

**WAIVER OF NOTICE OF ORGANIZATIONAL MEETING OF
CEDAR VALLEY RIVER PARTNERSHIP**

The undersigned, being the sole Incorporator of PGC Outreach, an Iowa non-profit corporation organized under the Revised Iowa Nonprofit Corporation Act ("Corporation"), hereby waives all notice of the organizational meeting of the Corporation, and hereby ratifies and confirms the actions taken thereat.

Dated: SEPT 27, 2023.



Brian Schoon, sole Incorporator

**MINUTES OF ORGANIZATIONAL MEETING OF
CEDAR VALLEY RIVER PARTNERSHIP**

The organizational meeting of Cedar Valley River Partnership, an Iowa non-profit corporation organized under Iowa Code, Chapter 504 ("Corporation"), was held on September 26, 2023, pursuant to call by the Incorporator.

Upon motion duly made, seconded, and unanimously carried, Brian Schoon was chosen as Chairperson of the meeting and Isaiah Corbin was chosen as Secretary of the meeting.

1. RESOLUTION REGARDING BYLAWS

The Secretary of the meeting presented a set of Bylaws for the Corporation, which were read paragraph by paragraph and, as a whole, unanimously adopted pursuant to the following resolution duly made and seconded:

RESOLVED, that the Bylaws attached as Exhibit A be, and hereby are, adopted as the Bylaws of this Corporation.

2. RESOLUTION REGARDING ADOPTION OF CONFLICT-OF-INTEREST POLICY

The Secretary of the meeting presented a Conflict-of-Interest Policy for the Corporation, which was read paragraph by paragraph and, as a whole, unanimously adopted pursuant to the following resolution duly made and seconded:

RESOLVED, that the Conflict-of-Interest Policy attached as Exhibit B be, and hereby is, adopted as the Conflict-of-Interest Policy of this Corporation.

3. RESOLUTION REGARDING DIRECTORS

The following individuals were appointed Directors of the Corporation, each to hold office until the next annual meeting: Cary Darrah, Mark Kittrell, Brian Schoon, Mike Young, Quentin Hart, Rob Green, Chris Bering, and Isaiah Corbin.

4. RESOLUTION REGARDING OFFICERS

The Chairperson called for the nomination of Officers. Thereupon, the following individuals were nominated for Officers of the Corporation:

President	Cary Darrah
Vice President	Brian Schoon
Treasurer	Mike Young
Secretary	Isaiah Corbin

There being no further nominations, nominations were closed, and the Directors proceeded to vote on the nominees. All Directors present having voted, and the vote having been counted, the Chairperson announced the aforesaid nominees had been duly elected to the offices set forth next to

their respective names by the affirmative vote of all Directors of the Corporation present at the meeting, to serve for the terms provided in the Bylaws for their respective offices.

5. RESOLUTION REGARDING NO CORPORATE SEAL

Upon motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, that the Corporation will have no seal.

6. RESOLUTION REGARDING BANKING

The Chairperson stated that a depository for the funds of the Corporation and designation of a bank with which the Corporation would do business should be selected, and also designation of the Officers of the Corporation who would be authorized to transact business with the bank and handle funds of the Corporation should be made. The Chairperson further stated that the Corporation might maintain one or more bank accounts at such authorized depository. After full discussion of the matter, upon motion duly made, seconded, and unanimously carried, the following resolutions were adopted:

RESOLVED, that the Officers of the Corporation are authorized and directed to open accounts in the Corporation's name with such bank(s) as they shall select.

RESOLVED FURTHER, that the President and Treasurer of the Company are authorized and directed to execute such signature cards and other documents in connection with such accounts as may be necessary or advisable and to certify to the adoption of the resolutions relating to such accounts, such resolutions being hereby adopted.

7. RESOLUTION REGARDING APPLICATION FOR TAX-EXEMPT STATUS

The Chairperson then stated that the Corporation desires to pursue tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and thereafter discussion ensued regarding such application.

Upon motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, that the Officers of the Corporation, with assistance from counsel for the Corporation, are authorized to and shall pursue and take any and all actions which are necessary or desirable to complete and submit Form 1023, Application for Recognition of Exemption Under Section 501(c)(3) of the Internal Revenue Code, with the Internal Revenue Service.

8. RESOLUTION REGARDING PAYMENT OF ORGANIZATIONAL EXPENSES

Last, on motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, that the Directors of this Corporation be, and hereby are, authorized and directed to pay all organization expenses of this Corporation out of the funds of this Corporation.

There being no further business to come before the meeting, upon motion duly made and seconded, the meeting was adjourned.



Isaiah Corbin, Secretary

ATTEST:



Brian Schoon, Chairperson

EXHIBIT A

BYLAWS

See attached.

**BYLAWS
OF
CEDAR VALLEY RIVER PARTNERSHIP**

**ARTICLE I
NAME AND PURPOSES**

Section 1.01. Name. The name of the organization is Cedar Valley River Partnership (hereinafter referred to as "Corporation").

Section 1.02. Purpose. The coordination and monitoring of the implementation of the Cedar Valley River Experience plan including, but not limited to, coordinating a vision for the Cedar Valley River, supporting project funding and application, and coordinating implementation strategies.

Notwithstanding the foregoing, however, the Corporation is organized exclusively for charitable, religious, educational and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future United States Internal Revenue Law).

**ARTICLE II
OFFICES**

Section 2.01. Principal Office. The principal office of the Corporation in the state of Iowa shall be located in the city of Waterloo, IA, in the county of Black Hawk. The Corporation may have other offices, either within or outside the state of Iowa, as the Board of Directors may determine or as the affairs of the Corporation may require.

Section 2.02. Registered Office. The Corporation shall have and continuously maintain in the state of Iowa a registered office, and a registered agent whose office is identical with the registered office, as required by the Revised Iowa Nonprofit Corporation Act, Iowa Code section 504.501. The registered office may be, but need not be, the same as the principal office in the state of Iowa, and the address of the registered office or the registered agent at the registered office, or both, may be changed from time to time by the Board of Directors.

