

## Bylaws of the Iowa Society of Certified Public Accountants

### ARTICLE I – OBJECTIVES

#### ***Section 1.1. Objectives.***

The objectives of this Society shall be to unite and serve the members of the accounting profession and to afford the opportunity for members of the accounting profession to associate with each other and to encourage cordial relations among them. The Society seeks to advance the professional success of our Members, including protecting, enhancing, guiding and promoting the accounting profession on behalf of our Members working in public practice, business, industry, government and education.

#### ***Section 1.2. Not for Profit.***

This Society is not organized for profit, or organized to engage in an activity ordinarily carried on for profit, and no part of its net earnings will inure to the benefit of any Member or individual.

### ARTICLE II – OFFICES

#### ***Section 2.1. Principal Office.***

The principal office of the Society shall be located in the State of Iowa. The Society may have additional offices within the State of Iowa as the Board of Directors may determine or as the affairs of the Society may require from time to time.

#### ***Section 2.2. Registered Office and Registered Agent.***

The Society shall have and continuously maintain in the State of Iowa a registered office, and a registered agent whose office is identical with such registered office, as required by the Revised Iowa Nonprofit Corporation Act. The registered office may be, but need not be, the same as its principal office in the State of Iowa. The registered office or the registered agent at such registered office, or both, may be changed from time to time by the Board of Directors by compliance with the applicable provisions of the Revised Iowa Nonprofit Corporation Act.

### ARTICLE III – MEMBERS

#### ***Section 3.1. Classes of Members.***

The Society shall have five classes of members (collectively the “Members,” and each a “Member”) designated as follows:

- a. Resident Members
- b. Non-Resident Members,
- c. Life Members,
- d. Honorary Members, and
- e. Associate Members.

#### ***Section 3.2. Classes of Affiliates.***

The Society shall have three classes of affiliates (collectively the “Affiliates,” and each an “Affiliate”) designated as follows:

- a. Exam-Qualified Affiliates,
- b. Professional Affiliates, and
- c. Student Affiliates.

#### ***Section 3.3. Qualifications of Resident Members.***

To be eligible to be a Resident Member, a natural person:

- a. Shall primarily work within the State of Iowa, or be retired and be a resident of the State of Iowa; and

- b. Shall be the holder of a valid and unrevoked certified public accountant certificate issued by a legally constituted authority, or at any time possessed the certificate described in this Section 3.3.b. and the certificate was not revoked as a result of a disciplinary action.

**Section 3.4. Qualifications of Non-Resident Members.**

To be eligible to be a Non-Resident Member, a natural person:

- a. Shall not primarily work within the State of Iowa, or be retired and not be a resident of the State of Iowa; and
- b. Shall be the holder of a valid and unrevoked certified public accountant certificate issued by a legally constituted authority, or at any time possessed the certificate described in this Section 3.4.b. and the certificate was not revoked as a result of a disciplinary action.

**Section 3.5. Qualifications of Life Members.**

To be granted Life member status, a natural person must have been a Resident or Non-Resident Member for forty consecutive years as of August 31, 2021.

**Section 3.6. Qualifications of Honorary Members.**

To be eligible for election as an Honorary Member, a natural person:

- a. Shall not be eligible to be a Resident Member or an Associate Member; and
- b. Shall have rendered distinguished service to the Society, the accounting profession and his or her community.

**Section 3.7. Qualifications of Associate Members.**

To be eligible to be an Associate Member, a natural person:

- a. Shall not be eligible to be a Resident member or Non-resident Member; and
- b. Shall be one of the following:
  - i. a full-time faculty member currently teaching accounting courses at an accredited postsecondary institution;
  - ii. a non-CPA owner of a CPA Firm; or
  - iii. a non-CPA holder of a credential issued by the AICPA including, but not limited to, a Chartered Global Management Accountant (CGMA) or an Accredited Business Valuation (ABV) professional.

**Section 3.8. Qualifications of Affiliates.**

To be eligible to be an Affiliate, a natural person:

- a. Shall not be eligible to be a Resident Member, a non-Resident Member, or an Associate Member; and
- b. As a Professional Affiliate, shall be an individual affiliated with the accounting profession; or
- c. As an Exam-Qualified Affiliate, shall be eligible to sit for the uniform CPA examination or other AICPA credentialing examination, or shall have successfully passed the uniform CPA examination but not yet have met the 150-hour educational requirement and/or the experience requirement; or
- d. As a Student Affiliate, shall be a student at a university, college, junior college, or community college who has an interest in accounting.

**Section 3.9. Admission to Membership or Affiliation.**

- a. A person meeting the qualifications for membership in the Society as a Resident Member may become a Resident Member by filing an application for membership with the Chief Executive Officer in such form as may be prescribed by the Board of Directors from time to time together with such supporting information as may be required by the Chief Executive Officer which shall be accompanied by the application fee.
- b. A person meeting the qualifications for membership in the Society as a Non-Resident Member may become a Non-Resident Member by filing an application for membership

with the Chief Executive Officer in such form as may be prescribed by the Board of Directors from time to time together with such supporting information as may be required by the Chief Executive Officer which shall be accompanied by the application fee.

- c. Honorary Members shall be elected by the Board of Directors. The affirmative vote of a majority of the entire Board of Directors shall be required for election of Honorary Member.
- d. A person meeting the qualifications for membership in the Society as an Associate Member may become an Associate Member by filing an application for membership with the Chief Executive Officer in such form as may be prescribed by the Board of Directors from time to time together with such supporting information as may be required by the Chief Executive Officer which shall be accompanied by the application fee.
- e. A person meeting the qualifications for affiliation with the Society as an Affiliate may become an Affiliate by filing an application for affiliation with the Chief Executive Officer in such form as may be prescribed by the Board of Directors from time to time together with such supporting information as may be required by the Chief Executive Officer which shall be accompanied by the application fee, except for Student Affiliate.
- f. A person seeking to be a member of the Society is expected to be of good moral character and not have been (i) subject to professional licensure revocation, or (ii) convicted of a crime described in Iowa Code section 542.5(2).

