

BYLAWS
OF
VINTON UNLIMITED

ARTICLE I.
OFFICE

The principal office of the corporation in the State of Iowa shall be located at 310 A Avenue, Vinton, IA 52349. The corporation may have such other offices as the Board of Directors may designate or as the business of the corporation may require from time to time.

ARTICLE II.
MEMBERS

Section 1. ANNUAL MEETING or WRITTEN REPORT. An annual written report shall be provided or a meeting of the members shall be held on or before the 1st day of March each year at such place and hour as may be fixed by the Board of Directors.

Section 2. SPECIAL MEETINGS. Special meetings of the members, for any purpose or purposes, may be called by the President, or by a majority of the Board of Directors, and shall be called by the President at the request of not less than 10% of the members of the corporation.

Section 3. PLACE OF MEMBERS MEETING. The board of Directors may designate any place as the place of meeting for any annual meeting or for any special meetings.

Section 4. NOTICE OF MEETING. Notice of the regular annual meeting or any special meeting of members shall be given in the manner designated by the Board of Directors which shall include written notice delivered either electronically or by mail to each member or by one publication of the notice in a newspaper in general circulation within the City of Vinton, Iowa. Such notice shall be given not less than ten (10) nor more than thirty (30) days before the date of the meeting and shall state the place, day and hour of the meeting, and in case of a special meeting, the purpose or purposes for which the meeting is called.

Section 5. VOTING LISTS. The corporation membership lists shall be conclusive as to the members having a right to vote at any annual or special meeting.

Section 6. PROXIES. At all general membership meetings at which board members are elected, a membership may be voted wither in person or by proxy executed in writing by the member, or by a duly authorized attorney-in-fact. In the case of corporations, partnerships or other business organizations, being members, any person designated by such corporation, partnership or business organization may vote the membership.

Section 7. VOTING OF MEMBERSHIPS. Each outstanding membership entitled to vote shall be entitled to one vote upon each matter submitted to a vote at a meeting of the members.

Section 8. VOTING BY BALLOT. Voting by members on any question or in any election may be via voice unless the presiding officer shall order, or any member shall demand, that voting be by ballot.

ARTICLE III. MEMBERSHIP

Section 1. QUALIFICATIONS. Any person, firm, corporation, partnership or other business organization is eligible to be a member of the corporation if such person, firm, corporation, partnership or business organization has any interest in the City of Vinton, Iowa, or the purposes or objects for which this corporation was organized.

Section 2. MEMBERSHIP FEES. Membership fees shall be fixed from time to time by the Board of Directors. Any member whose dues become sixty (60) days in arrears shall be considered a delinquent member and shall forfeit their rights to vote on all matters concerning the corporation. Such person shall be formally notified of their delinquency; in case of failure to make proper settlement, a report shall be made with a list of such members, to the Board of Directors.

Section 4. VOTING RIGHTS. Every member shall have one vote. If any person, firm, corporation, partnership or other business organization shall hold more than one membership, it shall nonetheless be restricted to one.

Section 5. LOCAL PREFERENCE GUIDELINES. It is the policy of Vinton Unlimited to purchase goods and services from its current members first and foremost. In order to be fiscally responsible with the resources of Vinton Unlimited, the Board of Directors may consider waiving this requirement if the savings for the cost of goods or services offered by a nonmember provides a substantial savings.

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 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 2. NUMBER, TENURE AND QUALIFICATIONS. Only members of the corporation shall be eligible to serve as directors. If any corporation, partnership or other form of organization shall hold a membership, any employee of the corporation or member of a partnership or organization shall be eligible to serve as a director. The number of directors of the corporation shall be eleven (11). The term of office for directors shall be three years.

Section 3. NOMINATION OF DIRECTORS: Not less than sixty (60) days prior to an annual election, the Board of Directors shall appoint a nomination committee. The nominations as made by the nominating committee shall be submitted to the Board of Directors. Ballots shall thereafter be prepared for mailing to the membership, and blank spaces shall be provided on the ballots for write-on candidates for each seat to be filled in addition to the committee nominees. Each ballot shall contain instructions to the membership regarding exercise of the voting privilege, including, but not limited to, a time deadline by which all countable ballots must be received, either by personal delivery or by mail, at the office of Vinton Unlimited. It is the policy of the corporation that in the nomination and selection of directors, officers and employees, there shall be no discrimination by reason of race, color, creed or sex. The nominating committee, in its selections, and the members and directors, in their elections and appointments, shall give effect to this policy.

Section 4. BOARD MAKEUP. The Board of Directors shall consist of members as follows:

- One (1) person actively engaged in the sale of tangible products;
- One (1) person actively engaged in a profession or sale of service;
- One (1) member of the City Council or appointed representative for the Council;
- One (1) person actively engaged in industry or development;
- One (1) person from the civic groups which are members of the corporation;
- One (1) person who is a representative of Vinton Shellsburg Community School District, Kirkwood Community College or an Area Education Agency;
- Up to five (5) persons selected at large and with no occupational requirement.