**ARTICLE III
MEMBERS**

Section 3.01. Classes of Members.¹ The Corporation shall have one class of members

Section 3.02. Qualifications. Membership may be granted to any individual or corporation that supports the mission and purposes of the organization. Members shall have no voting rights. No person shall be admitted without his or her consent.²

Section 3.03. Election of Members. Members shall be elected by the Board of Directors. An affirmative vote of two-thirds of the directors shall be required for election.

¹ The corporation may have one or more classes of members, such as regular, associate, nonresident, honorary, etc. If the corporation has one or more classes of members, the designation, qualifications and rights of the members of each class must be set forth in the articles of incorporation or the bylaws. R.I.N.C.A. § 504.601

² R.I.N.C.A. §504.601.

Section 3.03.A. Except in the initial election of members, all applicants for membership shall file with the Secretary a written application in the form determined by the Board of Directors.

Section 3.03.B. All applications for membership shall be presented promptly for consideration and investigation to the Board of Directors; A list of applications for membership shall be posted at the principal office of the Corporation or sent to each member of the Corporation.

Section 3.03.C. Not earlier than 30 days after a list of applications has been posted or sent to members, the Board of Directors shall pass upon each application included in the list and either accept or reject it. After an applicant has been rejected, he or she may not make another application for membership within one year following.

Section 3.04. Termination of Membership. The Board of Directors, by affirmative vote of two-thirds of all the members of the Board, may suspend or expel a member for cause after an appropriate hearing, and may, by a majority vote of those present at any regularly constituted meeting, terminate the membership of any member who becomes ineligible for membership.

Section 3.05. Resignation. Any member may resign at any time by filing a written resignation with the President or the Secretary. Resignation is effective at the time specified in the resignation, or if no time is specified, when it is received by the President or Secretary. Acceptance of a resignation is not necessary for it to be effective.

Section 3.06. Reinstatement. Upon written request signed by a former member and filed with the Secretary, the Board of Directors may, by the affirmative vote of two-thirds of the members of the Board, reinstate the former member to membership upon such terms as the Board of Directors may deem appropriate.

ARTICLE IV MEETINGS OF MEMBERS

Section 4.01. Annual Meeting.³ An annual meeting of the members shall be held on the 15th of the month of January in each year, beginning with the year 2024, at the hour of twelve o'clock, p.m., for the purpose of electing directors and for the transaction of any other business that may come before the meeting. If the day fixed for the annual meeting is a legal holiday in the state where the meeting is to be held, the meeting shall be held on the next succeeding business day. If the election of directors is not held on the day designated here for any annual meeting, or at any adjournment of the annual meeting, the Board of Directors shall cause the election to be held at a special meeting of the members as soon after as is convenient.

Section 4.02. Special Meetings.⁴ Special meetings of the members may be called by the President, the Board of Directors, or by members having two-third of the votes entitled to be cast at the meeting.

³ An annual meeting of the members shall be held at such time as may be provided in the articles of incorporation or the bylaws. Failure to hold the annual meeting at the designated time will not work a forfeiture or dissolution of the corporation. R.I.N.C.A. § 504.701.

⁴ In addition to the president and the board of directors, special meetings may be called by such other officers or persons or number or proportion of members as is provided in the articles of incorporation or the bylaws. In the absence of a provision fixing the number or proportion of members entitled to call a meeting, a special meeting may be called by members having one-twentieth of the votes entitled to be cast at such meeting. R.I.N.C.A. § 504.702.

Section 4.03. Place of Meeting. The Board of Directors may designate any place, either within or without the state of Iowa, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors or the President. If no designation is made, or if a special meeting is otherwise called, the place of meeting shall be the registered office of the Corporation in the state of Iowa; provided, however, that if all members meet at any time and place, either within or without the state of Iowa, and consent to the holding of a meeting, the meeting shall be valid without call or notice, and any corporate action may be taken at the meeting.

Section 4.04. Notice of Meetings. Written or printed notice stating the place, day and hour of any meeting shall be delivered no less than ten nor more than fifty days before the date of the meeting, either personally or by mail, by or at the direction of the President, the Secretary, or the officer or persons calling the meeting, to each member entitled to vote at the meeting. In the case of a special meeting, or when required by statute or by these bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice. If mailed, the notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his or her address as it appears on the records of the Corporation, with postage prepaid. Members not entitled to vote shall not be entitled to receive notice of any meetings, except as otherwise required by statute.

Section 4.05. Informal Action by Members.⁵ Any action required to be taken at a meeting of the members, or any action which may be taken at a meeting of the members, may be taken without a meeting and without a vote if all of the members entitled to vote with respect to the subject matter of the action sign a consent in writing, setting forth the action taken.

Section 4.06. Quorum.⁶ The members holding one of the votes entitled to be cast on any matter to be voted upon represented in person or by proxy shall constitute a quorum. If a quorum is not present at any meeting of members, a majority of the members present and entitled to vote at the meeting may adjourn the meeting without further notice. The members present at a meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum.

Section 4.07. Proxies.⁷ At any meeting of members, a member entitled to vote may vote by proxy executed in writing by the member or by his or her duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy. [A proxy may be given only to another member of the Corporation, and no person who is not a member of the Corporation or of the Board of Directors may attend a meeting of members.]⁸

Section 4.08. Manner of Acting. A majority of the votes entitled to be cast on a matter to be voted upon by the members present or represented by proxy at a meeting at which a quorum is present shall be necessary for the adoption of the matter, unless a greater proportion is required by law or by these bylaws. Members standing in the name of a partnership may be voted by any partner of the partnership; and memberships standing in the name of a corporation or association

⁵ The members may act in this manner even if the articles of incorporation or bylaws do not provide for such. R.I.N.C.A. § 504.704.

⁶ In the absence of a provision in the bylaws providing for a different number or percentage, members holding one-tenth of the votes entitled to be cast on the matter to be voted upon constitute a quorum. R.I.N.C.A. § 504.713.

⁷ Proxy voting by members is authorized unless otherwise provided in the articles of incorporation or the bylaws. R.I.N.C.A. § 504A.15.