### ***Section 3.10. Certificates.***

A certificate evidencing membership in the Society shall be issued electronically to each person upon becoming a Member or Affiliate of the Society. The name and address of each Member or Affiliate and the date of issuance of the certificate shall be entered on the records of the Society.

### ***Section 3.11. Voting Rights.***

Each Resident, Non-Resident, Life, and Associate Member shall be entitled to one vote on each matter submitted to a vote of the Members. Honorary Members and Affiliates have no voting rights.

### ***Section 3.12. Right of Members and Affiliates to Hold Office.***

Resident, Non-Resident, Life, and Associate Members are eligible to serve as directors of the Society. Resident, Non-Resident, and Life Members are eligible to serve as officers of the Society. Honorary Members and Affiliates shall not be eligible to serve as directors or officers of the Society. All Members and Affiliates are eligible to serve on committees or task forces.

### ***Section 3.13. Termination of Membership or Affiliation.***

A Resident, Non-Resident or Life Member of the Society may be expelled or suspended or terminated provided not less than thirty (30) days' prior notice of the expulsion, suspension, or termination and the reasons therefore are provided to the Member and the Member is given an opportunity to be heard, orally or in writing, not less than fifteen (15) days before the effective date of the expulsion, suspension, or termination by the Board of Directors.

### ***Section 3.14. Resignation.***

Any Member or Affiliate may resign by filing a written resignation with the Chief Executive Officer.

### ***Section 3.15. Transfer of Membership or Affiliation.***

Membership or affiliation in the Society is not transferable or assignable.

### ***Section 3.16. Application Fee.***

Each person filing an application for membership or affiliation shall pay an application fee in such amount as the Board of Directors may from time to time determine for this class of Members or Affiliates. However, a person applying to become a Student Affiliate is exempt.

***Section 3.17. Dues.***

- a. The Board of Directors may from time to time establish subclassifications within each class of Members or Affiliates for the purpose of determining dues.
- b. Each Member or Affiliate shall pay to the Society dues in such amounts and at such times as the Board of Directors may from time to time determine for each class of Members or Affiliates or subclassification within a class of Members or Affiliates.
- c. The Board of Directors may determine how membership dues will be billed.
- d. Access to the members-only portions of the Society's website will be discontinued for any person who fails to pay dues within thirty (30) days of the date they are due.
- e. The full membership or affiliation in the Society of a Member or Affiliate who fails to pay dues within three months of the date they are due shall be suspended and the Member or Affiliate may not exercise any of the rights or privileges of membership until such dues are paid.
- f. In its sole discretion the Board may waive the dues of any Member or Affiliate for such period of time as the Board may determine.

***Section 3.18. Assessments.***

Resident, Non-Resident, and Associate Members shall pay to the Society as additional dues any special assessments in such amounts and at such times as the Board of Directors may from time to time make upon Members of each such Class of Members. Special assessments shall not be made upon Life or Honorary Members or Affiliates.

***Section 3.19. Refunds.***

Admission fees, dues, and special assessments shall not be refundable except as the Board of Directors in its sole discretion may determine.

**ARTICLE IV – MEETINGS OF MEMBERS**

***Section 4.1. Annual Meeting.***

- a. The annual meeting of the members shall be held each year on such day during the year and at such time as shall be fixed from time to time by the Board of Directors for the purpose of electing Directors, a Vice Chair, a Secretary, and a Treasurer and for the transaction of such other business as may come before the meeting.
- b. In the event the Board of Directors does not fix a day and time for the annual meeting of the Members prior to the 1st day of March of any year, the annual meeting of the Members for that year shall be held on the first Friday of May of that year.
- c. If the election of the Directors, Vice Chair, Secretary, and Treasurer shall not be held on the day designated for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the Members as soon thereafter as conveniently may be.

***Section 4.2. Special Meetings.***

Special meetings of the Members, for any purpose or purposes, may be called by the Chair or by the Board of Directors, and shall be called by the Chair at the request of Resident, Non-Resident, Life, and Associate Members having one-twentieth of the votes entitled to be cast at such meeting.

***Section 4.3. Place of Meeting.***

An annual, regular, or special meeting of members is not required to be held at a geographical location if the meeting is held by means of the internet or other electronic communication technology in a manner pursuant to which the members have the opportunity to read or hear the proceedings substantially concurrent with the occurrence of the proceedings, vote on matters submitted to members, pose questions, and make comments. The Board of Directors may determine that an annual, regular, or special meeting of the members is not required to be held at a geographic location.

***Section 4.4. Notice of Meetings.***

- a. Written notice stating the place, day, and hour of any meeting of Members or Affiliates and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered, either personally by mail or via electronic transmission, to each Resident, Non-Resident, Life, and Associate Member and Affiliates no less than fifteen nor more than fifty days before the date of such meeting, by or at the direction of the Board of Directors, the Chair, the Secretary, or persons calling the meeting.
- b. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the Member or Affiliate at such address as it appears on the records of the Society, with postage thereon prepaid. If transmitted electronically, such notice shall be deemed given when electronically transmitted in a manner authorized by the Member.

