

AMENDED AND SUBSTITUTED BYLAWS OF GUTHRIE COUNTY AGRICULTURAL SOCIETY

Adopted August 10, 2016

ARTICLE 1. PURPOSE

The purpose of the Guthrie County Agricultural Society (hereinafter called "The Society") is to conduct the Guthrie County Fair and to further the business of agriculture in Guthrie County, Iowa.

The Society does not and shall not discriminate on the basis of race, color, religion (creed), gender, gender expression, age, national origin (ancestry), disability, marital status, sexual orientation, or military status, in any of its activities or operations. These activities include, but are not limited to, hiring and firing of staff, selection of volunteers and vendors, and provision of services. The Society is committed to providing an inclusive and welcoming environment for all members of our staff, clients, volunteers, subcontractors, vendors, and clients.

The Society is an equal opportunity employer and will not discriminate and will take affirmative action measures to ensure against discrimination in employment, recruitment, advertisements for employment, compensation, termination, upgrading, promotions, and other conditions of employment against any employee or job applicant on the bases of race, color, gender, national origin, age, religion, creed, disability, veteran's status, sexual orientation, gender identity or gender expression.

ARTICLE 2. OFFICE

Section 2.1. Principal Office. The principal office of the Society in the State of Iowa shall be located in Guthrie Center, Guthrie County, Iowa.

Section 2.2. Registered Office. The registered office of the Society required by the 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 3. MEMBERSHIP

Section 3.1. Membership Classes. The Society shall have one class of members, which shall consist of all persons who have been invited to and made application for membership, have paid membership fees established by resolution of the Board of Directors, have been endorsed for membership by the membership committee and have been accepted as members by majority vote of the Board of Directors. Members must be residents of Guthrie County.

Section 3.2. Rights of Members. Each member shall be entitled to vote for the election of the board of Directors at the Annual Meeting of the Members and shall be entitled to vote on any other matter submitted to the vote of the membership by the Board of Directors. Members shall be entitled to attend meetings, hold office, make nominations, serve on committees and generally exercise the rights of membership as provided by law. Each member shall be entitled to one vote for each director to be elected at the Annual Meeting and shall be entitled to one vote on any other matters submitted to vote of the membership.

Section 3.3. Termination of Membership. The board of directors, by the affirmative vote of two-thirds of all members of the board, may suspend, expel, or terminate any member.

Section 3.4. Regular Meetings. Regular Meetings of the members shall be held on the second Wednesday of each month at such places and times as may be determined by the President.

Section 3.5. Special Meetings. Special meetings of the members, for any purpose or purposes, may be called by the majority of the Board of Directors, by the President, or by at least 50% of the Members entitled to vote at any such meeting. Person or persons authorized to call special meetings of the membership may fix any place, either within or without the State of Iowa, as the place for holding any special meeting of the membership called by them.

Section 3.6. Annual Meeting. The Annual Meeting of the Members of the Society shall be held each year on the second Wednesday of October at such place and time as may be designated by the Board of Directors. If the day fixed for the annual meeting shall be a legal holiday, such meeting shall be held on the next succeeding business day. The Annual Meeting shall be held for the purpose of electing directors and for the transaction of other business as may come before the meeting.

Section 3.7. Notices of Meetings. Notice of the Annual Meeting shall be in writing, stating the place, day, and hour of the meeting, and shall be delivered no less than ten days prior to the Annual Meeting, and shall be posted in area papers and at the Fairgrounds at the county fair preceding the Annual meeting. Notice of regular and special meetings shall be given to the members at least 12 hours in advance of any such meeting, by any reasonable method specified by the President, including by e-mail and by telephone.

ARTICLE 4. BOARD OF DIRECTORS

Section 4.1. General Powers. The business and affairs of the Society 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.

