

**2023 AMENDED AND RESTATED  
BYLAWS  
OF  
TRACY FAMILY FOUNDATION**

**ARTICLE I**

SOLE MEMBER

Section 1. Initial Member. The Foundation shall have one Member. The initial Member is Dot Foods, Inc., an Illinois corporation.

Section 2. Transferability. The membership is transferrable provided, however, that any such transfer shall be without payment of any consideration of money or property of any kind or value.

Section 3. Member Rights & Powers. The Member shall have the following rights and powers:

- a. Appoint all Trustees;
- b. Determine all Trustee compensation;
- c. Approve compensation for President;
- d. Approve or disapprove all Bylaw changes;
- e. Approve or disapprove removal of a Trustee for cause; and
- f. Vote on amendments to the Articles of Incorporation, merger and consolidation, and dissolution as provided for in the Illinois Not For Profit Act of 1986, as amended, Ch. 805 ILCS 105/101.01 et seq. (hereinafter the "Act").

**ARTICLE II**

TRUSTEES

Section 1. General. The affairs of the Foundation will be managed by its directors (hereinafter directors are referred to as "Trustees" or the "Board").

Section 2. Number. The Foundation shall have 10 Trustees. At least three of the Trustees shall be grandchildren of Robert and Dorothy Tracy or the spouses of such grandchildren (hereinafter "3G"), at least two of the Trustees shall be children of Robert and Dorothy Tracy or the spouses of such children (hereinafter "2G"), and at least two of the Trustees shall be from outside the Robert and Dorothy Tracy family (i.e. not a direct descendant of Robert and Dorothy Tracy or a spouse of such a direct descendant). The number of Trustees may be increased or decreased by amendment of these Bylaws, subject to the requirements of the Act which currently requires three or more Trustees. Trustees need not be residents of Illinois.

Section 3. Appointment. The Trustees shall be appointed by the Member for terms of three years each provided, however, that the terms of two of the 3G seats shall each be for one year only. There is no limit

on the number of terms a Trustee may serve. Appointments of Trustees to fill vacancies may be made by the Member as and when needed. A Trustee appointed to fill a vacancy shall serve for the unexpired term of his or her predecessor. A Trustee may be removed for cause by a vote of the majority of the other Trustees, with the approval of the Member.

Section 4. Meeting. The Board shall meet at least once a year in Mt. Sterling, Illinois or at such other time and place as called by or at the request of the Chair or scheduled by Board resolution without notice other than such resolution. Special meetings of the Board may be called by or at the request of the Chair or any two Trustees.

Section 5. Notice. Except for regular meetings scheduled by Board action, notice of any regular or special meeting of the Board shall be given at least 5 days prior thereto by written or electronic notice to each Trustee at the address shown for such Trustee in the records of the Foundation. If mailed, such notice shall be deemed delivered when deposited in the U.S. Mail in a sealed envelope so addressed, postage prepaid. If emailed, such notice shall be deemed delivered when sent, if not rejected. Such notice of a special meeting shall specify the business to be transacted and the purpose of such special meeting.

Section 6. Quorum. A majority of the total number of Trustees shall constitute a quorum for the transaction of business provided, however, that if less than a majority of the Trustees are present at a duly called and noticed meeting, a majority of the Trustees present may adjourn the meeting to another time without further notice.

Section 7. Manner of Acting. The act of a majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board, unless the act of a greater number is required by statute, the Articles of Incorporation or other Section of these Bylaws.

Section 8. Action Without Meeting. Any action required or permitted to be taken at a meeting of the Board may be effected without a meeting if a consent in writing, setting forth the action so taken, is signed by all Trustees entitled to vote with respect to the subject matter thereof.

Section 9. Attendance by Electronic Means. Trustees may participate in any meeting through the use of a conference telephone, video conference software, or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting for all purposes including without limitation to comply with quorum and voting requirements.

Section 10. Compensation. Trustees will be compensated as determined by the Member and reimbursed for their actual travel expenses of attending Board meetings.

### **ARTICLE III**

#### **COMMITTEES**

Section 1. Creation of Committees. The Board, by resolution, may designate one or more Committees, appoint such persons as the Board shall designate, including non-Trustees, so long as each committee has two or more Trustees and a majority of its members are Trustees. The Board may create and appoint persons to advisory committee(s), which may or may not have Trustees as members, which body may not act on behalf of the Foundation or bind it to any action but may make recommendations to the Board and

/ or to the officers. All committee members and advisory committee members shall serve at the pleasure of the Board.

Section 2. Manner of Acting. Each Committee, to the extent provided in the empowering resolution, and except as limited by §108.40(c) of the Act as amended from time to time and other applicable law, the Articles of Incorporation or these Bylaws, shall have and exercise the authority of the Board in the management of the Foundation. However, the designation of such Committee and the delegation thereto of authority shall not relieve the Board, or any individual Trustee of any responsibility imposed upon him or her by law. Unless otherwise provided in the authorizing resolution, such Committee shall select its Chair, fix the time and place of its meeting, specify what notice of meetings, if any, shall be given, and fix its rules of procedure which shall not be inconsistent with these Bylaws or other rules adopted by the Board. The act of a majority of Committee members present at a meeting at which a quorum is present shall be the act of the Committee. Unless otherwise provided in the authorizing resolution, a majority of the whole Committee shall constitute a quorum.

Section 3. Term of Office. Each member of a Committee shall continue serving until his or her successor is appointed, unless the Committee shall be sooner terminated, or unless such member is removed from such Committee, or unless such member ceases to qualify as a member thereof.

Section 4. Vacancies. Vacancies in the membership of any Committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 5. Action Without Meeting. Any action which shall be taken at a meeting of the Committee may be taken without a meeting if a consent in writing, setting forth the action so taken is signed by all members of the Committee entitled to vote with respect to the subject matter thereof.