***Section 4.5. Quorum.***

Fifty (50) Resident, Non-Resident, Life, and Associate Members present in person or by proxy, shall constitute a quorum at such meeting. If a quorum is not present at any meeting of the Members, a majority of the Resident, Non-Resident, Life, and Associate Members present and entitled to vote at such meeting may adjourn the meeting from time to time without further notice. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at such meeting as originally called. The Resident, Non-Resident, Life, and Associate 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 4.6. Proxies.***

- a. At any meeting of Members, a Resident, Non-Resident, Life, or Associate Member entitled to vote may vote by proxy executed in writing by the Resident, Non-Resident, Life, or Associate Member or by the Resident, Non-Resident, Life, or Associate Member's duly authorized attorney-in-fact.
- b. Such proxy shall be filed with the Chief Executive Officer of the Society before or at the time of the meeting.
- c. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.
- d. A Member or Member's agent or attorney-in-fact may appoint a proxy to vote or otherwise act for the Member by signing an appointment form or by an electronic transmission that complies with Section 15.2 of these Bylaws. An electronic transmission must contain or be accompanied by information from which one can determine that the Member, the Member's agent, or the Member's attorney-in-fact authorized the electronic transmission.

***Section 4.7. Voting of Members.***

A majority of the Resident, Non-Resident, Life, and Associate Members entitled to vote and present or represented by proxy shall be necessary for the adoption of any motion unless otherwise provided by law or these Bylaws.

***Section 4.8. Voting of Shares Owned by the Society.***

Subject always to the Society's investment policy and the specific directions of the Board of Directors, any share or shares of stock issued by any other corporation and owned or controlled by the Society may be voted at any shareholders' meeting of such other corporation by the Chief Executive Officer of the Society. Whenever, in the judgment of the Chief Executive Officer, it is desirable for the Society to execute a proxy or give a shareholders' consent in respect to any share or shares of stock issued by any other corporation and owned by the Society, such proxy or consent shall be executed in the name of the Society by the Chief Executive Officer of the Society and shall be attested by the Secretary of the Society without necessity of any authorization by the Board of Directors. Any person or persons designated in the manner above stated as the proxy or proxies of the Society shall have full right, power, and authority to vote the share or shares of stock issued by such other corporation and owned by the Society the same as such share or shares might be voted by the Society.

***Section 4.9. Record Date.***

The Board of Directors may fix, in advance, a date as the record date for any determination of Members for any purpose, such date in every case to be not more than seventy (70) days prior to the date on which the particular action or meeting requiring such determination of Members is to be taken or held. If no record date is so fixed for the determination of Members, the close of business on the day before the date on which the first notice of a Members' meeting is communicated to Members shall be the record date for such determination of Members. When a determination of Members entitled to vote at any meeting of Members has been made as provided in this section, such determination shall apply to any adjournment thereof, unless the board of directors selects a new record date or unless a new record date is required by law.

**ARTICLE V – BOARD OF DIRECTORS**

***Section 5.1. General Powers.***

The affairs of the Society shall be managed by its Board of Directors.

***Section 5.2. Number.***

The Board of Directors shall consist of not less than twelve and not more than sixteen directors constituted as follows:

- a. The Chair, Vice Chair, Secretary, Treasurer, and Immediate Past Chair shall be members of the Board of Directors by virtue of their office;
- b. All remaining Directors shall be elected at large.

***Section 5.3. Qualifications.***

- a. To qualify for election as a Director a person must be a Resident, Non-Resident, Life, or Associate Member in good standing and must continue to qualify at all times while a Director.
- b. Subject to the limit in section 5.2 on the number of directors, the Board of Directors may, but is not required to, select a high-profile person who is not a Member or Associate to serve as a Public Member of the Board of Directors
- c. If a person ceases to qualify as a Director while serving as a Director, such person shall be ineligible to continue to serve as a Director and his or her directorship shall be deemed vacant.
- d. Associate and Public Members may not serve as officers of the Board.

***Section 5.4. Election and Term.***

- a. Except as otherwise provided by these Bylaws, each Director elected at large shall hold office until the third annual meeting of the Members held after the annual meeting of the Members at which such Director was elected and until his or her successor shall have been elected and qualified.
- b. The person who has served as Chair immediately prior to the annual meeting of the Members (hereinbefore and hereinafter called "Immediate Past Chair") shall be deemed elected as a Director and shall continue to serve as a Director for the next succeeding year and until his or her successor shall have qualified.
- c. The persons who are elected as Chair, Vice Chair, Secretary, and Treasurer shall be deemed to be elected as Directors and shall continue to serve as Directors so long as they hold such office and until their respective successors shall have been elected and qualified.
- d. The election of Directors by the Members may be conducted by mail or electronic transmission as the Board of Directors may prescribe.
- e. Except as otherwise provided herein, each Director shall be eligible to hold office for not longer than two - three-year terms and until the Director's successor shall have been elected and qualified, or until the Director's death, resignation or removal; provided, however, if a Director is an officer of the Society in the last year of the second term (or will be an officer in the immediately following year), such Director's term shall not expire until such Director is no longer an officer or serving in the officer role. A person filling any vacancy shall be deemed to have started service on the Board of Directors as of the date

of the election of the person being replaced. A person who has served two three-year terms is eligible to serve again as a Director after not serving as a Director for a minimum of one year.

***Section 5.5. Resignation.***

Any Director of the Society may resign as a Director at any time by giving written notice to the Chair or the Chief Executive Officer. The resignation of a Director at large or the Immediate Past Chair shall take effect upon receipt of notice thereof or at such later date as shall be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

***Section 5.6. Removal.***

- a. A Director elected at large shall be subject to removal at a special meeting of the Members by the vote of a majority of all of the Resident, Non-Resident, and Life Members.
- b. If any Director fails to attend one-half of the regular or special meetings of the Board in any twelve (12) month period, he or she may be removed as a Director by a vote of two-thirds of the entire Board of Directors.

