

# BYLAWS

of

## OPTIMIST CLUB FOUNDATION OF DAVENPORT

(Incorporated in Iowa)

### ARTICLE I

The corporation shall be known as the Optimist Club Foundation of Davenport (hereinafter referred to as the "Corporation").

### ARTICLE II

**1. Tax Exempt Qualification.** An object of the Corporation is to further service charitable and educational purposes of the Optimist Club of Davenport (a Not for Profit Corporation which is exempt from taxation pursuant to Section 501(c)(4) of the Internal Revenue Code of 1954, as amended (hereinafter referred to as the "Code")). To best achieve these purposes, it is intended that the Corporation shall retain its exemption from tax under the current Section 501(c)(3) of the Code and shall be organized and operated so as not to be deemed a "Private Foundation," as currently defined in Section 509(a) of the Code, pursuant to Section 509(a)(3) of the Code.

**2. Purpose of Corporation.** The further objects of the Corporation shall be to solicit contributions from the general public to accomplish its purposes. The Corporation may benefit from fund raising activities, including sales conducted by volunteers. In this regard, the Corporation is to be recognized as exempt from sales taxes applicable under the laws of the State of Iowa in force at the time of any applicable sales by the organization. All funds of the organization, including the proceeds of any sales of the organization, shall be applied for the charitable and educational benefit of the entire population of the greater Davenport area.

**3. Funds Raised.** Any funds raised by sales will be raised only within the following conditions:

a. The transactions will be conducted by members of the Optimist Club of Davenport and not by any franchisee or licensee.

b. All the proceeds will be held by the foundation.

c. In all publications, brochures, tickets and any other representations to the public concerning fund raising activities, the public will be informed that the proceeds will be used solely for charitable purposes.

d. Under no circumstances shall the foundation advertise or otherwise promote in such a way as to compete with businesses organized for profit.

4. **Conflicting Rules.** Restrictions on the activities under this Article II of the Bylaws shall be cumulative in that, in case of conflicting rules, the more restrictive shall apply.

5. **Voting.** The Optimist Club of Davenport, a Not for Profit Corporation organized and existing under and by virtue of the laws of the State of Iowa shall be the only voting member of the Corporation. The Optimist Club of Davenport shall vote its one membership vote by act of a majority of its voting directors present at a meeting at which a quorum is present. A quorum for this purpose at any given time shall be defined by the then existing Bylaws of the Optimist Club of Davenport. Annual and special meetings of the Board of Directors may be held without an actual meeting, without actual notice and without an actual vote, so long as the decisions made are in writing and signed by all of the directors.

6. **Board of Directors.** The Board of Directors of the Optimist Club of Davenport shall serve as the Board of Directors of the Optimist Club Foundation of Davenport. In exercising its voting control over the Optimist Club Foundation of Davenport, the voting board of Directors of the Optimist Club of Davenport shall have the power and authority to act without the voting approval or ratification of the membership of the Optimist Club of Davenport.

### ARTICLE III

1. **Officers.** The Officers of the Corporation shall be a President, a Secretary and a Treasurer who shall be elected by the Board of Directors. All Officers shall hold office for one year or until their successors are duly elected or appointed as provided by these Bylaws. In the event that any office becomes vacant for any reason whatsoever, the vacancies shall be filled forthwith by the Board of Directors.

2. **President.** The President shall serve as Executive Officer of the Corporation, preside at all meetings of the Board of Directors, be an ex-officio member of all committees, exercise general supervision over affairs of the Corporation, have primary responsibility for the operation and successful completion of all fund raising events, and perform such other duties as are ordinarily incumbent upon a President. He shall represent the Corporation in all relations with the Optimist Club of Davenport.

3. **Secretary.** The Secretary shall keep and maintain the Minutes of all meetings of the Board of Directors, business meeting in the form and manner prescribed by the Board of Directors, and shall conduct such correspondence as may be required by the President and the Board of Directors. He shall also make and file all report required by the Optimist Club of Davenport.

4. **Treasurer.** The Treasurer shall keep and maintain all books and records of fees, dues and monies collected and disbursed in the form and manner prescribed by the Board of Directors. He shall also submit regular financial statements in the form, manner and frequency prescribed by the Board of Directors, prepare an annual statement for the Annual Meeting of the Corporation and generally perform such duties as are ordinarily incumbent upon a Treasurer.

#### ARTICLE IV

1. **Amendments.** Any amendments to these Bylaws, if in conformity with the tax exempt purpose of the Corporation and in conformance with the Code in effect at the time of such amendments, may be adopted by two-thirds (2/3) vote of the Board of Directors, provided written notice of the proposed amendment and date of the meeting for the purposes of the vote upon the proposed amendment shall be given to the members of the Board of Directors at least two (2) weeks prior thereto.

2. **Earnings of Corporation.** No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its members, 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 of the Corporation.

3. **Restriction on Activities.** No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, or intervening in any political campaign on behalf of any candidate for public office.


#### CERTIFICATION OF THE BYLAWS

I hereby certify and acknowledge as the duly elected and qualified Secretary of the Corporation, that these bylaws (consisting of 3 pages) are a true and correct copy of those that were adopted by the unanimous consent of all the directors of the Corporation as of April 26, 1993.

  
MARTIN F. SCHLEGEL, Secretary

UNANIMOUS WRITTEN CONSENT ADOPTING THESE BYLAWS

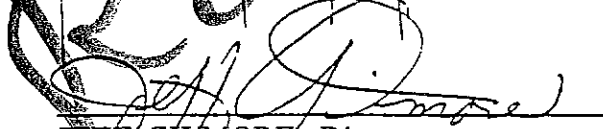
The undersigned, being all of the directors of the Corporation, hereby waive notice and adopt the foregoing bylaws (consisting of these 4 pages) as of April 26, 1993, by unanimous consent without a meeting and without a vote, and direct that this consent containing the bylaws of the Corporation be filed in the permanent Minute Book of the Corporation.

  
BERNARD R. MACK, Director

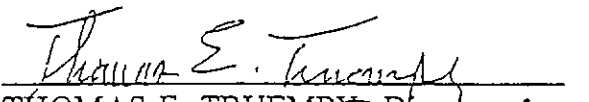
  
FRANCIS P. IVORY, Director

  
JAMES D. KING, Director

  
PAUL S. NEUHARTH, Director

  
JEFF GILMORE, Director

  
MARTIN F. SCHLEGEL, Director

  
THOMAS E. TRUEMPY, Director