

BYLAWS
OF
CARROLL PUBLIC LIBRARY FOUNDATION

ARTICLE I. OFFICES

The principal office of the foundation in the State of Iowa shall be located at 112 E. 5th St., Carroll, IA 51401. The foundation may have other offices, either within or outside of the state of Iowa, as the board of directors may determine or as the affairs of the foundation may require.

The foundation shall maintain in the State of Iowa a registered office, and a registered agent whose office is identical with the registered office, as required by the Iowa Nonprofit Corporation Act. The registered office may be, but need not be, identical with the principal office in the State of Iowa, and the address of the registered office may be changed from time to time by the board of directors.

ARTICLE II. MEMBERS

The foundation shall have no members.

ARTICLE III. PURPOSE AND FUNCTION

Section 1. General. The purposes for which the foundation is formed are as set out in its Articles of Incorporation, and more specifically to promote the welfare of the citizens of Carroll, Iowa by raising funds for the benefit of the Carroll Public Library of Carroll, Iowa, to promote reading, literacy, accessibility to information and life-long learning; to improve the library facility; to acquire systems, equipment, furniture, fixtures or other long-term goods to facilitate use of the library and its collection as referenced by Sec. 170 of the Internal Revenue Code.

Section 2. Gifts and Expenditures. Gifts or donations to the foundation may be either:

- a. Unrestricted gifts, which will be used in the best judgment of the board of directors in keeping with the purposes of the foundation.
- b. Restricted or designated gifts, which will be used as directed by the donor, subject to limitations set by the board of directors.
- c. Government grants, which will be used in the best judgment of the board of directors in keeping with the purpose of the foundation.
- d. The Board of Directors shall have the power to modify any restriction or condition on a gift. Specifically, if a change of circumstances makes literal compliance with the terms of a gift instrument ‘unnecessary, undesirable, impractical, or impossible,’ the Board of Directors may

vary them. Donors will be advised as follows:

“If a change of circumstances makes literal compliance with the terms of a gift instrument ‘unnecessary, undesirable, impractical, or impossible,’ our governing body is able to vary them. Donors are assured that their gifts will never become obsolete; they will remain useful to the community in perpetuity.”

ARTICLE IV. BOARD OF DIRECTORS

Section 1. General Powers. The affairs of the foundation shall be managed by its board of directors. The board of directors is responsible for the mission, direction and policies of the foundation.

Section 2. Number, Tenure and Qualifications. The board of directors shall consist of seven (7) members, all of whom must reside in Carroll, Iowa, or in an incorporated town which has a contract for services with the Carroll Public Library, or in an unincorporated location in Carroll County, Iowa, as follows:

a. Nine individuals shall be appointed by the President of the Carroll Public Library Board of Trustees to form the initial board. Directors of the Carroll Public Library Foundation will appoint future members, subject to the approval of the library Board of Trustees.

b. One individual shall be appointed by the President of the Carroll Public Library Board of Trustees and that individual shall be a Trustee;

Carol Blincow, Doug Burns, Carol Gronstal, Mitch Hiscocks, Fran Pedelty, Mike Riddle and Ed Smith are the initial appointees. Gary Schroeder is the initial Library Trustee appointee.

At the first meeting of the board of directors, the appointed members of the board of directors shall be divided into three classes, one of two members and two of three members. The members of the first class shall hold office for a term of three years; the members of the second class shall hold office for a term of four years; the members of the third class shall hold office for a term of five years. In 2011, the directors of the first class shall be replaced and new directors appointed to serve a three year term. In 2012, the directors of the second class shall be replaced and new directors appointed to serve a three year term. In 2013, the directors of the third class shall be replaced and new directors appointed to serve a three year term. Nothing contained in this paragraph shall be construed to prevent the reappointment of a director. No appointed person shall serve more than two consecutive terms as a director.

The ninth seat on the Board of Directors shall not be appointed, but shall be filled by the City of Carroll’s Library Director, who is currently Linda Reida.

Section 3. Regular Meetings. In June of each year, the board shall hold an annual meeting. 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 the resolution.

Section 4. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or any two directors. The persons authorized to call special meetings of the board may fix any place within Carroll County, Iowa as the place for holding any special meeting of the board called by them.

Section 5. Notice. Notice of any special meeting of the board of directors shall be given at least five days previously by written notice delivered personally or sent by mail, email, or fax to each director at the director's address as shown by the records of the foundation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage prepaid. If notice is given by fax, it shall be deemed to be delivered when successfully transmitted to the recipient's facsimile machine at the recipient's last fax number registered with the foundation. 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. 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, unless specifically required by law or by these bylaws.