***Section 5.7. Vacancies.***

- a. Any vacancy occurring in the Board of Directors by reason of death, resignation, disqualification, or otherwise of a Director elected at large or the Immediate Past Chair and, to the extent permitted by law, any directorship to be filled by reason of an increase in the number of Directors shall be filled by the affirmative vote of a majority of the remaining Directors entitled to vote though less than a quorum of the Board of Directors.
- b. A vacancy occurring in the Board of Directors by reason of the death, resignation, disqualification, or otherwise of the Chair, Vice Chair, Secretary, or Treasurer shall be filled by the successor to such officer elected as provided in Section 6.6.
- c. A Director so elected shall serve for the unexpired term of his or her predecessor in office or the full term of such new directorship, as the case may be.

***Section 5.8. Regular Meetings.***

A regular annual meeting of the Board of Directors shall be held at such time and place as the Board of Directors may from time to time provide by resolution without other notice than such resolution. The Board of Directors may provide by resolution the time and place for the holding of additional regular meetings of the Board without other notice than such resolution.

***Section 5.9. Special Meetings.***

Special meetings of the Board of Directors may be called by or at the request of the Chair or a majority of the 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 5.10. Notice.***

- a. Notice of any special meeting of the Board of Directors shall be given at least seven days previously thereto by written notice delivered personally or sent by mail, facsimile, or electronic transmission to each Director at such Director's address as shown by the records of the Society.
- b. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice is given by facsimile, such notices shall be deemed to be delivered upon issuance of a printed confirmation of transmission by the sending facsimile machine. If notice is given electronically, such notice shall be deemed given when electronically transmitted in a manner authorized by the Director to whom notice is being given.
- c. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice 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.



- d. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting.

***Section 5.11. Quorum.***

A majority of the number of Directors entitled to vote shall constitute a quorum for the transaction of business at any meeting of the Board. If a quorum is not present at any meeting of the Board of Directors, a majority of the Directors present and entitled to vote at such meeting may adjourn the meeting from time to time without further notice.

***Section 5.12. Manner of Acting.***

Except as otherwise provided in these Bylaws, the act of a majority of the Directors present and entitled to vote at such meeting at which a quorum is present shall be the act of the Board of Directors.

***Section 5.13. Compensation.***

Directors as such shall not receive any compensation, fees or salaries for their services; but nothing herein contained shall be construed to preclude any Director from being reimbursed for expenses incurred in serving the Society or from serving the Society in any other capacity and receiving reasonable compensation therefore.

***Section 5.14. Written Consent of Directors.***

Any action required 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 forth the action so taken, shall be signed by all of the Directors entitled to vote. Action taken under this section is effective when the last Director signs the consent, unless the consent specifies a different effective date. Written consents may be delivered to the Society by electronic transmission. A Director's consent may be withdrawn by a revocation signed by the Director and delivered to the Society prior to the delivery to the Society of unrevoked written consents signed by all of the Directors.

***Section 5.15. Meetings by Conference Telephone.***

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 and speak to each other, and participation in a meeting pursuant to this provision shall constitute presence in person at the meeting. Records of the meeting shall be kept as required by Article XI of these Bylaws.

***Section 5.16. Presumption of Assent.***

A Director who is present at a meeting of the Board of Directors at which action on any Society matter is taken is considered to have assented to the action taken unless (a) the Director objects at the beginning of the meeting, or promptly upon arrival, to the holding the meeting or transacting of business at the meeting; or (b) the Director dissents or abstains from the action and any of the following applies (i) the dissent or abstention is entered in the minutes of the meeting; or (ii) the Director delivers notice in the form of a record of the Director's dissent or abstention to the presiding officer of the meeting before the meeting's adjournment or to the Society promptly after adjournment of the meeting. The right of dissent or abstention is not available to a Director who votes in favor of the action.

**ARTICLE VI – OFFICERS**

***Section 6.1. Officers.***

The officers of the Society shall be a Chair, a Vice Chair, a Secretary, a Treasurer, and a Chief Executive Officer. Such other officers and assistant officers as may be deemed necessary may be elected by the Board of Directors and shall have the authority and perform the duties prescribed, from time to time, by the Board of Directors. A person may not hold more than one office.



### ***Section 6.2. Election and Term of Office.***

- a. The Vice Chair, Secretary, and Treasurer shall be elected at each annual meeting of the Members from those nominees nominated as provided in Section 7.2 by vote of the Resident, Non-Resident, Life, and Associate Members and each shall hold office until the next annual meeting of the Members and until his or her successor shall have been duly elected and shall have qualified. If the election of the Vice Chair, Secretary, or Treasurer shall not be held on the day designated for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the Members as soon thereafter as conveniently may be set.
- b. If the person who had served as Vice Chair immediately prior to the election of officers had served in such office for a full term, then such person shall succeed to the office of Chair and shall hold such office until the next annual meeting of the Members and until his or her successor shall have succeeded to the office of Chair and shall have qualified.
- c. If the person who had served as Vice Chair immediately prior to the election of officers is not eligible to succeed to the office of Chair or declines to do so, then the Chair shall be elected at the annual meeting of the Members from those nominees nominated as provided in Section 7.2 by vote of the Resident, Non-Resident, Life, and Associate Members and shall hold office until the next annual meeting of the Members and until his or her successor shall have been duly elected and shall have qualified.
- d. The election of officers by the Members may be conducted by mail as the Board of Directors may prescribe.
- e. The Chief Executive Officer shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. If the election shall not be held at such meeting, it shall be completed as soon thereafter as conveniently may be. The Chief Executive Officer shall hold office until the next annual meeting of the Board of Directors or until his or her successor shall have been duly elected and qualified. The Board of Directors may approve an employment agreement between the Society and the Chief Executive Officer.

### ***Section 6.3. Qualifications.***

- a. To qualify for election as Vice Chair, Secretary, or Treasurer, or to succeed to the office of Chair, a person shall be a Resident, Non-Resident, or Life Member in good standing and must continue to qualify at all times while an officer.
- b. If a person ceases to qualify while serving as Chair, Vice Chair, Secretary, or Treasurer, such person shall be ineligible to continue to serve as such officer and his or her office shall be deemed to be vacant.