Section 4.2. Number and Tenure. The number of directors of the Society shall be comprised of eighteen (18) members of the Society, including two directors-at-large, all of which shall be elected for a term of three (3) years, commencing with his or her appointment or until his or her successor shall have been appointed and qualified.

Section 4.3. Qualifications. There shall be one director elected from each of the sixteen (16) townships in Guthrie County, and two (2) at-large directors (designated "A" and "B" directors) who may reside in any township in Guthrie County. It is preferred that Directors reside in the township they represent; however, if any township is not represented by a director, or if no member has been nominated and elected to serve as a Director from said Township, that director position may be filled by a director from any other township, if nominated and elected as such. Any qualified member of the society seeking to become a Director or any current Director may secure a petition from the Secretary of the Society, declare what opening on the Board they are seeking, and acquire the signature of ten (10) or more members of the Society. The petition must be filed with the Secretary at least seven (7) days before the Annual Election is held.

Section 4.4. Existing Directors' Terms. The terms of the current directors elected from the Townships of Highland, Jackson, Orange, Richland, and Seeley shall expire in 2016. The terms of the current directors elected from the Townships of Cass, Penn-Stuart, Thompson, Valley, Union, and the "B" at-large directorship shall expire in 2017. The terms of the current directors from the Townships of Baker, Bear Grove, Beaver, Dodge, Grant, Victory and the "A" at-large directorship shall expire in 2018. All directors elected after the expiration of the aforementioned terms shall serve three-year terms.

Section 4.5. Regular Meetings. Monthly meetings of the Board of Directors shall be held on the second Wednesday of each month, or at such other time as the Board of Directors may specify, by resolution, without other notice than such resolution.

Section 4.6. Special Meetings. Special meeting of the Board of Directors may be called by or at the request of the President or by two directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place, either within or outside the State of Iowa, as the place for holding any special meeting of the Board of Directors called by them.

Section 4.7. Notice. Notice of any special meeting shall be given at least one (1) day previous thereto by notice delivered personally, mailed, or delivered electronically to each director at his or her personal or business address or e-mail address on file with the secretary of the Society. Such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid, or when sent electronically, as the case may be. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver notice of any 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 specified in the notice or waiver of notice of such meeting.

Section 4.8. Quorum. One third (1/3) of the directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting without further notice.

Section 4.9. 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 a quorum of the then sitting Directors of the Society. 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 4.10. Presumption of Assent. A director of the Society 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 with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Society 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 4.11. 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 a quorum of the directors entitled to vote with respect to the subject matter thereof. For purposes hereof, signatures or assent of any director transmitted by facsimile or via e-mail shall be adequate to show consent.

Section 4.12. 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.

Section 4.13. Compensation. Directors shall serve without compensation, except reasonable expenses may be paid. However, to the extent deemed necessary by the Society, the Society may retain the services of a director other than in his or her capacity as a director and a director may be compensated for services so rendered as the Board of Directors may from time to time deem appropriate.

Section 4.14. Nominations. On or before the date of a meeting of the members at which directors are to be elected, the Executive Committee shall nominate one person for election to each expiring position on the Board of Directors. At the meeting, the President shall

call for additional nominations from the floor, and if no additional nominations are made then the nominations shall be closed.

Section 4.15. Rules and Regulations. The Board of Directors may make, amend and enforce such rules and regulations not inconsistent with the Articles of Incorporation, these Bylaws, and the laws of the State of Iowa as they may deem necessary for the promotion of the objects of the Society.

Section 4.16. Board Member Attendance. Directors are expected to attend all meetings of the Board of Directors and actively assist in conducting plans and business of the Society to achieve the purpose as stated in Article 1 of these Bylaws. The office of any Director may be declared vacant by majority vote of the other Directors if that member fails to attend at least 50% of the meetings during any given calendar year.

