

**AMENDED BYLAWS OF
IOWA VETERANS FOUNDATION
October 15, 2014**

ARTICLE I. OBJECTS

The IOWA VETERANS FOUNDATION (hereinafter called the "Corporation") will conduct its activities to promote the purposes for which it was organized as set forth in the Articles of Incorporation. 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 to make payments and distributions in furtherance of the purposes and objects set forth in the Articles of Incorporation. No substantial 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 (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provisions of these Bylaws, the Corporation shall not carry on any activities not permitted to be carried on:

- a) by a corporation exempt from federal income tax under Section 501 (c) (3) of the Internal Revenue Code of 1986 (or to the corresponding provision of any future United States Internal Revenue Law) or
- b) by a corporation, contributions to which are deductible under Section 170 (c) (2) of the Internal Revenue Code of 1986 (or to the corresponding provision of any future United States Internal Revenue Law).

ARTICLE II. OFFICES

Section 2.1. Principal Office. The principal office of the Corporation in the State of Iowa shall be located in the City of Council Bluffs, County of Pottawattamie. The Corporation may have such other offices, either within or without the State of Iowa as the Board of Directors may designate or as the business of the Corporation may require from time to time.

Section 2.2 Registered Office. The registered office of the Corporation required by the "Revised Iowa Nonprofit Corporation Act (2004), Chapter 504A, Code of Iowa, to be maintained in the State of Iowa 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 III. BOARD OF DIRECTORS

Section 3.1. General Powers. The business and affairs of the Corporation, including the control and disposition of its property and funds, shall be managed by its Board of

Directors. The Board of Directors shall have sole authority to establish methods of contributions, accept or reject contributions, or to provide for any other restrictions, qualifications or levels relating to contributions which it in its sole discretion deems necessary, subject to applicable legal requirements.

In accepting gifts, bequests, and devises it is the intention that the directors will manage the affairs in such a manner so as to comply with the meaning of the terms and limitations of the Articles of Incorporation and these Bylaws so that such actions will not jeopardize the federal income tax exemption of this Corporation pursuant to the provisions of Section 501 (c) (3) of the Internal Revenue Code of 1986 as now in force or as may be amended.

Section 3.2. Number, Tenure and Qualifications. The number of directors of the Corporation shall not exceed fifteen (15) and each shall serve for a term of three (3) years. Terms shall be staggered, with one-third (1/3) of the directors being elected each year, and no director shall serve more than three (3) consecutive terms. At least two-thirds (2/3) directors shall be veterans of the Armed Forces of the United States.

Section 3.3. Meetings. The annual meeting of the Board of Directors shall be held, with notice, during June of each year. 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 meetings without other notice than such resolution.

Section 3.4. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President 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 3.5. Notice. Notice of any special meeting shall be given at least 5 days previously thereto by written notice delivered personally or mailed to each director at his or her personal or business address, or emailed to each director at his or her email address. Such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except when 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. Except as otherwise provided in these Bylaws, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specific in the notice or waiver of notice of such meeting.

Section 3.6. Quorum. A minimum of seven (7) directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors; if less than seven (7) members are present at a meeting, a majority of the directors present may adjourn the meeting without further notice.

Section 3.7. Vacancies. Any vacancy occurring in the Board of Directors and, to the extent permitted by law, any directorship to be filled by reason of an increase in the number of directors may be filled by election by a majority of the then sitting Directors of the Corporation. A director so elected shall serve the unexpired term of his or her predecessor in office or the full term of such new directorship, as the case may be.

Section 3.8. Presumption of Assent. A director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action 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 3.9. Informal Action by Directors. Any action required to be taken at a meeting of the directors, or any other action which may be taken at a meeting of the 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 with respect to the subject matter thereof. For purposes hereof, facsimile signatures shall be adequate to show consent.

Section 3.10. Resignation and Removal. Any director may at any time resign by serving written notice thereof on the remaining directors. Membership on the Board of Directors may also be terminated by passage of a removal resolution of the Board of Directors after any director has missed more than three consecutive board meetings.

Section 3.11. Compensation. Directors shall serve without compensation, except reasonable expenses may be paid, so rendered as the Board of Directors may from time to time deem appropriate.

ARTICLE IV. OFFICERS

Section 4.1. Officers' Appointment and Term of Office. The officers of the Corporation shall be a President, a Vice President, a Secretary, and a Treasurer. They shall be elected annually at the annual meeting of the Board of Directors. Each officer shall hold office until his or her successor shall have been duly appointed and shall have qualified or until his or her death or resignation.

Section 4.2. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, shall be filled in accordance with the provisions of these Bylaws with respect to the original appointment to such office.