### ***Section 6.4. Removal.***

- a. The Chair, Vice Chair, Secretary, and Treasurer shall be subject to removal at a special meeting of the Members by the vote of the Resident, Non-Resident, and Life Members.
- b. The Chief Executive Officer may be removed by a vote of a majority of the entire Board whenever in its judgment the best interests of the Society would be served thereby, but such removal shall be without prejudice to the contract rights of the Chief Executive Officer, if any.

### ***Section 6.5. Resignation.***

Any officer of the Society may resign at any time by giving written notice to the Chair, or to the Secretary. The resignation of an officer shall take effect upon receipt of notice thereof or at such later date as shall be specified in such notice; and, unless otherwise specified herein, the acceptance of such resignation shall not be necessary to make it effective.

### ***Section 6.6. Vacancies.***

A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled for the unexpired portion of the term by the remaining Directors entitled to vote though less than a quorum of the Board of Directors.

***Section 6.7. Chair.***

The Chair shall preside at all meetings of the Members, the Board of Directors and of the Executive Committee. The Chair may sign, with the Secretary or any other proper officer of the Society authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors had 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 or by statute to some other officer or agent of the Society. In general, the Chair shall perform all duties as may be prescribed by the Board of Directors from time to time.

***Section 6.8. Vice Chair.***

In the absence of the Chair or his or her inability or refusal to act, the Vice Chair shall perform duties of the Chair. The Vice Chair shall perform such other duties as may be prescribed by the Board of Directors from time to time.

***Section 6.9. Secretary.***

The Secretary shall keep minutes of the meetings of the Members, the Board of Directors, and of the Executive Committee in one or more books provided for that purpose; and 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 or her by the Chair or by the Board of Directors.

***Section 6.10. Treasurer.***

The Treasurer shall be the chief financial officer of the Society. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine, and, if any, the expense of the bond shall be paid by the Society. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Society; receive and give receipts for moneys due and payable to the Society and from any source whatsoever; and deposit all such moneys in the name of the Society in such banks or other depositories as shall be selected in accordance with the provisions of Section 10.4 and in general, perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the Chair or by the Board of Directors.

***Section 6.11. Chief Executive Officer.***

- a. The Chief Executive Officer shall be the principal operating officer of the Society and shall generally supervise and control all of the business and affairs of the Society subject to the ultimate direction and control of the Chair and the Board of Directors.
- b. The Chief Executive Officer shall keep full and accurate records of all transactions of the Society, be custodian of the Society records, keep a register of the post office address of each Member which shall be furnished by such Member, see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law, and conduct the correspondence relating to his or her duties.
- c. The Chief Executive Officer shall be responsible for the general supervision of the principal office of the Society.
- d. The Chief Executive Officer shall be responsible for hiring and supervising the employees of the Society and shall have the authority to fix terms of employment and starting salaries of new employees within such guidelines as may from time to time be prescribed by the Board of Directors.
- e. The Chief Executive Officer shall have the power to discharge employees of the Society.
- f. The Chief Executive Officer shall see that the policies and directives of the Society, as expressed at the meetings of the Members, and by the Board of Directors, are carried out.
- g. The Chief Executive Officer shall notify Members of all dues or other obligations as they become due or are past due.
- h. If required by the Board of Directors, the Chief Executive Officer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety and sureties as the Board of Directors shall determine, and, if any, the expense of the bond shall be paid by the Society; and he or she shall, on ceasing to hold the office, surrender to his or her successor in office, or to such persons as shall be designated, all files, books, and records of the Society.

- i. The Chief Executive Officer may serve as secretary ex officio of all committees, he or she shall be the representative of the Society under direction of the Chair and the Board of Directors in any other entity in which the Society may be interested and shall perform such other duties and have such other powers as shall be assigned from time to time by the Chair or the Board of Directors.
- j. The Chief Executive Officer shall enter into an annual employment agreement with the Society that summarizes his or her duties, compensation, and other terms of employment.

***Section 6.12. Compensation.***

Except for the Chief Executive Officer, officers shall not receive any compensation, fees, or salaries for their services; but nothing contained herein shall be construed to preclude any officer from being reimbursed for expenses incurred in serving the Society.

**ARTICLE VII – NOMINATIONS OF DIRECTORS AND OFFICERS**

***Section 7.1. Nominating Committee.***

There shall be a nominating committee consisting of the Immediate Past Chair and four Resident, Non-Resident, Associate, or Life Members in good standing appointed by the Chair. The Immediate Past Chair shall be the Chair of the Nominating Committee and shall preside at all of its meetings.

***Section 7.2. Nominations.***

- a. Each year not less than sixty days prior to the date fixed for the annual meeting of Members, the Nominating Committee shall nominate a candidate for election to each of the offices of Vice Chair, Secretary, and Treasurer, and a candidate for election as a director for each director to be elected at the annual meeting of Members. In the event the office of Chair is to be filled as provided in subsection c of Section 6.2, then the Nominating Committee shall also nominate a candidate for election to the office of Chair.
- b. A statement of the nominations for each office and directorship as provided in subsection a of this Section 7.2 made by the Nominating Committee signed by the Chair of the Nominating Committee shall be filed with the Chief Executive Officer by the Chair of the Nominating Committee not less than sixty days prior to the date fixed for the annual meeting of Members, provided however, the Nominating Committee may substitute another candidate for any candidate whom it has nominated by filing a statement or statements or such substitution or substitutions with the Chief Executive Officer.
- c. Any Resident, Non-Resident, Life, or Associate Member may nominate a candidate for election to each of the offices to be filled at the annual meeting of Members and a candidate for election as a director for each director to be elected at the annual meeting of Members, or any thereof, by submitting such nominations in writing to the Chief Executive Officer. Any such nomination must be received by the Chief Executive Officer not less than ten days prior to the annual meeting of the Members for such candidate's names to be eligible to be placed in nomination. The name of any such eligible nominee shall be placed in nomination for the office to which that person was nominated as that Member's nominee at the annual meeting of the Members. No nominations except as provided in this Section 7.2 shall be made and no nominations may be made from the floor at any meeting of the Members.

