

# **By-Laws of Trees Forever Inc.**

## **Article I. Purpose**

Trees Forever is a nonprofit corporation incorporated under the laws of the State of Iowa for the purpose of the planting and care of trees and the conservation and restoration of forest through action-oriented programs, education and public awareness.

## **Article II. Offices**

The principal office of the corporation in the State of Iowa shall be located in Marion, County of Linn. 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.

The registered office of the corporation required by the Iowa Non-Profit Corporation Act to be maintained in the State of Iowa may be, but need not be, identical with the principal office in the State of Iowa. The address of the registered office may be changed from time to time by the Board of Directors.

## **Article III. Members**

The corporation does not have members. The corporation shall not issue certificates of membership in the corporation.

## **Article IV. Board of Directors**

**Section 1. General Powers of the Board of Directors.** The business and affairs of the corporation shall be managed by its Board of Directors.

**Section 2. Number, Tenure, Position, and Qualifications of Directors.** The number of Directors of the corporation shall be determined by the Board of Directors and shall be no less than five and no more than twenty-five.

To ensure staff participation and representation, two or three Directors of the total number of Directors shall be paid staff of the corporation. One such Director shall be the chief executive officer. There will be one additional such Director in the event the total number of full-time staff is less than seven; otherwise, there will be two additional Directors in the event the total number of full time staff is seven

or more. These additional Directors, who are also paid staff, shall serve one-year terms, and shall be elected by a majority vote of the paid staff of the corporation.

The remaining Directors shall be elected to staggered three-year terms by a majority vote of the Board of Directors. One third (1/3) of the total number of Directors shall be elected each year, beginning with the 1995 election year. When electing Directors, the Board of Directors will strive to achieve gender balance and reflect the diversity of the public served by the corporation in the total make-up of the Board of Directors. In addition, to encourage timely and smooth resolution of conflict and to assist with consensus building on the Board of Directors, the Board will strive to include at least one Director who has experience in mediation and conflict resolution. Directors need not be residents of the State of Iowa. There are no other qualifications for Directors other than as stated in these bylaws.

Each Director shall hold office until the Director's terms expires and a successor shall have been elected and qualified, unless removed as provided in these bylaws. A Director may resign by delivering her/his written resignation to the corporation. A resignation is effective when delivered unless the resignation specifies a later date.

The Board of Directors shall elect from the Directors a Chair and Vice Chair to serve in such positions for a two-year term. The Chair will preside at all meetings of the Board of Directors and shall provide leadership and oversight to the entire Board of Directors and corporation. The Vice Chair shall be the Chair-Elect.

**Section 3. Regular Director Meetings.** A regular meeting of the Board of Directors shall be held without other notice than this bylaw, immediately after and at the same place as the annual meeting. 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 regular meetings without other notice than such resolution.

**Section 4. Special Director Meetings.** Special meetings of the Board of Directors may be called by, or at the request of, the President or any Director. The person or persons calling the special meeting may fix any place, either within or without the State of Iowa, as the place for holding the special meeting.

**Section 5. Notice.** Notice of any special meeting of the Board of Directors shall be given at least five (5) days prior thereto by telephone notice or by written notice delivered personally, by facsimile transmission, or by mail to each Director at her/his business address. If mailed, 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 in writing. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to any 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 of Directors need be specified in the notice, or waiver of notice, of such meeting.

**Section 6. Director Quorum.** A majority of the total number of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. If less than a majority is present at a 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 the majority of the Directors present at the meeting at which a quorum is present shall be the act of the Board of Directors. A Director meeting shall be conducted by telephone conference call or by any means of communication by which all Directors participating in the meeting may simultaneously hear each other.

**Section 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 her/his dissent or abstention shall be entered in the minutes of the meeting or unless the Director shall file her/his written dissent or abstention to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent or abstention by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent or abstain shall not apply to a Director who voted in favor of such action.

**Section 9. 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 may be filled by the affirmative vote of a majority of the Directors then in office, even if less than a quorum of the Board of Directors. A Director so elected shall be elected for the unexpired term of her/his predecessor in office or the full term of such new directorship.

**Section 10. Removal of Director.** The Board of Directors of the corporation may remove any Director with or without cause at a meeting of the Directors called for the purpose of removing the Director. Written notice of the meeting stating that the removal of the Director is the purpose, or one of the purposes, of the meeting must be sent to all Directors prior to the meeting as required in Article IV, Section 5 of the bylaws.