Section 6. Attendance by Electronic Means. Members of a Committee may participate in any meeting through the use of a conference telephone, , video conference software, or similar communication equivalent by means of which all persons participating in the meeting can hear each other, and such participation in the meeting shall constitute presence in person at the meeting for all purposes including without limitation to comply with quorum and voting requirements.

## **ARTICLE IV**

### **OFFICERS**

Section 1. Enumeration. The Foundation shall have a Chair, Vice-Chair, Secretary and a Treasurer, all of whom shall be Trustees. The Foundation shall have a President, who is not a Trustee. The Board may also elect one or more additional officers as it shall deem appropriate, which officers need not be Trustees. Officers whose authority and duties are not prescribed in these Bylaws shall have the authority and shall perform the duties prescribed from time to time by the Board. Any two or more offices may be held by the same person, except the offices of Chair and Secretary.

Section 2. Term of Office. The Foundation officers shall be elected annually by the Board and shall hold office until their successors are elected and qualified or until their death, resignation or removal. Vacancies may be filled, and new offices created and filled at any meeting of the Board.

Election of an officer shall not itself create contract rights. Any officer elected by the Board may be removed by the Board whenever in its judgment the best of the Foundation would be served thereby. Such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 3. Chair.. The Chair of the Board shall preside at all meetings of the Board and the Executive Committee, act as a liaison between the Board and the President to help ensure the Board's directives and resolutions are carried out, and exercise and perform such other powers and duties as may be from time to time prescribed by the Board.

Section 4. Vice-Chair. The Vice-Chair shall perform such duties and have such other powers as shall be assigned to him or her by the Chair or the Board. In the absence of the Chair, or in the event of his or her inability or refusal to act, the Vice-Chair shall perform the duties of the Chair and when so acting, shall have all the powers and be subject to all the restrictions upon the Chair.

Section 5. Secretary. The Secretary shall be responsible for keeping and preserving a record of all proceedings of the Board; see that all notices are duly given in accordance with the provisions of these Bylaws and law and perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the Chair or by the Board.

Section 6. Treasurer. The Treasurer shall have charge of and be responsible for: (a) the maintenance of adequate books of account for the Foundation, (b) adequate custody of all funds and securities of the Foundation, and (c) the receipt and disbursement thereof; and perform all duties incident to the office of Treasurer and such other duties as may be assigned to him or her by the Chair, the Board, or President. With the approval of the Board, the Treasurer may delegate specified duties to an Assistant Treasurer or other person for the effective conduct of the affairs of the Foundation.

Section 7. President. The President shall be appointed by the Board and shall have immediate and overall supervision of the operations of the Foundation and direct the day-to-day business of the Foundation. The President shall receive for his or her services such compensation as may be determined by the Board. The President is not a Trustee and shall have no vote at the meetings of the Board. The President shall act as directed by the Board and report to the Board. The President's day-to-day activities and operations shall be at all times subject to the supervisory oversight of the Board Chair. The President shall serve at the pleasure of the Board and may be discharged at any time with or without cause and with or without notice. Any such discharge shall be without prejudice to the contract rights, if any, of the discharged President.

## **ARTICLE V**

### **GENERAL**

Section 1. Contracts. The Board may authorize any officer(s), agent(s), or the President of the Foundation to enter into any contract, execute and deliver any instrument in the name of and on behalf of the Foundation, which authority may be general or confined to specific instances.

Section 2. Checks, Drafts, etc. All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such bank, trust companies, or other depositories as the Board may select. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Foundation, shall be signed by such officer(s), agent(s), or the President of the

Foundation and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Secretary and countersigned by the Chair.

Section 3. Fiscal Year. The fiscal year of the Foundation shall commence on January 1 of each year and end on December 31.

Section 4. Waiver of Notice. Whenever any notice is required to be given under law, the Articles of Incorporation, or the 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.

Section 5. Agents and Representatives. The Board may appoint agents and representatives of the Foundation with powers and to perform acts on behalf of the Foundation as the Board may see fit, provided such appointment is consistent with these Bylaws and is not prohibited by law.

Section 6. Bylaw Amendments. The power to alter, amend or repeal the Bylaws or adopt new Bylaws shall be vested in the Board, subject to approval of the Member. The Bylaws may contain any provisions for regulation and management of the affairs of the Foundation not inconsistent with law or the Articles.

## ARTICLE VI

### INDEMNIFICATION

Subject to the approval of the Board, the Foundation shall, to the fullest extent permitted by law, indemnify all current and former Trustees and officers against any expenses (including attorney fees and court costs) reasonably incurred by them in the ordinary course of performing their duties in serving the interests of the Foundation, or as a consequence thereof, provided, however, that the Foundation's indemnification obligations shall not apply in respect to any matter as to which any such person shall commit any act, or have been responsible for any omission, involving willful or wanton conduct, or as to which such person has acted in bad faith. Such indemnification of Trustees and Officers shall be made even in circumstances when indemnification would otherwise be merely permissive under §108.75 of the Act.

## ARTICLE VII

### COORDINATION WITH ARTICLES OF INCORPORATION

In the event of any conflict between a provision of these Bylaws and a provision of the Articles of Incorporation, the Articles of Incorporation shall control.

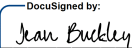
IN WITNESS WHEREOF, the aforesaid Bylaws are hereby amended and restated as of the 1<sup>st</sup> day of January, 2024.

DOT FOODS, INC., Sole Member

By:   
DocuSigned by:  
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Richard L. Tracy, Chief Executive Officer

TRACY FAMILY FOUNDATION BOARD OF TRUSTEES

By:   
DocuSigned by:  
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Jean C. Buckley, President