**ARTICLE VIII – COMMITTEES**

***Section 8.1. Executive Committee.***

There shall be an Executive Committee consisting of the Chair, Vice Chair, Secretary, Treasurer, and the Immediate Past Chair. The Executive Committee shall have and may exercise all the authority of the Board of Directors, subject to the limitations of authority set forth in Section 8.2.

***Section 8.2. Committees of Directors.***

The Board of Directors, by resolution adopted by a majority of the entire Board of Directors, may designate and appoint one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, shall have and

exercise the authority of the Board of Directors in the management of the Society; provided, however, that no such committee shall have the authority of the board of directors in reference to authorized distributions; approve, or recommend to members dissolution, merger, or sale, pledge, or transfer of all or substantially all of the Society's assets; elect, appoint, or remove directors or fill vacancies on the Board or any of its committees; or adopt, amend, or repeal the articles or bylaws. The appointment of any such committee and the delegation of authority shall not operate to relieve the Board of Directors of any responsibility imposed upon it by law. Each committee shall fix its own rules governing the conduct of its activities as the Board of Directors may request.

### ***Section 8.3. Other Committees.***

- a. Other committees not having and exercising the authority of the Board of Directors in the management of the Society may be appointed by the Board of Directors for such purposes and for such duration as the Board of Directors may from time to time designate. Any Member thereof may be removed by the Board of Directors at any time. The Board of Directors may terminate any committee so appointed as the Board of Directors deems appropriate.
- b. Other committees not having and exercising the authority of the Board of Directors in the management of the Society may be appointed by the Chair for such purposes and for such duration as the Chair may from time to time designate. Any Member thereof may be removed by the Chair at any time. The Chair may terminate any committee so appointed as the Chair deems appropriate.

### ***Section 8.4. Term of Office.***

Except as a shorter term may be provided by the Board of Directors in the resolution designating and appointing a committee or committee member as provided in Section 8.2 or by the Chair in appointing a committee or committee member as provided in Section 8.3, each member of a committee shall continue as such until the next annual meeting of the Directors and until his or her successor is elected or appointed, unless the committee shall be sooner terminated, or unless such committee member be removed from such committee, or unless such committee member shall cease to qualify as a member thereof.

### ***Section 8.5. Vacancies.***

Any vacancy in the membership of any committee may be filled by election or appointment made in the same manner as provided in the case of the original election or appointment.

### ***Section 8.6. Quorum.***

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 8.7. Rules.***

Each committee may adopt rules of procedure not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

### ***Section 8.8. Compensation.***

Members of a committee shall not receive any compensation, fees, or salaries for their services; but nothing contained herein shall be construed to preclude any member of a committee from being reimbursed for expenses incurred in serving the Society.

### ***Section 8.9. Meetings by Conference Telephone.***

Members of a committee may participate in a meeting of the committee by conference telephone or similar communications equipment. All persons participating in the meeting shall be able to hear and speak to each other, and participation in a meeting pursuant to this provision shall constitute presence in person at the meeting. Records of the meeting shall be kept as required by Article XI.

## ARTICLE IX – LOCAL CHAPTERS [deleted April 2019]

## ARTICLE X – CONTRACTS, LOANS, CHECKS, DEPOSITS AND FUNDS

### ***Section 10.1. Contracts.***

The Board of Directors may authorize any officer or officers, agent or agents of the Society, 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 Society, and such authority may be general or confined to specific instances.

### ***Section 10.2. Loans.***

No loans shall be contracted on behalf of the Society and no evidences 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 10.3. 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 Society, shall be signed by such officer or officers, agent or agents of the Society and in such manner as shall from time to time be determined by resolution of the Board of Directors.

### ***Section 10.4. Deposits.***

All funds of the Society shall be deposited from time to time to the credit of the Society in such banks or other depositories as the Board of Directors may select, consistent with the Society's investment policies.

### ***Section 10.5. Gifts.***

The Board of Directors may accept on behalf of the Society any contribution, gift, bequest or devise consistent with the objectives of the Society.

### ***Section 10.6. Loans to Directors of Officers.***

No loans shall be made by the Society to the directors or officers of the Society. Any director or officer who assents to or participates in the making of any such loan shall be liable to the Society for the amount of such loan until the repayment thereof.

## ARTICLE XI – BOOKS AND RECORDS

### ***Section 11.1. Books and Records Maintained.***

The Society shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Members, Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the Members entitled to vote.

### ***Section 11.2. Inspection.***

- a. Provided the Member shall have given the Society written notice of the Member's demand at least five (5) business days before the date on which the Member wishes to inspect and copy, a Member of the Society is entitled to inspect and copy, during regular business hours at the Society's principal office, any of the following records of the Society: (i) Articles or Restated Articles of Incorporation and all amendments currently in effect; (ii) Bylaws or Restated Bylaws and all amendments currently in effect; (iii) minutes of all Members' meetings and records of all action taken by Members without a meeting, for the past three (3) years; (iv) all written communications to Members generally within the past three years, including the financial statements furnished for the past three (3) years; (v) a list of the names and business addresses of the Society's current Directors and officers; and (vii) the Society's most recent biennial report delivered to the Iowa Secretary of State.
- b. Subject to paragraphs (e) and (f) below, if a Member makes a demand in good faith and for a proper purpose, the Member describes with reasonable particularity the Member's purpose and the records the Member desires to inspect, and the records requested are

directly connected with the Member's stated purpose, then the Member shall be entitled to inspect and copy, during regular business hours at a reasonable location specified by the Society, any of the following records of the Society, provided the Member gives the Society written notice of the Member's demand at least ten (10) business days before the date on which the Member wishes to inspect and copy any of the following: (i) excerpts from minutes of any meeting of the Board of Directors, records of any actions of a committee of the Board of Directors while acting in place of the Board of Directors on behalf of the Society, minutes of any meeting of the Members, and records of action taken by the Members or the Board of Directors without a meeting to the extent not subject to inspection under paragraph (a) above; (ii) accounting records of the Society; and (iii) the Membership list of the Society, subject to the requirements of section 11.2.f.

