

PLAN FOR
THE SAINT PAUL FOUNDATION
(With all amendments through August 20, 2008)

ARTICLE I

Name

The several trusts at any time associated together under the terms of this Plan and The Saint Paul Foundation, Incorporated (the Minnesota nonprofit corporation organized pursuant to the terms of this Plan) shall be known collectively as The Saint Paul Foundation, and each reference to "The Saint Paul Foundation" shall be deemed a reference to both the trusts under this Plan and The Saint Paul Foundation, Incorporated, unless a contrary intention is clearly stated or the context clearly indicates otherwise.

ARTICLE II

Purpose

The purpose of The Saint Paul Foundation is to seek, accept and administer contributions of all kinds to help meet the charitable needs of all mankind and preferably of citizens of the City of Saint Paul and its vicinity, by all appropriate means, including making grants, participating in community projects and studies, and providing related charitable services to organizations and individuals.

ARTICLE III

Appointment of Trustees

U.S. Bank Trust National Association, Wells Fargo Bank Minnesota, N.A., U.S. Trust Company and American Express Trust Company, or their successors, and such other corporate trustees as the Board of Directors of The Saint Paul Foundation shall designate, shall be known collectively, although acting severally and not jointly, as the Trustees. The appointment of an

individual person to serve as co-trustee with a corporate Trustee shall not alter such nomenclature or derogate from the powers and duties of the corporate Trustee as herein defined.

ARTICLE IV

Trustees' Undertaking

Each Trustee which, by resolution of its Board of Directors, shall adopt this Plan, undertakes and agrees that it will administer any trust, otherwise acceptable, of a public nature for educational, charitable, cultural, or benevolent uses and purposes according to the terms of the instrument creating said trust and of this Plan, if said instrument adopts this Plan by reference or otherwise.

ARTICLE V

Wishes of Settlor to be Regarded

The settlor of any such trust may direct in the instrument creating the same the times and the purposes, for which the income and principal, or either, shall be used, and subject to what is hereinafter contained in Article VI, such direction shall be observed.

ARTICLE VI

Duties and Authority of Board of Directors

Section 6.1 Duties. The affairs of the Foundation shall be managed by a Board of Directors which, in the discharge of a fiduciary responsibility, shall:

- a. Appoint the President and other Officers of the Foundation and from time to time their successors,
- b. Designate additional corporate Trustees and permit such as it may so designate to become Trustees of the Foundation; and
- c. Perform such other acts as are hereinafter specified or as may be appropriate to effect the purposes of the Foundation as a community foundation

Section 6.2 Powers of Authority. Any other provisions notwithstanding in this Plan or in an instrument making a transfer creating or adding to a fund or trust under this Plan, the Board of Directors shall have the following powers:

a. To modify any direction, restriction or condition on the timing of distribution of funds or on the distribution of funds for any specified charitable purposes or to specified organizations, if in the sole judgment of the Board Directors (without the approval of any participating Trustee, custodian, or agent), such direction, restriction or condition becomes, in effect, unnecessary, incapable of fulfillment or inconsistent with the investment policies adopted by the Board of Directors and amended from time to time or with the charitable needs of those served by the Foundation;

b. To replace any participating Trustee, custodian, or agent for breach of fiduciary duty under the laws of the State of Minnesota; and

c. To replace any participating Trustee, custodian, or agent for failure to produce a reasonable (as determined by the Board) return of net income (or appreciation where not inconsistent with the Foundation's need for current income), with due regard to safety of principal, over a reasonable period of time (as determined by the Board), in accordance with investment policies adopted by the Board and amended from time to time.

Section 6.3 Restricted Funds. Any other provisions notwithstanding in this Plan or any instrument of transfer, the determination as to whether there is a reasonable return of net income with respect to the exercise of the power described in Section 6.2(c) above shall be made separately with respect to each restricted trust or fund and shall be made in the aggregate with respect to unrestricted trusts or funds of the Foundation. As used herein, the term "restricted trust or fund" means a trust or fund, any income of which has been designated by the donor of

the gift or bequest to which such income is attributable as being available only for the use or benefit of a named charitable organization or agency or for the use or benefit of a particular class of charitable organizations or agencies, the members of which are readily ascertainable and are less than five in number.