ARTICLE 5. ASSOCIATE DIRECTOR PROGRAM

Section 5.1. Associate Directors. Each Director shall be allowed to nominate and sponsor during his or her term one member for appointment by the Board of Directors as an Associate Director. Members so nominated and approved by the affirmative vote of a majority of the directors in office shall serve as an Associate Director under the mentoring, guidance and leadership of the nominating Director during the nominating Director's term. The purpose of the Associate Director Program is to mentor and teach the Associate Directors the responsibilities of Directors with the goal of Associate Directors ultimately serving as Directors of the Society.

Section 5.2. Qualifications of Associate Directors. Associate Directors must be residents of Guthrie County and must be 18 years of age or older in order to be nominated for the position. A nominee residing in the sponsoring Director's township is preferred but not required.

Section 5.3. Responsibilities and Powers of Associate Directors. Associate Directors shall assist the nominating Director as requested, including attendance at meetings, but shall have no voting power and shall have no authority to bind the Board of Directors or the Society in any way; provided, however, that in the event the Associate Director is present at any meeting and the Sponsoring Director is absent, that Associate Director shall be entitled to exercise the Sponsoring Director's voting privileges. Associate Directors should shadow the Director as to their responsibilities and duties in serving the Society.

Section 5.4. Terms of Associate Directors. The term of each Associate Director shall mirror the term of his or her sponsoring Director, and should the sponsoring Director's term of office end prior to the conclusion of his or her term, the term of the Associate Director will terminate at the same time. The position of any Associate Director may be terminated at any time by the affirmative vote of a majority of the directors in office.

ARTICLE 6. OFFICERS

Section 6.1. Officers' Appointment and Term of Office. The officers of the Society shall be a President, a Vice President, a Secretary, and a Treasurer. Officers shall be elected annually by 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 6.2. Term Limits for the Office of President. No person elected to the office of President shall serve more than four (4) consecutive one-year terms. After serving four (4) consecutive one-year terms, such person may again serve as President after two (2) consecutive years have passed from the end of the person's fourth one-year term. This restriction does not prevent such person from serving as a director or from serving as any other officer of the Society.

Section 6.3. 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 6.4. President. The President shall be the principal executive officer of the Society and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Society. 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 Society 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 Society, 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. Any person elected to the office of President must also be a Director.

Section 6.5. 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 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. Any person elected to the office of Vice-President must also be a Director.

Section 6.6. Secretary. The Secretary shall:

- (a) ensure that the minutes of the Board of Directors' meetings are maintained;

- (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 and e-mail addresses 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 6.7. Treasurer. The Treasurer shall:

- (a) have charge and custody of and be responsible for all funds and property of the Society;
- (b) receive and give receipts for monies due and payable to the Society from any source whatsoever, and deposit all such monies in the name of the Society in such banks, trusts 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 Society, 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 Society 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 6.8. Resignation. Any officer may at anytime resign by serving written notice thereof on the Board of Directors by mail, or by e-mail. Such resignation shall take effect upon receipt thereof or at any later specified therein; and unless otherwise specified therein, acceptance thereof shall not be necessary to make it effective.

Section 6.9. Removal. Any officer may be removed by the Board of Directors whenever in its judgment the best interests of the Society 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 6.10. Salaries. The President and Vice President shall serve without compensation, except that reasonable expenses may be paid if approved by the affirmative vote of a majority of the directors in office. The Secretary and Treasurer shall receive such compensation for their services as determined by the affirmative vote of a majority of the directors in office.

ARTICLE 7. INDEMNIFICATION

Section 7.1. 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 Member, director, officer, employee, volunteer or agent of the Society, the Society 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 Society) by reason of the fact that he or she is or was a Member, director, officer, employee, volunteer or agent of the Society, or is or was serving at the request of the Society as a member, director, officer, employee or agent of another Society, partnership, joint venture, trust or other enterprise (such serving as a Member, director, officer, employee or agent of the Society or at the request of the Society referred to herein as "serving on behalf of or at the Society'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 Society, and with any 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 Society, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was lawful.