**Section 11. Compensation.** The Directors shall not be paid any compensation for their services as Directors. Directors may be paid compensation for any services rendered to the corporation in any other capacity. Directors may be reimbursed for those expenses approved in advance by the Board of Directors. Any compensation shall be determined by the Board of Directors.

**Section 12. Committees.** The Board of Directors from time to time by Resolution adopted by a majority of the full Board of Directors may appoint from its members a committee or committees,

temporary or permanent, and, to the extent permitted by law and these bylaws, may designate the duties, powers and authorities of such committee.

## **Article V. Officers**

**Section 1. Number of Officers.** The officers of the corporation which the Board of Directors may elect are a President, one or more Vice-Presidents (the number thereof to be determined by the Board of Directors), a Secretary, and a Treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. Any two or more offices may be held by the same person.

**Section 2. Election and Term of Office.** The officers of the corporation to be elected by the Board of Directors shall be elected annually by the Board of Directors at the annual meeting. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. Each officer shall hold office until her/his successor shall have been duly elected and shall have qualified or until the officer's death or until the officer shall resign or shall have been removed in the manner hereinafter provided. An officer may resign by delivering her/his written resignation to the corporation. A resignation is effective when delivered unless the resignation specifies a later date.

**Section 3. Removal of Officers.** Any officer or agent may be removed by the Board of Directors at any time, with or without cause, whenever in its judgement the best interests of the corporation will be served thereby. Such removal shall be without prejudice to the contract rights, if any, of the officer so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

**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 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. She/he may in the absence of the Chair of the Board of Directors, preside at meetings of the Board of Directors. She/he 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. The position of President shall be a paid position. Compensation shall be determined by the Board of Directors.

**Section 6. The Vice-President.** In the absence of the President or in the event of her/his death, inability or refusal to act, the Vice-President (or in the event there may 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) 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. Any Vice-President shall perform such other duties as from time to time may be assigned to her/him by the President or by the Board of Directors.

**Section 7. The Secretary.** The secretary shall: (a) maintain accurate minutes of the proceedings of the Board of Directors in one or more books provided for that purpose; (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) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to her/him by the President or by the Board of Directors.

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

**Section 9. Assistant Secretaries and Assistant Treasurers.** There may be assistant secretaries, when authorized by 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 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 or the Board of Directors.

**Section 10. Other Assistants and Acting Officers.** The board of directors shall have the power to appoint any person to act as assistant to any officer, or to perform the duties of such officer whenever for any reason it is impracticable for such officer to act personally. And such assistant or acting officer so appointed by the Board of Directors shall have the power to perform all the duties of the office to which she/he is so appointed to be assistant, or as to which she/he is so appointed to act, except as such power may be otherwise defined or restricted by the Board of Directors.

**Section 11. Compensation of Officers.** The officers shall not be paid any compensation for their services as officers of the corporation with the exception of the position of President. Such compensation shall be determined by the Board of Directors.

## **Article VI. Employees**

The President may hire such employees of the corporation as she/he deems necessary. The Board of Directors shall adopt personnel policies. The President shall adopt and revise job descriptions for such employees, and shall determine the compensation to be paid and the terms of employment of such employees. The Board of Directors may establish a personnel committee to provide oversight of policies and procedures related to employees.

## **Article VII. Contracts, Checks and Deposits**

**Section 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 2. 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 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 3. 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. Fiscal Year**

The fiscal year of the corporation shall begin on the first day of January in each year and end on the last day of December in each year.

## **Article IX. No Corporate Seal**

The corporation shall not have a corporate seal. The corporation has a nationally registered logo trademark.

## **Article X. Amendments**

These bylaws may be altered, amended or repealed and new bylaws may be adopted by the Board of Directors at any regular or special meeting by a two-thirds vote.

These bylaws were adopted by the Board of Directors of the corporation on April 15, 1994

## **Amended & Restated ByLaws of Trees Forever Inc. June 17, 1994**

### **Article I. Purpose**

Trees Forever is a nonprofit corporation incorporated under the laws of the State of Iowa for the purpose of the planting and care of trees and conservation and restoration of forest through action-oriented programs, education and public awareness.

### **Article II. Offices**

The principal office of the corporation in the State of Iowa shall be located in Marion, County of Linn. 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.