Section 6.4 Procedures for Removal of Trustee or Agent. If it appears that there may be grounds for exercising the power described in Section 6.2(b) or (c) above with respect to any fund or trust, the Board of Directors shall notify the participating Trustee, custodian, or agent involved and provide a reasonable opportunity for explanation and/or correction. Before exercising the power granted to the Board of Directors under Section 6.2(b) or (c), the Board may seek advice of legal counsel as to whether a breach or failure has been committed under the laws of the State of Minnesota. The Board shall exercise a power described in Section 6.2 only upon the vote of a majority of the Board of Directors.

Section 6.5 Selection of Successor Trustee or Agent. Upon the exercise of the foregoing power to replace any participating Trustee, custodian, or agent, the Board of Directors shall have the power, subject to the approval of the District Court, where appropriate, to select a successor Trustee, custodian, or agent to which the fund or funds held by the former Trustee, custodian, or agent shall be transferred.

Section 6.6 The Saint Paul Foundation, Incorporated. The Board of Directors has caused a nonprofit corporation to be organized to be known as "The Saint Paul Foundation, Incorporated" authorized and empowered to receive gifts, devises and bequests of a public nature for educational, charitable, cultural or benevolent uses and purposes. The Articles of Incorporation of The Saint Paul Foundation, Incorporated, now and shall hereafter provide that said corporation shall at all times employ any one or more of the Trustees of the Foundation, or

other trust companies, banks having trust powers, investment advisors, mutual funds or brokerage firms, as said corporation may select, as agent to hold, manage, invest and reinvest each and every gift, devise and bequest received by said corporation for the benefit of The Saint Paul Foundation, and that said corporation shall distribute such amounts, whether from income or principal, as might be distributed were the gift, devise or bequest made to one of the Trustees of The Saint Paul Foundation, in such manner and at such times as the Board of Directors of The Saint Paul Foundation shall from time to time direct.

ARTICLE VII

Selection and Structure of Board of Directors

Section 7.1 Qualifications. The Board of Directors shall be composed of citizens of the United States who are citizens of the City of Saint Paul or its vicinity, selected for their knowledge of the educational, charitable, cultural, or benevolent needs of the inhabitants of the community. The Board of Directors shall consist of persons representing a broad cross-section of the views and interests of the community. No person holding an elected public office, other than a judge, shall be a Director.

Section 7.2 Number and Election. The Board of Directors shall consist of such number of Directors, not exceeding thirty (30), as may be determined from time to time by the Board of Directors. Directors shall be elected by a majority vote of the Directors then in office. The Directors shall serve without compensation.

Section 7.3 Term of Office. Except as hereinafter provided for those Directors elected to fill vacancies on the Board and the Director elected as the Chair, all Directors shall hold office during a term of three calendar years beginning on the first day of January succeeding the date on which they are respectively elected. A Director elected to fill a vacancy on the Board shall hold office for the unexpired term. No Director may serve a period of more than three

consecutive three year terms, and no Director may, after completion of three consecutive three year terms, serve again within a period of one year. Notwithstanding the preceding provisions, the term of a Director who is acting as Chair may be extended by the Board until one year after the Director's term as Chair terminates. Each Director shall hold office until his or her successor shall be duly elected and qualified, or until his or her death, resignation or removal as hereinafter provided.

Section 7.4 Resignations. Failure of any Director to attend three consecutive meetings of the Board of Directors without excuse shall, in the discretion of the Board, operate as a resignation from the Board.

Section 7.5 Removal of Directors. Any one or more of the Directors may be removed at any time, with or without cause, by a majority vote of the remaining Directors.

Section 7.6 Vacancies. Any vacancy occurring on the Board of Directors shall be filled by a majority vote of the Directors then in office.

Section 7.7 Rules of Procedure. The Board of Directors may from time to time adopt regulations, bylaws and rules for its procedure not inconsistent with this Plan.

ARTICLE VIII

Officers

The Officers of the Foundation shall be a Chair, a Vice Chair, a President who shall also act as Secretary, and a Treasurer. The Board of Directors may elect or appoint such other Officers as it deems necessary for the operation and management of the Foundation, each of whom shall have the powers, rights, duties, responsibilities and terms of office as determined by the Board of Directors from time to time. All Officers shall be chosen by the Board of Directors, and shall hold office at the pleasure of the Board of Directors. Officers other than the Chair and Vice Chair need not be Directors of the Foundation.

