# BYLAWS

 OF

 FRIENDS OF CORALVILLE LAKE

 Adopted as of the \_\_\_\_ day of \_ , 2016.

# BYLAWS

OF

FRIENDS OF CORALVILLE LAKE

# ARTICLE I

## OFFICES

 FRIENDS OF CORALVILLE LAKE, an Iowa nonprofit corporation (the “Corporation”), shall 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, Chapter 504 et. seq., of the State of Iowa, as amended from time to time (the “Act”). The registered office may be, but need not be, identical with the principal office in the State of Iowa, and the address of the registered office may be changed from time to time by the Board of Directors.

# ARTICLE II

## BOARD OF DIRECTORS

 Section 1. General Powers. The affairs of the Corporation shall be managed by its Board of Directors (the “Board”). The Board shall consist of at least three (3) and no more than nine (9) members. The Board, by resolution, may designate the number of members of the Board.

 Section 2. Regular Meetings. The regular meeting of the Board of Directors shall be held on such date as the Board of Directors shall by resolution specify. The Board of Directors may provide by resolution the time and place, either within or outside of the State of Iowa, for the holding of additional regular meetings of the Board of Directors without other notice than the resolution.

 Section 3. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any Director. The persons authorized to call special meetings of the Board of Directors may fix any place, either within or outside of the State of Iowa, for holding any special meeting of the Board of Directors called by them, or may provide that such meetings shall occur by teleconference or videoconference.

 Section 4. Notice and Waiver. Notice of any special meeting of the Board of Directors shall be given at least five days previously by written or printed notice delivered personally or sent by mail, email, fax, or

such other form authorized by law to each Director at the Director’s address as shown by the records of the Corporation. If mailed, such 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 fax, it shall be deemed to be delivered when successfully transmitted to the recipient’s facsimile machine at the recipient’s last fax number registered with the Corporation. If notice is given by e-mail, it shall be deemed delivered when sent to the last known e-mail address of the Director. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of such meeting, except where a Director attends a meeting 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 such meeting, unless specifically required by law or by these Bylaws.

 Section 5. Quorum. Directors representing at least 51% of the votes of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors; but if less than a majority of the Directors are present at the meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

 Section 6. Manner of Acting. The act of 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 7. Vacancies. The Board of Directors shall be self-perpetuating. Any vacancy occurring in the Board of Directors shall be filled by the remaining members of the Board of Directors.

 Section 8. Compensation. Directors shall not receive any stated salaries for their services, but by resolution of the Board of Directors, Directors may be reimbursed for their reasonable expenses, including the expenses of attending each regular or special meeting of the Board of Directors; but nothing contained here shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation for such services.

 Section 9. Informal Action by Directors. Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting out the action so taken, shall be signed by all of the Directors.

 Section 10. Indemnification. The Corporation shall, in accordance with the Articles, indemnify and hold harmless each Director now or hereafter serving the Corporation or any subsidiary thereof.

# ARTICLE III

## OFFICERS

 Section 1. Officers. The officers of the Corporation shall be a President, one or more VicePresidents (the number to be determined by the Board of Directors), a Secretary, a Treasurer and such other officers as may be elected in accordance with the provisions of this Article III. 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 shall deem desirable, to have the authority and perform the duties prescribed by the Board of Directors.

 Section 2. Election and Term of Office. 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 election of officers shall not be 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 their successor shall have been elected and shall have qualified. Not to exceed 3 consecutive years.

 Section 3. Removal. Any officer elected or appointed by the Board may be removed by the Board whenever in its judgment the best interests of the Corporation would be served by such Director’s removal, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

 Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board for the unexpired portion of the term.

 Section 5. 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. The President shall preside at all meetings of the members and of the Board. He or she may sign, with the Secretary or any other proper officer of the Corporation authorized by the Board, any deeds, mortgages, bonds, contract, or other instruments which the Board has authorized to be executed, except in cases where the signing and execution shall be expressly delegated by the Board 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 such other duties as may be prescribed by the Board.

 Section 6. Vice-President. In the absence of the President or in event of the President’s 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 all the restrictions upon the President. Any Vice-President shall perform such other duties as may be assigned by the President or by the Board.