Section 5. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held monthly or as otherwise determined by a majority vote of the Board of Directors.

Section 6. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the President or any three directors. The person or persons authorized to call special meetings of the Board may fix the place and time of such meeting. Provided, however, that notice of any special meeting shall be given at least two (2) days previously thereto by written or oral notice. 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.

Section 7. QUORUM. A majority of the number of directors fixed by this Article shall constitute a quorum for the transaction of business at any meeting of the Board, but if less than such majority is present, a majority of the directors present may adjourn the meeting from time to time without further notice. 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.

Section 8. VACANCIES. If any director shall move away from Vinton or the immediate trade area, or shall die, or become disabled to the degree that they could not perform the functions of his/her office and such disability is expected to endure for 120 days or more, or if a director was elected and thereafter ceases to be qualified to be a director, a vacancy shall occur. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of the majority of the remaining directors though less than a quorum. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office. Any directorship to be filled by reason of an increase in the number of directors shall be filled by election at a special meeting of members called for that purpose.

Section 9. Newly elected directors shall be furnished with copies of the Articles of Incorporation and Bylaws of the corporation.

Section 10. COMMITTEES. The Board shall be organized into six (6) standing committees as follows:

1. Business Promotion Committee
2. Industrial and Business Development Committee
3. Membership, Maintenance and Finance Committee
4. Executive Committee (to include all officers and the executive director),
5. Community Affairs/Public Relations Committee
6. Tourism.

The Board may appoint such other committees as necessary from time to time. Only members of the corporation shall be eligible to serve as committee members.

Section 11. PROXIES. A board member must be present to vote at any regular or special meeting of the Board of Directors at the time the vote is taken. A board member may not vote by proxy at a regular meeting or special meeting of the Board of Directors.

Section 12. REMOVAL. A director shall be subject to removal for just cause. Just cause shall include, but is not limited to, absence from three or more regular board meetings within one calendar year. Upon the absence of a director from a third regular board meeting within one calendar year, the Board shall designate and instruct a director to contact the absent director and investigate the circumstances surrounding the absences. The designated director shall report his or her finding to the Board of Directors at the next regular board meeting. If, after such investigation, the board concludes that the absences were without adequate justification, the Board, by majority vote, may request that the absent director tender his or her written resignation from the Board. In the event that the absent director refuses to resign, the Board of Directors, by majority vote, may remove the absent director from the Board of directors.

ARTICLE V. OFFICERS

Section 1. NUMBER. The officers of the corporation shall be a President; one or more Vice Presidents, a Secretary and a Treasurer. The President, Vice President, Secretary and Treasurer shall be elected by the Board of Directors. Such other officers, assistant officers and acting officers as may be deemed necessary may be appointed by the Board of Directors. Any two or more offices may be held by the same person.

Section 2. ELECTION, APPOINTMENT AND TERM OF OFFICE. The officers of the corporation to be appointed by the Board of Directors shall be appointed annually at the first meeting of the Board held after election of the Board of Directors. The Board of Directors shall elect the President, Vice President, Secretary and Treasurer at the January board meeting in each year to take office immediately. The terms of office of President, Vice President, Secretary and Treasurer shall be from January 1 to December 31. An annual report of the corporations activities for the past year shall be provided by the past or current President to the membership by March 1st each year. Each officer shall hold office until his/her successor have been duly elected or appointed and have qualified or until his/her death or until they shall resign or have been removed in the manner hereafter 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, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

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 of the corporation and, subject to the control of the Board of Directors, in general, supervise and control all the business and affairs of the corporation. He/She shall, in general, perform all duties incident to the office of President and such other duties as may be prescribed by the Bylaws or by the Board of Directors from time to time. They will be responsible for the filing of all annual corporate reports and all federal and state tax reports.

Section 6. **THE VICE PRESIDENT(S).** In the absence of the President or in the event of his death, inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated at the time of their election, or in the absence of any designation, then in the order of their election) perform the duties of the President, and when so acting, have all the powers of and be subject to all restrictions upon the President; and in addition thereto, perform such other duties as may be assigned to him by the President; or by the Board of Directors or prescribed by the Bylaws.

Section 7. **THE SECRETARY.** The secretary will: (a) keep the minutes of the members and of the Board of Directors meetings; (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 the corporate records; (d) keep a register of the post office address of each member which shall be furnished to the Secretary by such member; (e) have general charge of the membership books of the corporation; and (f) 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/her by the President or by the Board of Directors.