ARTICLE IX

Expenses

The reasonable expenses of the Foundation shall be paid out of funds designated by the Board as available for distribution hereunder in accordance with policies adopted by the Board of Directors and amended from time to time, or out of funds contributed expressly therefor.

ARTICLE X

Indemnification

Each person who is or has been a Director, Officer or employee of the Foundation shall be indemnified to the fullest extent permitted by law by the Trustees, pro rata from the property in each of the trusts, against all costs and expenses (including, without limitation, attorneys' fees, judgments, fines and amounts paid in settlement) paid or incurred in connection with any threatened, pending or completed action or proceeding by reason of such person's being or having been a Director, Officer or employee of the Foundation. The Trustees may purchase and maintain such insurance as they deem appropriate to insure them against the costs and expenses they may sustain in making indemnification herein; and the Foundation may purchase and maintain such insurance as it deems appropriate to insure any person who may be indemnified hereunder to the extent of his or her right to indemnity; and in each instance the costs of such insurance shall be charged pro rata against the income of the trusts.

ARTICLE XI

Distribution of Funds

Subject to the terms and limitations set forth in Articles V and VI hereof:

Section 11.1 Annual Distributions. The Board of Directors, as promptly as practicable, shall appropriate by grant, loan or other distribution the amount of funds designated by the Board as available for distribution hereunder in accordance with policies adopted by the Board and

amended from time to time for such educational, charitable, cultural or benevolent uses and purposes of a public nature as will in the absolute and uncontrolled discretion of the Board most effectively promote the well-being of all mankind and preferably of citizens of the City of Saint Paul and its vicinity.

Section 11.2 Distribution of Corpus. The Board may appropriate for distribution for the uses and purposes aforesaid so much of the corpus of any trust or separate gift, devise, bequest or fund as the Board in its sole discretion shall determine.

Section 11.3 Accounting. Each of the Trustees shall render such accounting in such form and at such intervals as the Board shall specify.

Section 11.4 Designation of Distributions. Each of the Trustees shall pay and disburse such portion of the funds of any trust held by it hereunder at such times and for such purposes and in such amounts as shall be directed from time to time by the Board, and in the distribution and application of funds available for distribution hereunder, payments may be made:

- a. To individuals;
- b. To corporations or associations maintaining institutions for any one or more of the public educational, charitable, cultural or benevolent uses and purposes for which funds may be used;
- c. To corporations or associations already formed to distribute and apply funds to or for any one or more of such purposes; or
- d. To corporations or associations formed for any one or more of such purposes by the Board; provided, however, that no funds shall be appropriated by the Board to any corporation or association if any officer, private stockholder, individual, member or employee thereof shall receive or may be lawfully entitled to receive any pecuniary profit from

the operations thereof, except reasonable compensation for services performed in effecting one or more of such purposes, or as a proper beneficiary of its authorized purposes.

Section 11.5 Reliance on Direction. The Trustees of the several trusts shall be fully protected in acting upon any order or direction of the Board of Directors when such order or direction is communicated to the Trustee of the particular trust by instrument in writing in accordance with procedures established by the Board, and shall not be responsible for any act or omission of the Board.

Section 11.6 Trustees' Duty to Distribute. If the Board of Directors shall fail within a reasonable period of time, as determined by the Board, to appropriate or direct a Trustee to pay and distribute the funds available for distribution from a trust as provided in Section 11.1 above, the Trustee shall notify the Board and if the Board fails to appropriate or direct a Trustee to pay and distribute the funds available for distribution, then the Trustee of that trust shall have the power to dispose of the funds available for distribution from that trust, including the power to select and appoint the beneficiaries subject to the limitations herein imposed and prescribed and to allot the amount payable to each to the end that there shall be no failure to carry out the public educational, charitable, cultural or benevolent uses and purposes of said trusts.

ARTICLE XII

Powers and Duties of Trustees

Section 12.1 Each Trust and Estate in Severalty. The estate in any property granted, devised or bequeathed in trust to any one of the Trustees by an instrument which adopts this Plan and makes it a part of such trust shall be deemed to be an estate in severalty, and shall be held and administered by such Trustee as a separate trust, and nothing herein contained shall be construed to make the several Trustees participating in The Saint Paul Foundation co-trustees, joint tenants, or tenants in common of the property held in the several trusts.