- c. Upon written request from a Member, the Society shall furnish to that Member the annual financial statements of the Society, including a balance sheet and income statement and, if the annual financial statements are reported upon by a certified public accountant, that report must accompany them.
- d. The Society may impose a reasonable charge, covering the costs of labor and material, for copies of any documents provided to the Member. The charge shall not exceed the estimated cost of production or reproduction of the records.
- e. Without the consent of the Board of Directors, no corporate record may be obtained or used by any person for any purpose unrelated to the Member's interest as a Member.
- f. The Society may, within ten (10) days after receiving a demand for the inspection of the Membership list, 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 Membership list. A reasonable alternative may include a Member-prepared communication mailed by the Society at the expense of the Member.
- g. For purposes of this Section only, the term "Member" shall mean any Resident, Non-Resident or Life Member. It does not include an Honorary Member.

### ***Section 11.3. Director's Access to Records.***

A Director is entitled to inspect and copy the books, records, and documents of the Society at any reasonable time to the extent reasonably related to the performance of the Director's duties as a Director, including any duties as a member of a committee, but not for any other purpose or in any manner that would violate any duty to the Society.

### ***SECTION 11.4. Annual Audit.***

The books and records of account of the Society shall be audited each fiscal year by a certified public accountant.

## **ARTICLE XII — FISCAL YEAR**

### ***Section 12.1. Fiscal Year.***

The fiscal year of the Society shall begin on the first day of May of each year and shall end on the thirtieth day of April of each year.

## **ARTICLE XIII — WAIVER OF NOTICE**

### ***Section 13.1. Waiver of Notice.***

Whenever any notice is required to be given under the provisions of the Iowa Nonprofit Corporation Act or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

## **ARTICLE XIV — INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES, AGENTS AND COMMITTEE MEMBERS AND INSURANCE**

### ***Section 14.1. Indemnification.***

- a. The Society shall indemnify and advance expenses to any person who was or is a party to or is threatened to be made a party to any threatened, pending or completed claim, action, suit, or proceeding, whether civil, criminal, administrative, or investigative (including grand



jury proceeding) by reason of the fact that such person is or was a director, officer, employee, or agent of the Society, or of any subsidiary of the Society, or is or was serving as a member of a committee of the Society, or is or was serving at the request of the Society as a director, officer, employee, committee member, agent, partner, or trustee (or in a similar capacity) of another corporation, partnership, joint venture, trust, other enterprise, (whether nonprofit or for profit), or employee benefit plan, against reasonable expenses (including attorneys' fees) and judgments, fines, penalties and amounts reasonably paid in settlement actually incurred by such person in connection with such claim, action, suit, or proceeding or any appeal thereof to the maximum extent it is empowered to indemnify and advance expenses by the Revised Iowa Nonprofit Corporation Act as the same 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 Society to provide broader indemnification than said law empowered the Society to provide prior to such amendment or change), any successor or substitute law or other applicable law, if such person acted in good faith and in a manner such person reasonably believed: (i) in the case of conduct in the person's official capacity with the Society, to be in the best interests of the Society, or (ii) in all other cases, not opposed to the best interest of the Society, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful; provided, however, entitlement to such indemnification shall be conditional upon the Society being afforded the opportunity to participate directly on behalf of such person in such claim, action, suit, or proceeding or any settlement discussion relating thereto.

- b. The right to indemnification conferred in this Section shall include the right to payment or reimbursement by the Society of expenses incurred in connection with any such claim, action, suit, or proceeding in advance of its final disposition; provided, however, that the payment or reimbursement of such expenses incurred by a person who has a right of indemnification pursuant to this Section in advance of the final disposition of such claim, action, suit, or proceeding shall be made only upon delivery to the Society of a written undertaking by or on behalf of such person to repay all amounts so advanced if it shall ultimately be determined that he or she is not entitled to be indemnified under this Section or otherwise, along with a written affirmation by such person of his or her good faith belief that he or she has met the applicable standard of conduct necessary to require indemnification by the Society pursuant to this Section or otherwise.
- c. The Society shall indemnify and advance expenses to any person who was or is a witness in or is threatened to be made a witness in any threatened, pending or completed claim, action, suit, or proceeding, whether civil, criminal, administrative, or investigative (including grand jury proceeding), by reason of the fact that such person is or was a director, officer, employee, or agent of the Society, or of any subsidiary of the Society, or is or was serving as a member of a committee of the Society, or is or was serving at the request of the Society as a director, officer, employee, committee member, agent, partner, or trustee (or in a similar capacity) of another corporation, partnership, joint venture, trust, other enterprise, (whether profit or for nonprofit), or employee benefit plan, to the same extent that such person would be entitled to indemnification under this Section if such person were, or were threatened to be made, a party to such claim, action, suit, or proceeding, against reasonable expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with such claim, action, suit, or proceeding or any appeal thereof.
- d. Notwithstanding anything in this Section to the contrary, the Society shall be obligated to 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.
- e. In the event that the applicable standards as set forth in paragraph a subsection 1 of this Section 14 are met as to some claims, actions, suits, proceedings, issues, or matters but not as to others, a person who has a right of indemnification pursuant to this Section shall be indemnified against all expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the claim, action, suit, proceeding, issues, or matters as to which the applicable standards are met. Nothing contained in this subsection shall limit the obligation, duty, or ability of the Society to indemnify such person as provided elsewhere in this Section.
- f. The termination of any such claim, action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that a person who has a right of indemnification pursuant to this Section did not act in good faith and in a manner which such person reasonably



believed to be in or not opposed to the best interests of the Society, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was unlawful.