Section 8. **THE TREASURER.** If required by the Board of Directors, the Treasurer will give a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties, as the Board of Directors shall determine. They shall; (a) have charge and custody of and supervise all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporations, deposit all moneys in the name of the corporation in such banks, trust companies or other depositories selected in accordance with the provisions of these Bylaws; and (b) in general perform all of the duties incident to the office of the Treasurer and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

Section 9. **ASSISTANT SECRETARIES AND ASSISTANT TREASURERS.** The assistant secretaries, when authorized by the Board of Directors, may sign with the President or Vice President any instrument of the corporation the issuance of which shall have been authorized by a resolution of the Board of Directors. The assistant treasurers shall respectively, if required by the Board of Directors, give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The assistant secretaries and assistant treasurers, in general, shall perform such duties as shall be assigned to them by the Secretary or the Treasurer, respectively, or by the President of the Board of Directors.

Section 10. OTHER OFFICERS. The Board of Directors shall have the power to appoint any such person to act as an executive director of the corporation and shall specify his/her duties and responsibilities and shall fix his/her compensation.

Section 11. SALARIES. No salary shall be paid to any elected officer or to members of the Board of Directors. The directors may, however, pay compensation to the executive director or other officers by it who are employed on a full or part-time basis.

ARTICLE VI. EXECUTIVE DIRECTOR

Section 1. HIRING. The Board of Directors may hire an Executive Director to handle the administration and daily operations of the organizations affairs as deemed necessary and fundable by the organization.

Section 2. COMMITTEES. The Executive Director will serve on all standing committees.

Section 3. VOTING. The Executive Director shall be an ex-officio, non voting member of the Board of Directors, the Executive Committee, all divisions, task forces, committees or study groups.

Section 4. DUTIES. The Executive Director will perform official duties as directed by the Board of Directors. The Executive Director duties shall include (a) the preparation and transmittal of any official correspondence, maintaining the accuracy and availability of all books of account, and the timely and efficient recordings of the proceedings of the organization and its official committees. (b) The Executive Director shall prepare an accurate financial statement of the organization for presentation at each meeting of the Board of Directors. (c) Shall sign all contracts and obligations of the organization and shall assist in the formulation and promotion of the general activity program of the organization. (d) Prior to each fiscal year, the Executive Director shall prepare the yearly budget, with the aid of the Treasurer, which shall be submitted to the Board of Directors for approval or other action. In absence of an Executive Director, these duties become responsibility of elected Treasurer. (e) The Board of Directors may approve the hiring of additional staff if necessary to conduct the business of organization. Upon approval to do so, the Executive Director has the responsibility for hiring and supervising additional staff members with Board approval. (f) Prepare and send dues statement each year in accordance with the dues set by the Board of Directors. Collect membership dues in a timely fashion. (g) Engage in direct member contact and recruitment of new members. (h) The Board of Directors can assign the Executive Director other duties.

Section 5. REVIEW. The Executive Director will be subject to an annual review conducted by the acting President.

ARTICLE VII.
WRITTEN INSTRUMENTS, LOANS AND DEPOSITS

Section 1. WRITTEN INSTRUMENTS. Subject always to the specific directions of the Board of Directors, all deeds and mortgages made by the corporation and all other written contracts and agreements to which the corporations shall be a party shall be executed in its name by the President or one of the Vice Presidents and attested by the Secretary or Assistant Secretary.

Section 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.

Section 3. CHECKS, DRAFTS, ETC. All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as 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.

ARTICLE VIII.
MEMBERSHIP RECORDS

Section 1. LIST OF MEMBERS. A record book of members shall be maintained by the Secretary in which there shall be entered the name and address of each member and the classification of membership.

Section 2. TRANSFER OF MEMBERSHIP. Memberships in the corporation shall not be transferable.

Section 3. MEMBERSHIP REGULATIONS. The Board of Directors shall have the power and authority to make all such further rules and regulations not inconsistent with the statutes of Iowa as they may deem expedient concerning membership in the corporation.

ARTICLE IX.
AMMENDMENTS

The corporation shall operate on a calendar year beginning on the 1st day of January and ending on the 31st day of December in each year.

ARTICLE X.

The Bylaws may be altered, amended or repealed, and new Bylaws may be adopted by the Board of Directors at any regular or special meeting of the Board.

ARTICLE XI.
AUDITS

There shall be an annual financial statement of affairs and transactions of the corporation prepared under the supervision of a certified public accountant.

ARTICLE XII.
VINTON INDUSTRIES, LTD.

Vinton Industries, Ltd., and Vinton Unlimited shall cooperate to promote the interests of the citizens of the City of Vinton, Iowa. Both Corporations shall remain separate corporate entities, and Vinton Unlimited shall not engage in any activities nor exercise any control over Vinton Industries, Ltd., which would be contrary to the recognition of Vinton Industries, Ltd., as an exempt organization under Section 501 c(3) of the Internal Revenue Code.

These Bylaws, as revised, were adopted by the Board of Directors at a regular meeting on December 13, 2016.