Section 6. Quorum. A majority of the board of directors shall constitute a quorum for the transaction of business at any meeting of the board; but if less than a majority of the directors are present at the meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 7. Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by law or by these bylaws.

Section 8. Vacancies. Any vacancy occurring in the board of directors and any directorship to be filled by reason of an increase in the number of directors, shall be filled by the appointing authority for the seat vacated. A director selected to fill a vacancy shall be selected for the unexpired term of the director's predecessor in office.

Section 9. Compensation. Directors shall not receive any stated salaries for their services, but by resolution of the board of directors expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the board.

Section 10. Informal Action by Directors. Any action required by law to be taken at a meeting of directors, or any action which may be taken at a meeting of directors, may be taken without a meeting if a consent in writing, setting out the action so taken, shall be signed by all of the directors.

Section 11. Power to Make Bylaws. The board of directors shall have the power to make and alter any bylaw or bylaws, including the fixing and altering of the number of the directors, provided, that the board shall not make or alter any bylaw or bylaws fixing the qualifications, classifications or term of office of any member or members of the then existing board.

Section 12. Power to Elect Officers. The board of directors shall select a president, one or more vice-presidents, a secretary and a treasurer. All officers shall be members of the board.

Section 13. Power to Appoint Other Officers and Agents. The board of directors shall have the power to appoint other officers and agents as the board may deem necessary for the transaction of the business of the corporation.

Section 14. Removal of Officers and Agents. Any officer or agent may be removed by the board of directors whenever in the judgment of the board the business interests of the corporation will be served. Any board member who misses three consecutive meetings may be removed from the board.

Section 15. Power to Fill Vacancies. The board shall have the power to fill any vacancy in any office occurring from any reason.

Section 16. Delegation of Powers. For any reason deemed sufficient by the board of directors, whether occasioned by absence or otherwise, the board may delegate all or any of the powers and duties of any officer to any other officer or director, but no officer or director shall execute, acknowledge or verify any instrument in more than one capacity.

Section 17. Power to Appoint Executive Committee. The board of directors shall have the power to appoint by resolution an executive committee composed of two or more directors who, to the extent provided in the resolution, shall have and exercise the authority of the board of directors in the management of the business of the corporation between meetings of the board.

ARTICLE V. OFFICERS

Section 1. Officers. The officers of the foundation shall consist of a president, a vice-president, a secretary, and a treasurer and any other officers as the board of directors may from time to time deem necessary. All officers shall be elected by and chosen from the membership of the Board of Directors.

Section 2. Election and Term of Office. The officers of the foundation shall be elected annually by the board of directors at the regular annual meeting of the board of directors. If the election of officers shall not be held at such meeting, it shall be held as soon thereafter as is convenient. New offices may be created and filled at any meeting of the board of directors. Each officer shall hold office until their successor shall have been elected and shall have qualified.

Section 3. Removal. Any officer 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 foundation would be served by such director's removal, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

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

Section 5. President. The president shall be the chief executive officer of the foundation and shall preside over all meetings of the board. He or she shall oversee the implementation of the affairs of the foundation, and shall oversee the implementation of all orders and resolutions of the board of directors. The president shall be empowered to execute and acknowledge on behalf of the foundation all contracts, deeds, conveyances, or other instruments required or authorized by the board of directors for the proper and necessary transaction of the business of the foundation except in cases where the signing and execution of such instruments shall be delegated by the board or these bylaws to some other officer or agent of the Foundation. The president shall be ex officio a member of all standing committees and shall have the general powers and duties of supervision and management usually vested in the office of president of a corporation.

Section 6. Vice-presidents. At least one vice-president shall be chosen. Vice-presidents, in the order of their seniority, shall perform the duties and exercise the powers of the president during the absence or disability of the president.

Section 7. Secretary. The secretary shall attend all meetings of the board of directors, and of the executive committee, and shall preserve in the books of the foundation true minutes of the proceedings of all meetings. He or she shall give all notices required by statute, bylaw or resolution and shall perform any other duties as may be delegated by the board of directors or by the executive committee.