Section 4.3. President. The President shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Corporation. He or she shall, when present, preside at all meetings of the Board of Directors. He or she 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 officer 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 4.4. Vice President. In the absence of the President or in the event of the President's 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 of the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

Section 4.5. Secretary. The Secretary shall:

- a) keep the minutes of the Board of Directors' meetings in one or more books provided for that purpose;
- b) see that all notices are duly given in accordance with provisions of these Bylaws or as required by law;
- c) be custodian of the corporate records;
- d) keep a register of the post office address of each member of the Board of Directors which shall be furnished to the Secretary by such member; 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 or her by the President or by the Board of Directors.

Section 4.6. Treasurer. The Treasurer shall:

- a) have charge and custody of and be responsible for all funds and property of the Corporation;
- b) receive and give receipts for monies due and payable to the Corporation from any source whatsoever, and deposit all such monies in the name of the Corporation in such banks, trust companies, or other depositaries as shall be selected in accordance with the provisions of these Bylaws;
- c) compile and distribute annually to each director a report of the activities of the Corporation, including a statement of receipts and expenditures; and
- d) 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 to him or her by the Board of Directors. The Treasurer may be required to give a bond at the expense of the Corporation 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.

Section 4.7. Resignation. Any officer may at any time resign by serving written notice thereof on the Board of Directors. Such resignation shall take effect upon receipt thereof or at any later time specified therein; and, unless otherwise specified therein, acceptance thereof shall not be necessary to make it effective.

Section 4.8. Removal. Any officer may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation will be served thereby. Any officer holding the position of President, Vice President, Secretary or Treasurer shall automatically be removed if the individual holding the subject office is no longer a member of the Association's Board of Directors due to death, resignation or removal.

Section 4.9. Assistants and Acting Officers – Executive Director. The Board of Directors or any officer, duly authorized by the Board of Directors, may appoint any person to act as assistant to any officer, or to perform the duties of such officer whenever it is impractical for such officer to act personally, and such assistant or acting officer may perform all the duties of the office to which appointed as assistant, except as such power may otherwise be defined or restricted by the Board or the appointing officer.

ARTICLE V. INDEMNIFICATION

Section 5.1.1 Indemnification. Except for any prohibition against indemnification specifically set forth in these Bylaws or in Chapter 504A, Code of Iowa, at the time indemnification is sought by any director, officer, volunteer or agent of the Corporation, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceedings, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was a director, officer, volunteer or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer or agent of another Corporation, partnership, joint venture, trust or other enterprise (such serving as a director, officer or agent of the Corporation or at the request of the Corporation referred to herein as "serving on behalf of or at the Corporation's request"), against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any 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 the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Section 5.2. Indemnification: Further Provisions. If a director, officer, volunteer or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith. Any other indemnification (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that the indemnification of such person is proper because he or she has met the applicable standard of conduct set forth in Section 1; such determination shall be made:

- a) by the Board of Directors by a majority of a quorum consisting of directors not parties to such action, suit or proceedings, or
- b) in a written opinion by special independent counsel selected by the Board of Directors by a majority vote of a quorum consisting of directors not parties to such action, suit or proceedings, or
- c) if the requisite quorum of the full Board of Directors cannot be obtained through disinterested directors, in a written opinion by special independent legal counsel selected by a majority vote of the full Board of Directors in which directors who are parties may participate. Expenses incurred by defending a civil or criminal action, suit or proceedings as authorized in the manner provided in this Section 2 upon receipt of an undertaking by or on behalf of such person that such person believes in good faith that he or she has met the applicable standard of conduct set forth in Section 1 and that such person will repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified as authorized herein. The indemnification and advancement of expenses provided herein shall not be exclusive of any other rights to which those seeking indemnification or advancement of expenses provided herein shall not be exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any provision in the Articles of Incorporation or Bylaws, any agreement, any vote of members or disinterested directors, or otherwise, both as to actions in the person's official capacity entitling the person to indemnification and advancement of expenses under these provision and as to actions in other capacities concurrently held by those seeking indemnification or advancement of expenses. However, no person shall be provided indemnification by any provision of Articles of Incorporation or Bylaws, by any agreement, or otherwise, for any breach of a duty of loyalty to the Corporation for any act or omission not in good faith or which involves intentional misconduct or knowing violation of the law, or for any transaction from which the person derives an improper personal benefit. The indemnification provided herein shall continue as to a person who has ceased to be a director, volunteer or agent and shall inure to the benefit of the heirs, executors, personal representatives and administrators of such a person. The Board of Directors shall have power to purchase and maintain insurance on behalf of any person who is or was serving on behalf of or at the

Corporation's request against any liability asserted against him and incurred by him in any such capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions hereof.