⁸ Some corporations, such as fraternities, may not wish to allow non-members to attend their meetings. In that case, the bracketed material may be included.

may be voted by any officer or agent that the bylaws of the corporation or association may prescribe, or, in the absence of such a provision, as the board of directors of the corporation or association may determine.

Section 4.09. Membership Record Date. In order that the Corporation may determine the members entitled to notice of or to vote at any meeting of members or any adjournment of a meeting, or to express consent to corporate action in writing without a meeting, or entitled to receive allotment of any rights, or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date which shall not be more than sixty nor less than ten days before the day of such meeting, nor more than sixty days prior to any other action. A determination of members of record entitled to notice of or to vote at a meeting of members shall apply to any adjournment of the meeting, unless the Board of Directors fixes a new record date for the adjourned meeting.

Section 4.10. Cumulative Voting.⁹ In all elections for directors every member entitled to vote shall have the right to cumulate his or her vote and to give one candidate a number of votes equal to his or her vote multiplied by the number of directors to be elected, or by distributing the votes on the same principle among any number of the candidates.

ARTICLE V BOARD OF DIRECTORS

Section 5.01. General Powers. The affairs of the Corporation shall be managed by its Board of Directors.¹⁰ Directors need not be residents of the state of Iowa or members of the Corporation.¹¹

Section 5.02. Number, Tenure and Qualifications.¹² The number of directors shall be five. Each director shall hold office until the next annual meeting of members¹³ and until his or her successor is elected and has qualified. However, the term of the director may not exceed five years.¹⁴

⁹ If the corporation is to use cumulative voting, the articles of incorporation must state that fact. R.I.N.C.A. § 504.15. If the corporation is not to use cumulative voting, omit this section.

¹⁰ R.I.N.C.A. §504.801.

¹¹ R.I.N.C.A. §504.802 requires that the directors be individuals.

¹² The corporation may have one or more directors. R.I.N.C.A. § 504.803. The number of directors may be increased or decreased from time to time by amendment to the bylaws, unless the articles of incorporation provide that a change in the number of directors shall be made only by amendment of the articles of incorporation. No decrease in number can shorten the term of any incumbent director. In the absence of a bylaw fixing the number of directors, the number is the same as that stated in the articles of incorporation. R.I.N.C.A. § 504.803

Directors may be divided into classes and the terms of office of the several classes need not be uniform. R.I.N.C.A. § 504.806.

The directors named in the articles of incorporation hold office until the first annual election of directors, unless a different period is specified in the articles of incorporation or the bylaws. R.I.N.C.A. § 504.803

¹³ If the corporation has no members, substitute “directors” for “members.”

¹⁴ R.I.N.C.A. §504.805.

Section 5.03. Election. The directors are to be elected by an affirmative vote of two-thirds of the members.¹⁵

Section 5.04. Removal.¹⁶ A director may be removed at any time for cause by a vote of a majority of the entire Board at any special meeting of the Board called for that purpose, provided that at least one week's notice of the proposed action has been given to the entire Board of Directors then in office. Such notice shall state that a purpose of the meeting is to vote upon the removal of one or more directors named in the notice. Only the named director or directors may be removed at the meeting.

Section 5.05. Resignation.¹⁷ Any director, member of a committee or officer may resign at any time by filing a written resignation with the President or the Secretary. Resignation is effective at the time specified in the resignation, or if no time is specified, when it is received by the President or Secretary. Acceptance of a resignation is not necessary to make it effective. A resignation is effective when the notice is effective unless the notice specifies a later date. If a resignation is made effective at a later date, the board may fill the pending vacancy before the effective date if the board provides that the successor does not take office until the effective date.

Section 5.06. Increase in Number. The number of directors may be increased by amendment to these bylaws by the affirmative vote of a majority of the entire Board [or by the affirmative vote of a majority of the members at an annual meeting or at a special meeting called for that purpose].¹⁸

Section 5.07. Regular Meetings. A regular annual meeting of the Board of Directors shall be held without other notice than this bylaw, jointly with the annual meeting of members or immediately after, and at the same place as the annual meeting of members.¹⁹ The Board of Directors may provide by resolution the time and place, either within or without the state of Iowa, for the holding of additional regular meetings of the Board without other notice than the resolution.

Section 5.08. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any director. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the state of Iowa, as the place for holding any special meeting of the Board called by them.

Section 5.09. Notice.²⁰ Notice of any special meeting of the Board of Directors shall be given at least two days previously by written notice delivered personally or sent by mail or telegram to each director at his or her address as shown by the records of the Corporation, unless the meeting must be held within two days. If mailed, the notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage prepaid. If notice is given by telegram, it shall be deemed to be delivered when the telegram is delivered to the telegraph company. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of the meeting, except where a director attends a meeting

¹⁵ If there are no members, then the directors will be elected by an affirmative vote of two-thirds of the board. R.I.N.C.A. §504.804.

¹⁶ The procedure for removal must be stated in the articles of incorporation. R.I.N.C.A. §§ 504.809, 504.810.

¹⁷ R.I.N.C.A. §504.807.

¹⁸ If the corporation has no members, omit the bracketed material.

¹⁹ If the corporation has no members, omit the bracketed material.

²⁰ The bylaws may prescribe the required notice for meetings of the board of directors. R.I.N.C.A. §§ 504.823, 504.824.

for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of the meeting, unless specifically required by these bylaws.

Section 5.10. Quorum.²¹ A majority of the Board of Directors shall constitute a quorum for the transaction of business; but if less than a majority of directors are present at the meeting, a majority of the directors present may adjourn the meeting without any further notice.

Section 5.11. Manner of Acting.²² The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these bylaws.

Section 5.12. Vacancies.²³ Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the number of directors may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum. A director so elected shall be elected for the un-expired term of his or her predecessor in office, or for the full term of the new directorship, as the case may be, and until his or her successor is elected and has qualified. If a director elected by members ceases to be a director, the vacancy may be filled by the members or the board in absence of a contrary provision in the articles or the bylaws.²⁴ Where a vacancy occurs in any office held by an appointed director, only the person who appointed the director may fill the vacancy in the absence of an article or bylaw provision to the contrary.²⁵

Section 5.13. Compensation.²⁶ Directors as such shall not receive any stated salaries for their services, but the Board of Directors may by resolution allow a fixed sum and expenses of attendance, if any, for attendance at each regular or special meeting of the board. Nothing in these bylaws shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation for that service.