- g. The right to indemnification conferred in this Section shall be deemed to be a contract between the Society and any such person who is now serving or who shall hereafter serve as a director, officer, employee, or agent of the Society, or of any subsidiary of the Society, or is or was serving as a member of a committee of the Society, or is or was serving at the request of the Society as a director, officer, employee, committee member, agent, partner, or trustee (or in a similar capacity) of another corporation, partnership, joint venture, trust, other enterprise, (whether nonprofit or for profit), or employee benefit plan, while this Section is in effect. Each person who is now serving or who shall hereafter serve as a director, officer, employee or agent of the Society, or of any subsidiary of the Society, or is or was serving as a member of a committee of the Society or is or was serving at the request of the Society as a director, officer, employee, committee member, agent, partner, or trustee (or in a similar capacity) of another corporation, partnership, joint venture, trust, other enterprise, (whether nonprofit or for profit), or employee benefit plan, shall be deemed to be doing so in reliance upon the rights of indemnification provided for in this Section, and such rights of indemnification shall continue as to a person who has ceased to serve in such capacity and shall inure to the benefit of the heirs, executors, administrators, and legal or personal representatives of such a person.
- h. This section shall be applicable to all claims, actions, suits, or proceedings whether arising from acts or omissions occurring before or after the adoption hereof.
- i. The rights to indemnification and the payment of expenses incurred in defending a proceeding conferred in this Section shall be in addition to and shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the articles of incorporation, bylaw, agreement, vote of members, or disinterested Directors or otherwise.
- j. Any amendment, repeal or modification of any provision of this Section or of the relevant provisions of the Revised Iowa Nonprofit Corporation Act shall not adversely affect any right or protection of any person then existing with respect to any state of facts then or theretofore existing or any claim, action, suit, or proceeding then pending or thereafter brought or threatened based in whole or in part upon any such state of facts.
- k. In the event any one or more of the provisions contained in this Section shall, for any reason, be held to be invalid, illegal, or unenforceable, such invalidity, illegality, or unenforceability shall not affect any other provisions of this Section.
- l. To the extent that the provisions regarding indemnification of directors and officers contained in the Articles of Incorporation, as may be amended from time to time, conflict with this Section 14.2, the terms of the Articles of Incorporation shall control.

#### ***Section 14.2. Insurance.***

- a. The Society may purchase and maintain insurance at its expense, to protect the Society and any person who is or was a Director, officer, employee, or agent of the Society, or of any subsidiary of the Society, or is or was serving as a member of a committee of the Society, or is or was serving at the request of the Society as a director, officer, employee, committee member, agent, partner, or trustee (or in a similar capacity) of another corporation, partnership, joint venture, trust, other enterprise, (whether nonprofit or for profit), or employee benefit plan against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such, whether or not the Society would have the power to indemnify such person against such liability under the provisions of this Article, the Iowa Nonprofit Corporation Act or otherwise.
- b. The Society's obligation to make indemnification and pay expenses pursuant to subsection 1 of this Section 14 shall be in excess of any insurance purchased and maintained by the Society as provided in paragraph a of subsection 2 of this Section 14 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 Section 14.1 are paid on behalf of or to such person by such insurance such payments shall be deemed to be in satisfaction of the Society's obligation to such person to make indemnification and pay expenses pursuant to Section 14.1.

## ARTICLE XV – MISCELLANEOUS

### ***Section 15.1. Facsimile and Electronic Signature.***

In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these Bylaws, facsimile and electronic signatures of any officer or officers of the Society may be used whenever and as authorized by the Board of Directors or a committee thereof. An “electronic signature” is any electronic symbol or process attached to or logically associated with a document sent by electronic transmission and executed or adopted by a person with the intent to sign such document. “Electronic signature” includes (i) a unique password or unique identification assigned to a person by the Society; (ii) a person’s typed name attached to or part of an electronic transmission sent by or from a source authorized by such person such as an e-mail address provided by such person as that person’s e-mail address; (iii) a person’s facsimile signature; and (iv) any other form of electronic signature approved by the Board.

### ***Section 15.2. Electronic Transmission.***

“Electronic transmission” or “electronically transmitted” means any process of communication not directly involving the physical transfer of paper that is suitable for the retention, retrieval, and reproduction of information by the recipient. Notice by electronic transmission is written notice. Notices and written consents may be given by electronic transmission. Each written consent given by electronic transmission shall contain an electronic signature of the person giving such written consent.

## ARTICLE XVI – AMENDMENTS TO BYLAWS

### ***Section 16.1. Amendments.***

These Bylaws may be altered, amended, or repealed and new Bylaws adopted by the affirmative vote of a majority of the entire Board of Directors.

## ARTICLE XVII – DISSOLUTION

### ***Section 17.1. Distribution Upon Dissolution.***

Upon the dissolution of the Society, or in the event it ceases to carry out the objectives and purposes herein set forth, the Board of Directors, after paying or making provision for the payment of all the liabilities of the Society, may make distributions to another organization exempt from taxation under Sections 501(c)(3) or 501(c)(6) of the Internal Revenue Code of 1986 and its regulations as they now exist or as they may hereafter be amended, as the Board of Directors may select.

*(Originally adopted as of July 31, 1915. Amended, restated, and revised on multiple occasions, including May 1938, September 2014, April 2019, and April 2020. Last amended in April 2021.)*