

BYLAWS
OF
GLENWOOD PUBLIC LIBRARY FOUNDATION

ARTICLE I

Offices

The principal office of the corporation in the State of Iowa shall be located in the City of Glenwood, County of Mills. The corporation may have such other offices as the Board of Directors may designate or as the affairs of the corporation may require from time to time.

The registered office of the corporation may be, but need not be, identical to 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

Purposes and Powers

The purpose and **objects** (object) of **the** (this nonprofit) corporation shall be to operate exclusively for (the financial support) **charitable, scientific, and educational purposes** (activities of the Glenwood Public Library) **as a nonprofit corporation, with its activities so conducted and for such purposes as the making of distributions to organizations that qualify as exempt organizations** under Section 501(c) of the Internal Revenue (Service) Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

The corporation shall be entitled to exercise all the powers specified in the Articles of Incorporation of the corporation, subject to the following limitations:

- (1) No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and expenses incurred, and to make payment and distributions in furtherance of the purposes of the corporation set forth above:
- (2) No part of the activities of the corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the corporation shall not participate in or intervene in any political campaign on behalf of any candidate for private office;

- (3) Notwithstanding any other provision of these Articles, the corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c) of the Internal Revenue Code of 1954 (or the corresponding future provisions) or by a corporation described in Section 509(a)(3) of the Internal Revenue Code of 1954 (or corresponding future provisions).

ARTICLE III

Members

The corporation shall have no members.

ARTICLE IV

Board of Directors

Section 1. General Powers. The business and affairs of the corporation shall be managed by its Board of Directors. The Board of Directors shall further have sole power and authority, by a vote of a majority of directors then in office, to (1) amend or restate the Articles of Incorporation of the corporation, (2) approve the merger or consolidation of the corporation with any other corporation, (3) authorize the dissolution of the corporation, or (4) approve the sale, lease, exchange or other disposition of all, or substantially all, of the property or assets of the corporation.

Section 2. Number, Tenure and Qualifications. All directors of the corporation, consisting of not less than 6 nor more than 15, must be residents of Mills County, State of Iowa. **Two directors shall be members of the Board of Trustees of the Public Library and two of the directors shall be directors by reason of their serving in the following capacities:**

1. **Member appointed by the City Council, Glenwood, Iowa.**
2. **Member appointed by the Mills County Board of Supervisors.**

The Director of the Public Library shall serve as an ex-officio (non-voting) member of the board.

Not more than eleven (11) additional members, who shall be interested persons residing in Mills

(The composition of the Board of Directors shall be as follows:

Board of Trustees of the Glenwood Public Library (2)
Director appointed by the Glenwood City Council (1)
Director appointed by the Mills County Board of Supervisors (1)
Director from the Glenwood Public School system (1)
Director from a Glenwood business (1)

Director from a Mills County business (1)
Director from a financial institution (1)
Director representing the 21 - 39 age group from Glenwood (1)
Director representing the 40 - 55 age group from Glenwood (1)
Director representing the age group 56+ from Glenwood (1)
Director representing the 40 - 55 age group from Mills Co (1)
Director representing the 56+ age group from Mills County (1)

The Director of the Library shall serve as an ex-officio member of the board.

Term of a director shall be three years (running from January 1st through December 31st) and staggered, so that 1/3 of the Board of Directors are elected yearly. No director is eligible for re-election to the Board of Directors, if the director has served two (2) consecutive terms on the board, until after a three (3)-year absence as a director of the board.

An honorary category of director emeritus may be provided. A director emeritus shall be entitled to attend meetings but shall not vote and shall not be responsible for the acts of the Board of Directors while serving as an honorary director emeritus.

Section 3. Removal From Office. Any director may be removed from office at any time for cause, on a vote of two-thirds of any directors then in office, at any general or special meeting called for the purpose of such removal.

Section 4. Annual Meeting. The annual meeting of the Board of Directors shall be held each year at 7:00 o'clock P.M. on the third Thursday in October. If the day fixed for the annual meeting shall be a legal holiday, such meeting shall be held on the next succeeding business day. 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 without other notice than such resolution.

Section 5. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the president or any two directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place, either within or without the State of Iowa as the place for holding any special meeting of the Board of Directors called by them.