Section 5.14. Informal Action by Directors.²⁷ Any action required to be taken at a meeting of directors, or any action which may be taken by directors, may be taken without a meeting and without voting if all of the directors sign a consent in writing, setting forth the action taken.

Section 5.15. Meeting by Conference Telephone.²⁸ Members of the Board of Directors may participate in a meeting of the Board by conference telephone or similar communications equipment. All persons participating in the meeting shall be able to hear each other, and

²¹ Unless otherwise provided in the articles of incorporation or the bylaws, a majority of the directors constitute a quorum for the transaction of business. In no event shall a quorum consist of less than one-third of the entire board of directors. R.I.N.C.A. § 504.825.

²² R.I.N.C.A. § 504.825 (optional).

²³ R.I.N.C.A. § 504.805 (optional).

²⁴ R.I.N.C.A. §504.811.

²⁵ R.I.N.C.A. §504.811.

²⁶ R.I.N.C.A. §504.812.

²⁷ The board may take such action even if the articles of incorporation or bylaws do not provide for such. R.I.N.C.A. § 504.822.

²⁸ R.I.N.C.A. § 504.821 (optional).

participation in a meeting pursuant to this provision shall constitute presence in person at the meeting.

Section 5.16. Presumption of Assent. A director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent is entered in the minutes of the meeting or unless he or she files a written dissent to the action with the person acting as the Secretary of the meeting before the adjournment of the meeting or forwards a dissent by registered mail to the Secretary of the Corporation promptly after the adjournment of the meeting. A director who voted in favor of an action may not dissent from the action.

Section 5.17. General Standards for Directors.²⁹ A director shall discharge his or her duties as a director (1) in good faith; and (2) in a manner the director reasonably believes to be in the best interests of the corporation. The members of the board of directors, when becoming informed in connection with their decision-making functions, shall discharge their duties with the care that a person in a like position would reasonably believe appropriate under similar circumstances. In discharging such duties, a director may rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by the following persons if the director reasonably believes are within the person's professional or expert competence: (1) one or more officers of the corporation; (2) legal counsel, public accountants, or other persons as to matters involving skills or expertise the director reasonably believes are either of the following: (a) matters within the particular person's professional or expert competence; or (b) matters as to which the particular person merits confidence; (3) a committee of the board; or (4) in the case of religious corporations, religious authorities and ministers, priests, rabbis or other persons. A director is not acting in good faith if the director has knowledge concerning the matter in question that makes reliance unwarranted. A director is not deemed a trustee with respect to the corporation or any property held or administered by the corporation, including without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.

ARTICLE VI OFFICERS, EMPLOYEES, AND AGENTS

Section 6.01. Officers. The officers of the corporation shall be a President, Vice-President, a Secretary, a Treasurer and such other officers as may be elected in accordance with the provisions of this article.³⁰ The Board of Directors may elect or appoint the other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it may deem desirable, to have the authority and perform the duties prescribed by the Board of Directors. Any two or more offices may be held by the same person. The officers may be, but need not be, members of the Board of Directors.

Section 6.02. Election and Term of Office.³¹ The officers of the Corporation shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. If the

²⁹ R.I.N.C.A. §504.831.

³⁰ The officers may be designated by other titles, but must always include (but need not be limited to) president, vice-president, secretary and treasurer. R.I.N.C.A. § 504.841.

³¹ Officers may be elected or appointed in such manner and for such terms as may be prescribed in the articles of incorporation or bylaws. In the absence of any such provision, all officers shall be elected or appointed annually by the board of directors. Where desired, provision may be made in the bylaws for the election of some or all of the officers by the members, and where officers are to be elected by members the bylaws may provide for conducting the election by mail.

election of officers is not held at such meeting, it shall be held as soon thereafter as is convenient. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his or her successor is elected and has qualified, or until his or her death, resignation or removal.

Section 6.03. Resignation and Removal.³² Any officer, agent or employee elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation would be served by his or her removal, but removal does not prejudice the contract rights, if any, of the person removed. Election or appointment of an officer or agent does not of itself create contract rights. Further, an officer may resign at any time by delivering notice to the corporation.³³

Section 6.04. Other Agents and Employees. The Board of Directors may appoint such agents and employees as it may deem necessary, each of whom shall hold office during the pleasure of the Board of Directors, and shall have such authority, perform such duties [and receive such reasonable compensation]³⁴, if any, as the Board of Directors may determine. No agent or employee need be a director of the Corporation. The Board of Directors may prescribe the respective title, terms of office, authorities and duties of such agents or employees.

Section 6.05. Delegation of Authority. To the full extent allowed by law, the Board of Directors may delegate to any officer, agent or employee any powers possessed by the Board of Directors.

Section 6.06. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the non-expired portion of the term.

Section 6.07. President. The President shall be the principal executive officer of the Corporation and shall in general supervise and control all of the business and affairs of the Corporation. He or she shall preside at all meetings of the [members and of the]³⁵ Board of Directors if present at the meeting. He or she may sign and execute alone in the name of the Corporation any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, either generally or specifically, except in cases where the signing and execution has been expressly delegated by the Board of Directors or by these bylaws or by statute to some other officer or agent of the Corporation; and in general he or she shall perform all duties incident to the office of President and any other duties that the Board of Directors prescribes.

Section 6.08. Vice-President. In the absence of the President or in event of his or her inability or refusal to act, the Vice-President (or in the event there be more than one Vice-President, the Vice-Presidents in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to any restrictions upon the President. Any Vice-President shall perform any other duties that the President or the Board of Directors assign to him or her.

Section 6.09. Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in the sum and with the surety that the Board of

³² Unless otherwise provided in the articles of incorporation, any officers elected or appointed may be removed by the persons authorized to elect or appoint such officer whenever in their judgment the best interests of the corporation will be served thereby. Removal by the board is without prejudice to the former officer's right to bring a breach of contract action for damages. R.I.N.C.A. §§ 504844, 504.845.