Section 12.2 Powers of Trustees. The Trustee of each trust which adopts this Plan shall be vested as Trustee of an express trust with the legal title to the property given, granted, devised, or bequeathed to it for the uses and purposes and upon the conditions in the instrument or trust and herein expressed. Without in any way limiting or restricting the generality of the foregoing, the Trustee shall have the following powers:

a. To invest or reinvest any and all principal funds in any trust in securities or property in which it may be lawful at the time of such investment to invest trust funds under the laws of the State of Minnesota, or in such other way as the donor shall have provided;

b. To retain any and all property, real or personal, which may come into its hands in the form and condition in which it may be, notwithstanding that such property may not be a lawful investment for trust funds under the laws of the State of Minnesota;

c. To sell, lease for such periods as it shall deem for the best interests of said trust, convey, transfer, exchange, deliver and dispose of all or any part of the principal funds or property from time to time constituting said trust at such prices and upon such terms and conditions as it shall deem expedient;

d. To consent to the extension, refunding or renewal of any securities or of any mortgage or lien securing the same;

e. To make, execute, and deliver all proper receipts, bills of sale, conveyances, assignments, transfers, proxies, powers of attorney, and agreements as it shall deem appropriate in the management and control of the securities and property constituting said trust;

f. To apportion any losses to principal or income as it shall deem best;

g. To make or join in any plan or plans of reorganization or of readjustment or consolidation in respect of any corporation whose shares of stock, bonds or other securities or obligations at any time may constitute a part of the principal of the trust, and to accept and hold any property or new securities received in accordance with any such plan in the place of the property or securities so surrendered;

h. To refrain in its discretion from setting aside any part of the income received by it from securities received or purchased as a part of said fund at a premium as a sinking fund to retire or amortize such premium;

i. To make investments jointly and in common with any other trust or trusts being administered by the Trustee under the Plan for The Saint Paul Foundation and to hold undivided interests in common with any such other trust or trusts;

j. To have and exercise any other powers permitted to be exercised by a trustee under Minnesota Trustees' Powers Act, as amended from time to time.

Section 12.3 Limitations on Powers. Notwithstanding the preceding provisions of Article XII, the Trustee shall not have power to mortgage or pledge securities or property or any part thereof unless authorized to do so by the donor.

Section 12.4 Agents; Compensation. The Trustee of each trust may perform any power or duty hereunder by or through attorneys or agents of its selection, and may retain reasonable and proper compensation for the services and expenses of such attorneys or agents. The Trustee may also retain reasonable and proper compensation for its services and expenses as Trustee. No Trustee shall be answerable for the acts, receipts, neglects, or defaults of any of the other Trustees.

ARTICLE XIII

Right of Inspection

Any representative of the Board of Directors or the President of The Saint Paul Foundation, thereunto duly authorized by resolution adopted by the Board, shall have the right at any reasonable time during business hours to inspect the books, vouchers and records of the Trustees in anywise pertaining to any trust administered hereunder or the management thereof or the distribution and application of the income, rents or profits therefrom.

ARTICLE XIV

Succession of Trustees

Section 14.1 Successor Organizations. Any corporate Trustee which shall be the successor to or shall acquire the property and assets of any of the Trustees, whether by merger, consolidation or otherwise, shall forthwith be and become one of the Trustees hereunder with all the rights, powers and duties vested in the predecessor Trustee.

Section 14.2 Resignation or Removal. Any Trustee, by and with the approval of the District Court, may at any time resign and surrender the property held by it to such other Trustee as the resigning Trustee may designate with the consent of the Trustee thus designated and as the Board of Directors may approve, and shall thereupon be discharged and released from its obligations for the further administration of any such trust. Any Trustee which may become insolvent or bankrupt, or of which control may be assumed by the Commissioner of Commerce or other analogous officer, shall be deemed to have been removed, and the Board of Directors shall have the right to designate, by and with the approval of the District Court, with the consent of the Trustee thus designated, another Trustee to demand and receive the property held by such removed Trustee and thereafter to administer said trust.

