organization in which a director of the corporation is a director, officer, or legal representative or has a material financial interest, except in accordance with the provisions of Minnesota Statutes, Section 317A.255, as now enacted or hereafter amended. The corporation shall annually provide written conflict of interest policy to each member consistent with this section. Each member shall provide a signed acknowledgement of the policy and provide all material information requested regarding actual or potential conflicts of interest to the corporation.

9.3 STANDARD OF CONDUCT. Each director and officer shall discharge his or her duties as a director or officer in good faith, in a manner which the director or officer reasonably believes to be in the best interests of the corporation, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

9.4 AMENDMENTS. Except for the authority reserved for the voting members by statute, the Board of Directors shall have the authority to amend, repeal, restate and adopt new Bylaws by the affirmative vote for a majority of the directors present at any duly called meeting of the Board of Directors at which a quorum is present; provided, that in the notice of the meeting at which such action is proposed, notice is given that Bylaw changes are being proposed for adoption and that the text of such changes is provided to the directors at least three (3) days in advance of such meeting.