³³ R.I.N.C.A. §504.844.

³⁴ Optional.

³⁵ If the corporation has no members, omit the bracketed material.

Directors determines. He or she shall render to the President and the Board of Directors at the regular meetings of the Board of Directors, or whenever they request, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation. He or she shall have charge and custody of and be responsible for all funds and securities of the Corporation; keep full and accurate account of receipts and disbursements in books belonging to the Corporation; disburse the funds of the Corporation as may be ordered by the Board of Directors or the President, taking proper vouchers for the disbursements; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit or cause to be deposited all such moneys in the name of the Corporation in the banks, trust companies or other depositories as are selected in accordance with the provisions of article VIII of these bylaws; and in general perform all the duties incident to the office of Treasurer and any other duties that the President or the Board of Directors assign to him or her.

Section 6.10. Secretary.³⁶ The Secretary shall keep the minutes of the meetings of the [members and of the]³⁷ Board of Directors in one or more books provided for that purpose; see that all notices are given in accordance with the provisions of these bylaws or as required by law (but if the Secretary is absent, or refuses or neglects to give such notice, any notice may be given by any person who is directed to give notice by the President, or by the directors[, or members,]³⁸ upon whose requisition the meeting is called as provided in these bylaws); be custodian of the corporate records and of [the seal of the Corporation and see that the seal of the Corporation is affixed to]³⁹ all documents, the execution of which on behalf of the Corporation [under its seal]⁴⁰ is authorized in accordance with the provisions of these bylaws; [keep a register of the post office address of each member which shall be furnished to the Secretary by that member;]⁴¹ and in general perform all duties incident to the office of Secretary and any other duties that the President or the Board of Directors assign to him or her.

Section 6.11. Assistant Treasurers and Assistant Secretaries.⁴² If required by the Board of Directors, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in the sums and with the sureties that the Board of Directors determines. In the absence of the Treasurer or Secretary or in event of the inability or refusal to act of the Treasurer or Secretary, the Assistant Treasurer or Assistant Secretary, as the case may be (or in the event there be more than one Assistant Treasurer or Assistant Secretary, the Assistant Treasurers or Assistant Secretaries in the order of their election) may perform the duties of the Treasurer or Secretary, as the case may be. When so acting, the Assistant Treasurers or Assistant Secretaries shall have all the powers of and be subject to any restrictions upon the Treasurer or Secretary, as the case may be. The Assistant Treasurers and Assistant Secretaries shall perform such other duties as the Treasurer, the Secretary, the President or the Board of Directors assign to them.

³⁶ R.I.N.C.A. §504.841.

³⁷ If the corporation has no members, omit the bracketed material.

³⁸ If the corporation has no members, omit the bracketed material.

³⁹ If the corporation has no seal, omit the bracketed material.

⁴⁰ If the corporation has no seal, omit the bracketed material.

⁴¹ If the corporation has no members, omit the bracketed material.

⁴² Optional.

Section 6.12. Compensation.⁴³ Any officer, agent or employee of the Corporation is authorized to receive a reasonable salary or other reasonable compensation for services rendered to the Corporation only when authorized by a majority of the Board of Directors.

Section 6.13. Duties and Authority of Officers.⁴⁴ Each officer has the authority and shall perform the duties set forth in the bylaws or, to the extent consistent with the bylaws, the duties and authority of other officers.

Section 6.14. Standards of Conduct for Officers.⁴⁵ An officer shall discharge his or her duties as a director (1) in good faith; and (2) in a manner the director reasonably believes to be in the best interests of the corporation. In discharging such duties, an officer may rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by the following persons if the director reasonably believes are within the person's professional or expert competence: (1) one or more officers of the corporation; (2) legal counsel, public accountants, or other persons retained by the corporation as to matters involving the skills or expertise the officer reasonably believes are within the person's professional or expert competence, or as to which the particular person merits confidence; (3) a committee of the board; or (4) in the case of religious corporations, religious authorities and ministers, priests, rabbis or other persons. An officer is not acting in good faith if the director has knowledge concerning the matter in question that makes reliance unwarranted. An officer is not liable to the corporation, any member, or any other person for any action taken or not taken as a director, if the officer acted in compliance with the Section.

Section 6.15. Officers' Authority to Execute Documents.⁴⁶ Any contract or other instrument in writing executed or entered into between a corporation and any other person is not invalidated as to the corporation by any lack of authority of the signing officers in the absence of actual knowledge on the part of the other person that the signing officers had no authority if it is signed the types of officers identified in the statute.

Section 6.16. Personal Liability.⁴⁷ A director, officer, member or other volunteer is not personally liable in that capacity for any action taken or failure to take any action except liability for any of the following: (1) the amount of any financial benefit to which the person is not entitled; (2) an intentional infliction of harm on the corporation or members; (3) a violation of the unlawful distribution provision; and (4) an intentional violation of criminal law.

ARTICLE VII COMMITTEES

Section 7.01. Committees of Directors. The Board of Directors, by resolution adopted by a majority of the full Board of Directors, may designate from among its members an Executive Committee and one or more other committees, each of which, to the extent provided in such resolution, shall have and may exercise all the authority of the Board of Directors; provided, however, that no such committee shall have the authority of the Board of Directors in reference to:

- (a) amending the articles of incorporation;
- (b) adopting a plan of merger or consolidation;

⁴³ Optional.

⁴⁴ R.I.N.C.A. §504.842.

⁴⁵ R.I.N.C.A. §504.843.

⁴⁶ R.I.N.C.A. §504.846.

⁴⁷ R.I.N.C.A. §504.901.

- (c) recommending to the members the sale, lease, exchange or other disposition of all or substantially all the property and assets of the Corporation;
- (d) recommending to the members a voluntary dissolution of the Corporation or a revocation thereof;
- (e) amending, altering or repealing the bylaws of the Corporation;
- (f) electing, appointing or removing any director or officer of the Corporation; or
- (g) amending, altering or repealing any resolution of the directors, unless by its terms the resolution may be amended, altered or repealed by the committee.