ARTICLE VI. CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 6.1. 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 of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 6.2. Loans. No loans shall be contracted on behalf of the Corporation 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. The Corporation shall make no loan to any officer or director of the Corporation.

Section 6.3. Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by the Treasurer ~~or~~ and such other 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 6.4. 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.

ARTICLE VII. WAIVER OF NOTICE

Whenever any notice is required to be given to any member or director of the Corporation under the provisions of the Articles of Incorporation or under the provisions of the Iowa Nonprofit Corporation act, 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. For purposes hereof, facsimile signatures and or electronic signature shall be adequate to show consent for such waiver.

ARTICLE VIII. FISCAL YEAR

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

ARTICLE IX. SEAL

The Corporation shall have no corporate seal.

ARTICLE X. AMENDMENTS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority vote of all members of the Board of Directors at any regular or specific meeting of the Board of Directors provided that a minimum of thirty (30) days' notice in writing of the character of the proposed alteration, amendment or repeal is given to all members of the Board of Directors.

ARTICLE XI. COMMITTEES OF THE BOARD OF DIRECTORS

Section 11.1. General. The President, with the Board of Directors' concurrence, may establish and appoint standing and special committees as shall be deemed desirable for the endeavors of the Corporation. A standing or special committee shall limit its activities to the accomplishment of those tasks for which it was appointed and shall have no powers, except those specifically conferred by action of the Board of Directors. Upon the completion of the task(s) assigned to any special committee, the special committee shall be discharged.

Section 11.2. Committee Membership. Persons who are not directors or officers of the Corporation may be appointed to serve on standing special committees. All standing or special committee members shall serve at the pleasure of the Board of Directors. The Board of Directors shall review and reappoint persons to membership on all standing and special committees at the Board of Directors' annual meeting.

Section 11.3. Reports. Except as otherwise provided in the Board of Directors' resolution approving the establishment and appointment of a standing or special committee, all committees shall maintain written minutes of their meeting which shall be available to the Board of Directors. Each committee shall report in writing to the Board of Directors as necessary and shall, at a minimum, submit a written report of the committee's activities at the Board of Directors' annual meeting.

Section 11.4. Meetings. All committees shall meet at such time and place as designated by the chairperson of the committee and as often as necessary to accomplish their duties.

ARTICLE XII. EXECUTIVE COMMITTEE

Section 12.1. Appointment. An Executive Committee shall be appointed and shall consist of the four (4) officers and three (5) members selected from the Board of Directors. At least four (6) members of the Executive Committee shall be veterans of the Armed Forces of the United States.

Section 12.2. Authority. The Executive Committee, when the Board of Directors is not in session, shall have and may exercise all of the authority of the Board of Directors except to the extent, if any, that such powers and authority shall be limited by resolution of the Board of Directors and except also that the Executive Committee shall not have the authority of the Board of Directors in reference to amending the Articles of Incorporation, adopting a plan of merger or consolidation, recommending to the directors the sale, lease or other disposition of all or

substantially all of the assets of the corporation otherwise than in the usual and regular course of its business, recommending to the directors a voluntary dissolution of the Corporation or a revocation thereof, or amending the Bylaws of the Corporation.

Section 12.3. Meetings. Regular meetings of the Executive Committee may be held without notice at such times and places as the Executive Committee may fix from time to time. Special meetings of the Executive Committee may be called by any member thereof upon not less than three (3) days' notice stating the place, date and hour of the meeting, which notice may be written ~~or oral~~, and if mailed, shall be deemed to be delivered when deposited in the United States mail addressed to the member of the Executive Committee at his or her personal or business address. Any member of the Executive Committee may waive notice of any meeting and no notice of any meeting need be given to any member thereof who attends in person. The notice of a meeting of the Executive Committee need not state the business proposed to be transacted at the meeting.

Section 12.4. Quorum. A majority of the members of the Executive Committee shall constitute a quorum for the transaction of business at any meeting thereof and any action of the Executive Committee must be authorized by the affirmative vote of a majority of the members present at a meeting at which a quorum is present.

Section 12.5. Action Without a Meeting. Any action required or permitted to be taken by the Executive Committee at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members of the Executive Committee.

Section 12.6. Procedure. The Executive Committee may establish its own rules of procedure which shall not be inconsistent with these Bylaws. It shall keep regular minutes of its proceedings and report the same to the Board of Directors for its information at the meeting thereof held next after the proceedings shall have been taken.