Section 6. Notice. Notice of any special meeting shall be given at least four day previous thereto by written notice **delivered or mailed** to each director. **at their residence address**. Notice given **by mail** shall be deemed delivered when posted in the United States mail, addressed to each director's **residence** address (of residence) and with postage prepaid (or by e-mail). Any director may serve notice of any meeting and the attendance of director at a meeting shall constitute a waiver of notice thereof. The business to be transacted at any special meeting, or the purpose thereof, shall be specified in the notice or waiver of notice of such meeting.

Section 7. Presumption of Assent. A director of the corporation who is present at a meeting of the Board of Directors at which action on any matter is taken, shall be presumed to have assented to the action taken unless a dissent shall be entered in the minutes of the meeting or unless the

director shall file a written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 8. Quorum. A quorum shall consist of a majority of directors fixed by Section 2 of this Article IV and shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than majority are present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 9. Manner of Acting. 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 for corporate purposes with the exception that a majority of the directors who have been elected and qualified are required to amend these bylaws or the articles of incorporation.

Section 10. Vacancies. Any vacancy occurring in the Board of Directors, including any vacancy created by reason of an increase in the number of directors, shall be filled by the affirmative vote of a majority of the directors then in office for those directors appointed by the Board of Directors, or by the body appointing directors as provided in Section 2 above. In default of election within one month by the member so entitled, the remaining directors, although less than a quorum, may elect a director to fill any vacancy by a majority vote. Any director so elected shall serve for the unexpired term of a predecessor in office or the full term of such new directorship. This appointment will not be considered one term if the remaining term is one year or less.

Section 11. Informal Action by Directors. Any action required to be taken at a meeting of the directors or any action which may be taken at a meeting of the directors, may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all of the directors entitled to vote with respect to the subject matter thereof. A director may participate in any meeting by telephone and may vote and be considered as present at a meeting for all corporate purposes.

Section 12. Committees. The Board of Directors may, by majority vote of all directors in office, appoint such committees as it deems desirable to assist in its duties, which committees may include an executive committee which may exercise any power and perform any function granted by the Board of Directors, subject to the limits imposed by Section 504A.21 of the Code of Iowa.

ARTICLE V

Officers

Section 1. Number. The officers of the corporation shall be a president, a vice president, a secretary and a treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. Any two or more offices may be held by the same person, except the offices of president and secretary.

Section 2. Election and Term of Office. The officers of the corporation to be elected by the Board of Directors shall be elected annually by the Board of Directors at each annual meeting. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer having been duly elected and qualified, shall hold such office until death or until the officer shall resign or shall have been removed in the manner hereinafter provided.

Section 3. Removal. Any officer or agent 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 thereby.

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

Section 5. President. The president shall be the principal executive officer for the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the affairs of the corporation. The president shall, when present, preside at all meetings of the Board of Directors. The president may sign, with the secretary or any other proper officer of the corporation thereunto authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other office or agent of the corporation, or shall be required by law to be otherwise signed or executed, and in general shall perform all duties incident to the office of president, and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. Vice President. In the absence of the president or in the event of death, inability or refusal to act, the vice president 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, and shall also perform such other duties as from time to time may be assigned by the president or by the Board of Directors.

Section 7. Secretary. The secretary shall: (a) keep the minutes of the Board of Director's meetings in one or more books provided for that purpose, (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law, (c) be custodian of all corporation records, (d) keep a register of the post office addresses of each director which shall be furnished to the secretary by such director, and (e) in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the Board of Directors.

Section 8. Treasurer. The treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the corporation, receive and give receipts for monies due and payable to the corporation from any source whatsoever, and deposits all such monies in the name of the corporation in such banks, trusts companies or other depositories as shall be selected in accordance with provisions of these Bylaws, and (b) in general perform all of the duties incident

to the office of treasurer and such other duties as from time to time may be assigned by the president or by the Board of Directors.

Section 9. Compensation. The Board of Directors may, by resolution, pay officers reasonable compensation for their services performed or expenses incurred on behalf of the corporation.