The designation of any such committee and the delegation of authority to the committee shall not operate to relieve the Board of Directors, or any director, of any responsibility imposed by law.

Section 7.02. Other Committees. Other committees not having and exercising the authority of the Board of Directors may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. Except as otherwise provided in the resolution, [members of each such committee shall be members of the Corporation, and⁴⁸ the President of the Corporation shall appoint the members of the committees. Any member may be removed by the persons authorized to appoint the member whenever in their judgment the best interests of the Corporation would be served by removing the member. The Board of Directors may terminate any committee so designated as the Board of Directors deems appropriate.

Section 7.03. Term of Office. Unless otherwise provided in the resolution of the Board of Directors designating a committee or by the President in appointing [a committee or]⁴⁹ a committee member, each member of a committee shall continue as a member until the next annual meeting of the members⁵⁰ of the Corporation and until his or her successor is appointed, unless the committee is terminated sooner, or unless the member is removed from the committee, or unless the member ceases to qualify as a member of the committee.

Section 7.04. Chair. One member of each committee may be appointed chair by the person or persons authorized to appoint the members of the committee.

Section 7.05. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as in the case of the original appointments.

Section 7.06. Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee [or by the President in appointing a committee]⁵¹, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee. A committee may act by unanimous consent in writing without a meeting and, subject to action by the Board of Directors, the committee by majority vote of its members may determine the time and place of meetings and the notice for meetings.

Section 7.07. Rules. Each committee may adopt rules for its own government not inconsistent with these bylaws or with rules adopted by the Board of Directors.

Section 7.08. Meetings by Conference Telephone. Members of a committee may participate in a meeting of the committee by conference telephone or similar communications equipment. All

⁴⁸ If the corporation has no members, omit the bracketed material.

⁴⁹ If the corporation uses the first version of section 2 above, omit the bracketed material.

⁵⁰ If the corporation has no members, substitute “directors” for “members.”

⁵¹ If the corporation uses the first version of section 2 above, omit the bracketed material.

persons participating in the meeting shall be able to hear each other, and participation in a meeting pursuant to this provision shall constitute presence in person at the meeting.

ARTICLE VIII INDEMNIFICATION OF DIRECTORS AND OFFICERS; INSURANCE⁵²

Section 8.01. Indemnity.⁵³ The Corporation shall indemnify and advance expenses to any person who was, is, or is threatened to be made a party to or witness in any threatened, pending or completed claim, action, suit or proceeding, whether civil, criminal, administrative or investigative (including a grand jury proceeding) and whether formal or informal, by reason of the fact that he or she (a) is or was a director or officer of the Corporation, or (b) while a director or officer of the corporation, is or was serving at the Corporation's request as a director, officer, employee, agent, partner or trustee (or in a similar capacity) of another foreign or domestic corporation, partnership, joint venture, limited liability company, trust, employee benefit plan or other enterprise, to the maximum extent it is empowered to indemnify and advance expenses to a director or officer by the Iowa Nonprofit Corporation Act, the Iowa Business Corporation Act, or other applicable law as all of the same now exists or may hereafter be amended or changed (but, in the case of any such amendment or change, only to the extent that such amendment or change empowers the Corporation to provide broader indemnification than said law empowered the Corporation to provide prior to such amendment or change), against expenses (including attorneys' fees), judgments, penalties, fines, including an excise tax assessed with respect to an employee benefit plan, and amounts paid in settlement actually and reasonably incurred by such person in connection with such claim, action, suit or proceeding or any appeal thereof.

Section 8.02. Payment.⁵⁴ Any indemnification or advancement of expenses required under this article shall be made promptly upon, and in any event within thirty days after, the written request of the person entitled thereto. If the Corporation denies a written request for indemnity or advancement of expenses, in whole or in part, or if payment in full pursuant to such request is not made within thirty days of the date such request is received by the Corporation, the person seeking indemnification or advancement of expenses as granted by this article may at any time within the applicable statute of limitations bring suit against the Corporation in any court of competent jurisdiction to establish such person's right to indemnity or advancement of expenses. Such person's costs and expenses incurred in connection with successfully establishing his or her right to indemnification in any such action or proceeding shall also be indemnified by the Corporation.

Section 8.03. Contract. The provisions of this article shall be deemed a contract between the Corporation and each director or officer who serves in such capacity at any time while this article and the relevant provisions of the Iowa Nonprofit Corporation Act and Iowa Business Corporation Act are in effect, and any repeal or modification of any such law or of this article shall not adversely affect any rights or obligations then existing with respect to any state of facts then or theretofore existing or any claim, action, suit or proceeding theretofore or thereafter brought or threatened based in whole or in part upon any such state of facts.

⁵² Under R.I.N.C.A. §§ 504.851-504.860, a corporation operating under the Iowa Nonprofit Corporation Act may indemnify any present or former director, officer, employee, member or volunteer in the manner and in the instances authorized in R.I.N.C.A. §§ 540.851-504.560 (relating to business corporations). The corporation has power to indemnify a director, officer, employee, member or volunteer whether or not the articles of incorporation or bylaws so provide.

⁵³ R.I.N.C.A. § 540.853, 504.852.

⁵⁴ R.I.N.C.A. §504.854.

Section 8.04. Nonexclusive.⁵⁵ The indemnification and advancement of expenses provided by, or granted pursuant to, this article shall not be deemed exclusive of any other rights to which a person seeking indemnification or advancement of expenses may be entitled under any provision in the articles of incorporation or bylaws, agreements, vote of members or disinterested directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding the office, and shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of his or her heirs, executors, administrators and legal or personal representatives.

Section 8.05. Indemnification of employees, agents, members and volunteers.⁵⁶ The Corporation may, by action of the Board of Directors, provide indemnification and advancement of expenses to such of the employees, agents, members or volunteers of the Corporation to such extent and to such effect as the Board of Directors may determine to be appropriate and authorized by applicable law.