Section 8. Treasurer. The treasurer shall have custody of all foundation funds and securities and shall keep in the books belonging to the foundation full and accurate accounts of all receipts and disbursements and shall deposit all moneys, securities and other valuable effects in the name of the foundation in the depositories designated for that purpose by the board of directors. He or she shall disburse the funds of the foundation as may be ordered by the board, taking proper vouchers for the disbursements, and shall render to the president and directors at the regular meetings of the board, and whenever requested by them, an account of all treasurer transactions and of the financial condition of the foundation. If required by the board he or she shall deliver to the president of the foundation, and shall keep in force, a bond in form, amount and with a surety or securities satisfactory to the board, conditioned for faithful performance of the duties of the office, and for restoration to the foundation in case of death, resignation, retirement or removal from office, of all books, papers, vouchers, money and property of whatever kind in the possession or control of the treasurer and belonging to the foundation.

Section 9. Assistant secretary and assistant treasurer. The assistant secretary, in the absence or disability of the secretary, shall perform the duties and exercise the powers of the secretary. The assistant treasurer, in the absence or disability of the treasurer, shall perform the duties and exercise the powers of the treasurer.

ARTICLE VI. COMMITTEES

Section 1. Committees of Directors. The board of directors, by resolution adopted by a majority of the directors in office, 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 the resolution, shall have and exercise the authority of the board of directors in the management of

the foundation; provided, however, that no such committee shall have the authority of the board of directors in reference to amending, altering or repealing the bylaws; electing, appointing or removing any member of any such committee or any director or officer of the foundation; amending the articles of incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the foundation; authorizing, or recommending to the members, the voluntary dissolution of the foundation or revoking proceedings therefor; adopting a plan for the distribution of the assets of the foundation; or amending, altering or repealing any resolution of the board of directors which by its terms provides that it shall not be amended, altered or repealed by the committee. The appointment of any such committee and the delegation of authority shall not operate to relieve the board of directors of any responsibility imposed upon it by law.

Section 2. Other Committees. Other committees not having and exercising the authority of the board of directors in the management of the foundation may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. Except as otherwise provided in the resolution, members of each such committee shall be directors of the foundation, and the president of the foundation shall appoint the members of the committees. Any member may be removed by the persons authorized to appoint such member whenever in their judgment the best interests of the foundation shall be served by such removal.

Section 3. Term of Office. Each member of a committee shall continue as a member until the next annual meeting of the members of the foundation and until the member's successor is appointed, unless the committee shall be terminated sooner, or unless the member be removed from the committee, or unless the member shall cease to qualify as a member of the committee.

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

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

Section 6. Quorum. Unless otherwise provided in the resolution of the board of directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 7. Rules. Each committee may adopt rules for its own government not inconsistent with these bylaws or with rules adopted by the board of directors.

ARTICLE VII. GRANTS AND DISTRIBUTIONS

Section 1. The board of directors has the absolute and uncontrolled discretion to determine the distribution of foundation funds. Payments of funds may be made only for the benefit of the Carroll Public Library, including but not limited to, its facility, its furniture and fixtures, its computer or other systems, its programs, its space and expansion needs.

ARTICLE VIII. CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 1. Contracts. The board of directors may authorize any officer or officers, agent or agents of the foundation, 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 foundation, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, etc. All checks, drafts or orders for the payment of money, or other evidences of indebtedness issued in the name of the foundation, shall be signed by those officers or agents of the foundation and in a manner as shall be determined by resolution of the board of directors. In the absence of this determination by the board of directors, the instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president or a vice-president of the foundation.

Section 3. Deposits. All funds of the foundation shall be deposited to the credit of the foundation in the banks, trust companies or other depositories as the board of directors may select.

Section 4. Gifts. The board of directors may accept on behalf of the foundation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the foundation.

ARTICLE IX. BOOKS AND RECORDS

The foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its board of directors and committees having any of the authority of the board of directors. Whenever total assets of the foundation total more than \$1 million, an annual audit shall be performed by an independent public accountant; otherwise an annual financial review shall be performed. Such audit or review shall be reviewed by the board of directors and shall be made available to the general public upon request.

ARTICLE X. FISCAL YEAR

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

ARTICLE XI. WAIVER OF NOTICE

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

ARTICLE XII. AMENDMENTS TO BYLAWS

These bylaws may be altered, amended or repealed and new bylaws may be adopted by a

majority of the directors present at any regular meeting or at any special meeting, if at least two days' written notice is given of intention to alter, amend or repeal or to adopt new bylaws at the meeting.

Adopted this ____ day of _____, 2007.

Secretary