ARTICLE XV

Amendment, Modification or Termination

Section 15.1 Powers Granted to Board of Directors. The maker of any gift, grant, devise or bequest for the uses and purposes herein indicated and all persons claiming by, through or under him or her and each Trustee by the acceptance thereof, shall be deemed conclusively to have agreed that the Board of Directors may, by resolution adopted by the affirmative vote of two-thirds of its members:

- a. Modify, supplement or restrict the particular educational, charitable, cultural or benevolent uses and purposes to which the funds available for distribution hereunder may be applied;
- b. Change the method of appointment or increase or reduce the number of Directors;
- c. Construe conclusively any provision of this Plan;
- d. Supply any defect or omission herein which the Board may then deem advisable properly and effectively to accomplish the purposes of The Saint Paul Foundation;
- e. Amend the provisions hereof in any respect which shall be consistent with the application of the entire net income and principal of any gift, grant, devise or bequest for public educational, charitable, cultural, or benevolent uses and purposes and for no other use or purpose whatever. Specifically, it is contemplated that this Plan may be further amended from time to time in such respects as may be required to comply with applicable public policy and the United States Income Tax Regulations governing community foundations; and
- f. Terminate The Saint Paul Foundation and all the powers and duties of the Board of Directors with the effect provided in Section 15.3 below.

Section 15.2 Severability. To assure the accomplishment of the purposes hereof, each provision of this Plan is to be regarded and construed as independent of every other provision. In the event that the final determination by a court of competent jurisdiction shall be that any of the terms, conditions or provisions of this Plan is invalid, such determination shall not affect the validity of the remaining provisions.

Section 15.3 Effect of Termination. In the event that a determination is made by a court of competent jurisdiction that the powers conferred upon the Board are invalid, or in the event that the Foundation shall be terminated, then each of the Trustees shall have and exercise the powers so conferred upon the Board with respect to the distribution of funds, whether net income or principal of each trust wherein it is Trustee, for the uses and purposes herein set forth, in such manner as may be determined by the District Court or other court having jurisdiction in the exercise of its cy pres powers.

ARTICLE XVI

Filed with District Court

A copy of this Plan and of any amendments thereto shall be filed with the Clerk of the District Court of Ramsey County, Minnesota.

STATE OF MINNESOTA

DISTRICT COURT

COUNTY OF RAMSEY

SECOND JUDICIAL DISTRICT COURT

Court File No.: C2-84-238467

**CERTIFICATE OF AMENDMENT
OF THE PLAN FOR
THE SAINT PAUL FOUNDATION**

The undersigned, President of The Saint Paul Foundation, does hereby certify that amendments to the Plan for The Saint Paul Foundation were duly adopted by the Board of Directors of The Saint Paul Foundation on August 20, 2008; and that the attached Plan for The Saint Paul Foundation includes all amendments through August 20, 2008.

IN WITNESS WHEREOF, I have subscribed my name this 9th day of December, 2008.

Carleen K. Rhodes
Carleen K. Rhodes, President and CEO

STATE OF MINNESOTA)
)ss
COUNTY OF RAMSEY)

The foregoing instrument was acknowledged before me this 9th day of December, 2008, by Carleen K. Rhodes, President and CEO of The Saint Paul Foundation, on behalf of The Saint Paul Foundation.

[SEAL]

Mary E. Giesen
Notary Public





W2200 First National Bank Building
332 Minnesota Street
St. Paul MN 55101-1396
tel 651.808.6600
fax 651.808.6450

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December 10, 2008

Gregory A. Kvam
651.808.6609
gkvam@briggs.com

Ramsey County District Court
Ramsey County Courthouse
15 West Kellogg Boulevard
Saint Paul, MN 55102

Re: The Saint Paul Foundation
Court File Number: C2-84-238467

Dear Sir or Madam:

Article XVI of the Plan for The Saint Paul Foundation requires the Foundation to file any amendments to the Plan with the Clerk of the District Court of Ramsey County, Minnesota. Therefore, I am enclosing for filing with the District Court a copy of the Plan for The Saint Paul Foundation that includes all amendments through August 20, 2008 and a Certificate of Amendment signed by the President of The Saint Paul Foundation.

If you have any questions concerning these documents, please contact me. Thank you for your assistance.

Sincerely,

Gregory A. Kvam

GAK/tg

Enclosure

cc: ✓ Carleen K. Rhodes, President, The Saint Paul Foundation, Inc.

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