ARTICLE 8. CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 8.1. 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 Society, and such authority may be general or confirmed to specific instances.

Section 8.2. 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. The Society shall make no loans to any officer or director of the Society.

Section 8.3. 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 Society, shall be signed by the Treasurer or such other 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 8.4. Deposits. All funds of the Society shall be deposited from time to time to the credit of the Society in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE 9. FISCAL YEAR

The fiscal year of the Society shall be fixed by resolution by the Board of Directors.

ARTICLE 10. 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 special 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 11. COMMITTEES OF THE BOARD OF DIRECTORS

Section 11.1. General. The Board of Directors, by resolution adopted by a majority of the directors in office, may establish and appoint standing and special committees as shall be deemed desirable for the endeavors of the Society. 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. Nominating Committee. In addition to any standing or special committees appointed by the Board of Directors, there shall be a nominating committee which shall consist of the current President, the Vice President, the Secretary, and the Treasurer of the Society. The Board of Directors may, at its discretion, appoint other persons to serve on the Nominating Committee. The sole purpose of the nominating committee is to annually compile and recommend to the members a slate of members for nomination as Directors of the Society at the Annual Meeting of the Members.

Section 11.3. Committee Membership. Persons who are not directors or officers of the Society may be appointed to serve on standing or 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 11.4. 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 meetings 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 as the Board of Directors' annual meeting.

Section 11.5. 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 12. CONFLICT OF INTEREST POLICY

The purpose of this policy is to ensure that decisions about the Society's operations and the use or disposition of assets of the Society are made solely in terms of the benefits to the Society and are not influenced by any private profit or other personal benefit to the individuals affiliated with the organization who take part in the decision. In addition to actual conflicts of interest, officers, directors and associate directors are also obliged to avoid actions that could be perceived or interpreted in conflict with the Society's interest.


Conflicts of interest may occur when the Society enters into transactions with not-for-profit organizations as well as those that are undertaken with profit-making entities. The best way to deal with this problem is to make known one's connection with organizations doing business with the Society and to refrain from participation in decisions affecting transactions between the Society and the other organization. Such relationships do not necessarily restrict transactions so long as the relationship is clearly divulged and non-involved individuals affiliated with the Society make any necessary decisions.

Section 12.1. Directors. Directors. Any director or associate director who may be involved in a business transaction involving the Society in which there is a possible conflict of interest shall promptly notify the President. The director or associate director shall refrain from voting on any such transaction, participating in deliberations concerning it, or using personal influence in any way in the matter. The director or associate director's presence may not be counted in determining the quorum for any vote with respect to a business transaction involving the Society in which he or she has a possible conflict of interest. Furthermore, the director or associate director, or the President in the director or associate director's absence, shall disclose a potential conflict of interest to the other members of the Board before any vote on a business transaction in which the potential conflict has been disclosed and such disclosure shall be recorded in the Board minutes of the meeting at which it is made. Any business transaction involving the Society which involves a potential conflict of interest with a director or associate director shall have terms which are at least as fair and reasonable to the Society as those which would otherwise be available to the Society if it were dealing with an unrelated party.

Section 12.2. Officers. Any non-director officer who may be involved in a business transaction involving the Society in which there is a possible conflict of interest shall promptly report the possible conflict to the President. The President, after receiving information about a possible conflict of interest, shall take such action as is necessary to assure that the transaction is completed in the best interest of the Society without the substantive involvement of the person who has the possible conflict of interest. (This does not mean that the purchase or other transaction must necessarily be diverted, but simply that persons other than the one with the possible conflict shall make the judgments involved and shall control the transaction.)

These Amended Bylaws were duly adopted by the Members of the Guthrie County Agricultural Society on this 10th day of August, 2016.

GUTHRIE COUNTY AGRICULTURAL SOCIETY

By: 

Grant M. Sheeder, President

ATTEST:



Erica M. Tunink, Secretary