Section 8.06. Applicability.⁵⁷ This article shall be applicable to all claims, actions, suits or proceedings commenced after the effective date hereof, whether arising from acts or omissions occurring before or after the effective date hereof. Each person who is now serving or who shall hereafter serve as a director or officer of the Corporation shall be deemed to be doing so in reliance upon the rights of indemnification provided for in this article, and such rights of indemnification shall continue as to a person who has ceased to be a director or officer, and shall inure to the benefit of his or her heirs, executors, administrators and legal or personal representatives.

Section 8.07. Validity and Enforceability. If this article or any portion hereof shall be held to be invalid or unenforceable on any ground by any court of competent jurisdiction, such holding shall not affect the validity or enforceability of the remaining provisions of this article, and the Corporation shall nevertheless indemnify each director and officer of the Corporation to the maximum extent permitted by any applicable portion of this article that shall not have been invalidated.

Section 8.08. Initiation of Claims. Notwithstanding anything in this article to the contrary, except with respect to proceedings initiated to enforce rights of indemnification to which such person is entitled under this article or otherwise, the Corporation shall indemnify any such person in connection with a claim, action, suit or proceeding (or part thereof) initiated by such person only if the initiation of such claim, action, suit or proceeding (or part thereof) was authorized by the Board of Directors.

Section 8.09. Insurance.⁵⁸ The Corporation may purchase and maintain insurance, at its expense, on its own behalf or on behalf of an individual who is or was a director, officer, employee, agent, member or volunteer of the Corporation, or is or was serving at the Corporation's request as a director, officer, member, employee, agent, partner, trustee (or in a similar capacity) of another foreign or domestic corporation, partnership, joint venture, limited liability company, trust, employee benefit plan or other enterprise, against any liability asserted against or incurred by such person in any such capacity, or arising from his or her status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this article, the Iowa Nonprofit Corporation Act, the Iowa Business Corporation Act or otherwise. The Corporation may create a trust fund, grant a security interest and/or use other means (including, without limitation, letters of credit, surety bonds and/or similar arrangements), as well as enter into

⁵⁵ R.I.N.C.A. § 504.860.

⁵⁶ R.I.N.C.A. § 504.857.

⁵⁷ R.I.N.C.A. § 504.859.

⁵⁸ R.I.N.C.A. § 504.858.

contracts providing for indemnification to the maximum extent permitted by law and including as part thereof any or all of the foregoing, to ensure the payment of such sums as may become necessary to effect full indemnification. The Corporation's obligation to make indemnification and pay expenses pursuant to this article shall be in excess of any insurance purchased and maintained by the Corporation and such insurance shall be primary. To the extent that indemnity or expenses of a person entitled to indemnification and payment of expenses pursuant to this article are paid on behalf of or to such person by such insurance, such payments shall be deemed to be in satisfaction of the Corporation's obligation to such person to make indemnification and pay expenses pursuant to this article.

Section 8.10. No Self-Dealing.⁵⁹ Notwithstanding anything in this article to the contrary, the Corporation shall not indemnify or advance expenses to any person if such indemnification or advancement of expenses would give rise to excise tax liability on the part of any person under section 4941 of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

Section 8.11. Definitions.⁶⁰ For purposes of this article, references to "serving at the Corporation's request" shall include any service as a director, officer, employee, agent, member or volunteer of the Corporation which also imposes duties on, or otherwise involves services by, such director, officer, employee, agent, member or volunteer to an employee benefit plan or to participants in or beneficiaries of the plan.

ARTICLE IX CONTRACTS, LOANS, CHECKS, DEPOSITS AND INVESTMENTS

Section 9.01. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 9.02. 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 a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 9.03. Checks, Drafts, etc. All checks, drafts or orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as may be determined by resolution of the Board of Directors. In the absence of a determination by the Board of Directors, the instruments shall be signed by the Treasurer or an Assistant Treasurer of the Corporation.

Section 9.04. Deposits. All funds of the Corporation shall be deposited to the credit of the Corporation in the banks, trust companies or other depositories as the Board of Directors may select.

Section 9.05. Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, including stocks, bonds or other securities, as the Board of Directors may deem desirable.

Section 9.06. Gifts. The Board of Directors or the President may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation.

⁵⁹ I.R.C. § 4941(d).

⁶⁰ R.I.N.C.A. § 540.851.

Section 9.07. Loans to Directors and Officers Prohibited.⁶¹ No loans shall be made by the Corporation to the directors or officers. Any director or officer who assents to or participates in the making of any such loan shall be liable to the Corporation for the amount of the loan until it is repaid.

ARTICLE X CERTIFICATES OF MEMBERSHIP⁶²

Section 10.01. Certificates of Membership. The Board of Directors may provide for the issuance of certificates evidencing membership in the Corporation, in the form that the Board may determine. The certificates shall be signed by the President or a Vice-President and by the Secretary or an Assistant Secretary, or the Treasurer or an Assistant Treasurer [and shall be sealed with the seal of the Corporation].⁶³ All certificates evidencing membership of any class shall be consecutively numbered. The name and address of each member and the date of issuance of the certificate shall be entered on the records of the Corporation.

Section 10.02. Lost Certificates. New certificates of membership may be issued in the place of any certificates issued by the Corporation, alleged to have been lost or destroyed, and the directors may, at their discretion, require the owner of the lost or destroyed certificate or his or her legal representative, to give the Corporation a bond, in such sum as they may direct, to indemnify the Corporation against any harm on account of the alleged loss of any such new certificate.

Section 10.03. Issuance of Certificates. When a member has been elected to membership and has paid any initiation fee and dues that may then be required, a certificate of membership shall be issued in the member's name and delivered to him or her by the Secretary, if the Board of Directors has provided for the issuance of certificates of membership under the provisions of section 1 of this article.

Section 10.04. Transfers of Certificates of Membership.⁶⁴ Transfers of certificates of membership may be made only on the records of the Corporation by a registered member or by his or her attorney authorized by a power of attorney executed and filed with the Secretary of the Corporation, and on surrender for cancellation of the certificate evidencing membership to be transferred.

⁶¹ The corporation may not make loans to directors or officers, even if the articles of incorporation or bylaws do not forbid it from doing so. R.I.N.C.A. §504.834.