ARTICLE VI

Limited Liability

Unless otherwise provided by Chapter 504A.4 of the Code of Iowa, directors, officers and employees of the corporation shall not, as such, be liable for corporate debts and obligations, and directors, officers, employees and any volunteers shall not be personally liable for any claim based upon an act or omission of such person performed in the reasonable discharge of his or her corporate duties.

ARTICLE VII

Indemnification

Section 1. Authority. The corporation may by resolution indemnify any person pursuant to Subsection 14 of Section 504A.4 of the Code of Iowa, provided such indemnification is made by a majority vote of a quorum of disinterested directors.

Section 2. Conditions.

- (a) The corporation shall indemnify every person, their heirs, executors and administrators against all judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, incurred by them in connection with any claim, action, suit or proceeding (whether actual or threatened, brought by or in the right of the corporation or otherwise, civic, criminal, administrative or investigative, including appeals), to which they may be or are made a party by reason of their being or having been a director or officer of the corporation or, at its request, of any other corporation, based upon an act of omission of such person performed in the reasonable discharge of their corporate duties.
- (b) There shall be no indemnification (i) as to amounts paid in settlement or other disposition any threatened or pending action by or in the right of the corporation or such other corporation unless such amounts are found reasonable by a quorum of disinterested directors and the indemnification is supported by the written recommendation of independent legal counsel or the court having jurisdiction of the action shall approve the settlement or (ii) as to matters in respect of which it shall be determined by judgment or otherwise that such director or officer was negligent in the performance of their duties to the corporation or such other corporation and, in the case of criminal action or proceeding, that they had reasonable cause to believe that their conduct was unlawful.

(c) Any such person shall be entitled to indemnifications of right (i) if they have been wholly successful, on the merits or otherwise, with respect to any claim action, suit or proceeding or (ii) except as here in above provided, in respect to matters as to which a court or independent legal counsel shall have determined that they acted in good faith for a purpose which they reasonably believed to be in the best interests of the corporation and, in addition, in any case of a criminal action or proceeding, had no reasonable cause to believe that their conduct was unlawful.

Section 3. Insurance. The corporation may by resolution purchase and maintain insurance for itself and on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against them and incurred by them in any such capacity or arising out of their status as such, provided such insurance is authorized by majority vote of a quorum of directors.

ARTICLE VIII

Contracts. Loans. Checks and Deposits

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents to enter into any contract or execute and deliver any instrument in the name and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. 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.

Sections 3. Checks. Drafts, etc. All checks, drafts and other orders for the payment of money, notes or other evidences 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 shall from time to time be determined by resolution of the Board of Directors.

Section 4. Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

Section 5. Fiscal Year. The fiscal year of the corporation shall commence on January 1 of each year.

ARTICLE IX

Seal

The corporation shall not have a corporate seal.

ARTICLE X

Dissolution

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provisions for the payment of all liabilities of the corporation, dispose of the assets of the corporation to organization affiliated with the corporation in such proportions as the Board shall determine, provided that said organization shall at the time of such dissolution be qualified as exempt organizations which are not private foundations under the provisions of Section 501(c)(3) and 509 (a)(1) or (2) of the Internal Revenue Code of 1954 (or corresponding future provisions). If no such organization is in existence or so qualifies at such time, then all of the assets of the corporation shall be distributed to one or more organizations selected by the Board of Directors which at the time qualify as exempt organizations which are not private foundations under Section 501(c)(3) and 509 (a)(1) or (2) of the Internal Revenue Code of 1954 (or corresponding future provisions). Any assets not so disposed of shall be disposed by the District Court of the county in which the principal office of the corporation is then located, exclusively for the purposes of the corporation, or to such organization or organizations as said court shall determine, which are organized and operated exclusively for the purposes of the corporation.

ARTICLE XI

Amendments

These Bylaws and the Articles of Incorporation may be altered, amended or repealed, and new Bylaws or Amendments to the Articles of Incorporation adopted by a majority vote of the directors at a meeting at which a majority of the directors, who are elected and qualified, are present.

ARTICLE XII

Rules of Order

The latest edition of Robert's Rules of Order shall, in the absence of provision to the contrary herein, be observed in governing the transactions of the business of the Board of Directors.

APPROVED AND ADOPTED THIS _____ DAY OF MAY, 2007 .

President

Secretary