 Section 7. Treasurer. If required by the Board, the Treasurer shall give a bond for the faithful discharge of the Treasurer’s duties in such sum and with such surety as the Board shall determine. He or she shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for moneys due and payable to the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article V (Contracts, Checks, Deposits and Funds) of these Bylaws; and in general perform all the duties incident to the office of Treasurer and such other duties as may be assigned to the Treasurer by the President of by the Board.

 Section 8. Secretary. The Secretary shall keep the minutes of the meetings of the members and of the Board in books provided for that purpose; see that all notices are given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records; keep a register of the post office address of each member which shall be furnished to the Secretary by that member; and in general perform all duties incident to the office of Secretary and such other duties as may be assigned by the President or by the Board.

 Section 9. Assistant Treasurers and Assistant Secretaries. If required by the Board, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform the duties assigned to them by the Treasurer or the Secretary or by the President or the Board.

 Section 10. Indemnification. The Corporation shall, in accordance with the Articles, indemnify and hold harmless each officer now or hereafter serving the Corporation or any subsidiary thereof.

# ARTICLE IV

## COMMITTEES

 Section 1. Committees of Directors. The Board, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, which committees, to the extent provided in the resolution, shall have and exercise the authority of the Board in the management of the Corporation; provided, however, that no such committee shall have the authority of the Board in reference to: amending, altering or repealing the Bylaws; electing, appointing or removing any member of any such committee or any Director or officer of the Corporation; amending the Articles or revoking proceedings therefor; adopting a plan for the distribution of the assets or the Corporation; or amending, altering or repealing any resolution of the Board which by its terms provides that shall not be amended, altered or repealed by the committee. The appointment of any such committee and the delegation of authority shall not operate to relive the Board of any responsibility imposed upon it by law.

 Section 2. Other Committees. The Board may create such other committees (not having and exercising the authority of the Board in the management of the Corporation) as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present or by the management committee. Except as otherwise provided in the resolution, the President of the Corporation shall appoint the members of the committees. Any member may be removed by the person authorized to appoint such member whenever in their judgment the best interests of the Corporation shall be served by such removal.

 Section 3. Term of Office. Each member of a committee shall continue as a member until such member resigns or is removed by the President of the Board, or until whatever terms created by the Board for such committee expire.

 Section 4. Chair. One member of each committee shall be appointed chair by the person or persons authorized to appoint the members of the committee.

 Section 5. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

 Section 6. Quorum. Unless otherwise provided in the resolution of the Board designating a committee, 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.

 Section 7. Rules. Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board.

# ARTICLE V

## CONTRACTS, CHECKS, DEPOSITS AND FUNDS

 Section 1. Contracts. The Board may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so 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 2. Checks, Drafts, etc. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by those officers or agents of the Corporation and in a manner as shall be determined by resolution of the Board. In the absence of this determination by the Board, the instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President or a Vice-President of the Corporation.

 Section 3. Deposits. All funds of the Corporation shall be deposited to the credit of the Corporation in the bank, trust companies or other depositories as the Board may select.

 Section 4. Gifts. The Board 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.

# ARTICLE VI

## BOOKS AND RECORDS

 The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board and (where requested by the President of the Board or where otherwise required by law) of committees having any of the authority of the Board.

ARTICLE VII

## FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December each year; provided, however, that the first fiscal year of the Corporation shall commence upon the filing of the Corporation’s Articles of Incorporation with the Secretary of State of Iowa and shall continue until December 31, 2016.

ARTICLE VIII

## WAIVER OF NOTICE

 Whenever any notice is required to be given under the provisions of the Act or under the provisions of the Articles or the Bylaws of the Corporation, a waiver in writing signed by the persons entitled to the notice, whether before or after the time stated there, shall be deemed equivalent to the giving of notice.

ARTICLE IX

## AMENDMENTS TO BYLAWS

 These Bylaws may be altered, amended or repealed and new bylaws may be adopted by majority vote of the Directors at any regular meeting or at any special meeting, if at least five (5) days’ written notice is given of intention to alter, amend or repeal or to adopt new bylaws at the meeting.

 Adopted by the Corporation as of the \_\_\_\_\_ day of , 2017.

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DERRICK PARKER, President