⁶² Certificates evidencing membership may be issued but are not necessary. The corporation may not issue shares of stock or pay dividends. If the corporation has no members, or if the corporation does not wish to use membership certificates, this article may be omitted and subsequent articles renumbered accordingly. However, since its language is permissive it may be retained even though the corporation does not use membership certificates.

⁶³ If the corporation has no seal, omit the bracketed material.

⁶⁴ Optional. If membership is transferable under article II, section 7, this section may be included.

**ARTICLE XI
BOOKS AND RECORDS⁶⁵**

Section 11.01. Books and Records Maintained. The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its [members,]⁶⁶ Board of Directors and committees having any of the authority of the Board of Directors; and shall keep and its registered office or principal office a record of the names and addresses of its members entitled to vote.⁶⁷ The following records are to be kept at the principal office: articles, bylaws, resolutions, minutes, all written communications to members, list of names and addresses of current directors and officers, the most recent annual report delivered to secretary of state, and appropriate accounting records.⁶⁸

Section 11.02. Inspection of Records by Members.⁶⁹ All books and records of the Corporation may be inspected by any member, or his or her agent or attorney for any proper purpose at any reasonable time conditioned upon the member giving written demand at least ten business days before the date of inspection and if the request is made with good faith. The Corporation may, within ten days after receiving a demand for inspection of records, deliver a written offer of an alternative method of achieving the purpose identified in the demand without providing access to or a copy of the record.

Section 11.03. Scope of Inspection Rights.⁷⁰ A member's agent and attorney shall have the same inspection rights of the member.

Section 11.04. Court-Ordered Inspection.⁷¹ If the corporation refuses to allow inspection of the records, the member or members may seek summary order directing the corporation to allow inspection and copying at the corporation's expenses.

Section 11.05. Limitation on the Use of Membership List.⁷² Without the consent of the board, a membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to a member's interest as a member.

Section 11.06. Inspection of Records by Directors.⁷³ A director of a corporation is entitled to inspect and copy the books, records, and documents of the corporation to the extent reasonably related to the performance of the duties of a director as a director.

⁶⁵ The corporation must keep such books and records even if the articles of incorporation or bylaws do not provide for such. R.I.N.C.A. § 504.1601.

⁶⁶ If the corporation has no members, omit the bracketed material.

⁶⁷ If the corporation has no members, omit the bracketed material.

⁶⁸ R.I.N.C.A. § 504.1601.

⁶⁹ If the corporation has no members, it may omit this section.

⁷⁰ R.I.N.C.A. § 504.1603.

⁷¹ R.I.N.C.A. § 504.1604.

⁷² R.I.N.C.A. § 504.1605.

⁷³ R.I.N.C.A. § 504.1606.

**ARTICLE XII
FISCAL YEAR**

The fiscal year of the Corporation shall begin on the first day of July and end on the last day of June in each year.

**ARTICLE XIII
CONFLICT OF INTEREST**

Section 13.01. Disclosure of Conflict of Interest. Any Director or committee member having a possible conflict of interest shall disclose that conflict of interest to the Board of Directors and be made a matter of record through an annual procedure and also when the interest becomes a matter of board action.

Section 13.02. Abstain from Voting and Influencing. Any Director having a possible conflict of interest on any matter shall abstain from voting on that matter and shall not use his/her influence on the matter, nor shall that Director be counted towards the required Quorum for voting on the matter. However, any Director with a possible conflict of interest may answer questions about the matter from other Directors after the disclosure of the conflict of interest has been made.

Section 13.03. Notice. Any new Director or committee member will be advised of this conflict of interest policy upon entering on the duties of his/her office.

**ARTICLE XIV
WAIVER OF NOTICE**

Whenever any notice is required to be given to any [member or]⁷⁴ director of the Corporation or to any member of a committee of the Corporation under the provisions of the Iowa Nonprofit Corporation Act or under the provisions of the articles of incorporation or bylaws of the Corporation, a waiver of notice in writing signed by the person or persons entitled to notice, whether before or after the time stated in the notice, shall be equivalent to the giving of notice.

⁷⁴ If the corporation has no members, omit the bracketed material.

**ARTICLE XV
AMENDMENTS TO BYLAWS**

These bylaws may be altered, amended or repealed and new bylaws may be adopted by a majority of the directors present at any regular meeting or at any special meeting, if at least two days' written notice is given of intention to alter, amend or repeal or to adopt new bylaws at the meeting.

These Bylaws adopted at a meeting of the full Board on the 27th of September, 2023 by a majority vote of the Directors in office.

DATED this 27th day of September, 2023.

Cedar Valley River Partnership

By 
President

By 
Secretary

EXHIBIT B

CONFLICT-OF-INTEREST POLICY

See attached.

Conflict-of-Interest Policy

Article I

Purpose

The purpose of the conflict-of-interest policy is to protect Cedar Valley River Partnership's (the "Corporation") interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to non-profit and charitable corporations.

Article II

Definitions

1. Interested Person. Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person

2. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

a. An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement,

b. A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or

c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Article III

Procedures

1. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

c. After exercising due diligence, the governing board or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflicts of Interest Policy

a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

**Article IV
Records of Proceedings**

The minutes of the governing board and all committees with board delegated powers shall contain:

1. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.

2. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings

Article V Compensation

1. A voting member of the governing board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

2. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

3. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI Annual Statements

Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

1. Has received a copy of the conflicts of interest policy,
2. Has read and understands the policy,
3. Has agreed to comply with the policy, and
4. Understands the Corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Article VII Periodic Reviews

To ensure the Corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

1. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
2. Whether partnerships, joint ventures, and arrangements with management Corporations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or

payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Article VIII
Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

ADOPTION OF CONFLICT-OF-INTEREST POLICY

The undersigned hereby certifies that the above stated Conflict-of-Interest Policy for Cedar Valley River Partnership was approved and adopted by its Board of Directors on September 26, 2023, and constitutes a complete copy of the Conflict-of-Interest Policy of the Corporation.



Isaiah Corbin, Secretary