The registered office of the corporation required by the Iowa Non-Profit Corporation Act to be maintained in the State of Iowa may be, but need not be, identical with the principal office in the State of Iowa. The address of the registered office may be changed from time to time by the Board of Directors.

### **Article III. Members**

The corporation does not have members. The corporation shall not issue certificates of membership in the corporation.

### **Article IV. Board of Directors**

**Section 1. General Powers of the Board of Directors.** The business and affairs of the corporation shall be managed by its Board of Directors.

**Section 2. Number, Tenure, Position and Qualification of Directors.** The number of Directors of the corporation shall be determined by the Board of Directors and shall be no less than five and no more than twenty-five.

To ensure staff participation and representation, two or three Directors of the total number of Directors shall be paid staff of the corporation. One such Director shall be the chief executive officer. There will be one additional such Director in the event the total number of full-time staff is less than seven; otherwise, there will be two additional Directors, who are also paid staff, shall serve one-year terms, and shall be elected by a majority vote of the paid staff of the corporation.

The remaining Directors shall be elected to staggered three-year terms by a majority vote of the Board of Directors. One-third of the total number of Directors shall be elected each year, beginning with the 1995 election year. When electing Directors, the Board of Directors will strive to achieve gender balance and reflect the diversity of the public served by the corporation in the total make-up of the Board of Directors. In addition, to encourage timely and smooth resolution of conflict and to assist with consensus building on the Board of Directors, the Board will strive to include at least one Director who has experience in mediation and conflict resolution. Directors need not be residents of the State of Iowa. There are no other qualifications for Directors other than as state in these bylaws.

Each Director shall hold office until the Director's term expires and a successor shall have been elected and qualified, unless removed as provided in these bylaws. A Director may resign by delivering her/his written resignation to the corporation. A resignation is effective when delivered unless the resignation specifies a later date.

The Board of Directors shall elect from the Directors a Chair and Vice Chair to serve in such positions for a one-year term. The Chair and Vice-Chair may serve more than one term consecutively. The Chair will preside at all meetings of the Board of Directors and shall provide leadership and oversight to the entire Board of Directors and corporation. (approved by motion #74 on April 28, 2000)

**Section 3. Regular Director Meetings.** A regular meeting of the Board of Directors shall be held without other notice than this bylaw, immediately after and at the same place as the annual meeting. 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 regular meetings without other notice than such resolution.

**Section 4. Special Director Meetings.** Special meetings of the Board of Directors may be called by, or at the request of, the President or any Director. The person or persons calling the special meeting may fix any place, either within or without the State of Iowa, as the place for holding the special meeting.

**Section 5. Notice.** Notice of any special meeting of the Board of Directors shall be given at least five (5) days prior thereto by telephone notice or by written notice delivered personally, by facsimile transmission, or by mail to each Director at her/his business address. If mailed, 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 in writing. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to any 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 of Directors need be specified in the notice, of waiver of notice, of such meeting.

**Section 6. Director Quorum.** A majority of the total number of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. If less than a majority is present at a 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 the majority of the Directors present at the meeting at which a quorum is present shall be the act of the Board of Directors. A Director meeting shall be conducted by telephone conference call or by any means of communication by which all Directors participating in the meeting may simultaneously hear each other.

**Section 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 her/his written dissent or abstention to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent or abstention by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent or abstain shall not apply to a Director who voted in favor of such action.

**Section 9. 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 may be filled by the affirmative vote of a majority of the Directors then in office, even if less than a quorum of the Board of Directors. A Director so elected shall be elected for the unexpired term of her/his predecessor in office or the full term of such new directorship.

**Section 10. Removal of Director.** The Board of Directors of the corporation may remove any Director with or without cause at a meeting of the Directors called for the purpose of removing the Director. Written notice of the meeting stating that the removal of the Director is the purpose, or one of the purposes, of the meeting must be sent to all Directors prior to the meeting as required in Article IV, Section 5 of these bylaws.

**Section 11. Compensation.** The Directors shall not be paid any compensation for their services as Directors. Directors may be paid compensation for any services rendered to the corporation in any other capacity. Directors may be reimbursed for those expenses approved in advance by the Board of Directors. Any compensation shall be determined by the Board of Directors.

**Section 12. Committees.** The Board of Directors from time to time by Resolution adopted by a majority of the full Board of Directors may appoint from its members a committee or committees, temporary or permanent, and, to the extent permitted by the law and these bylaws, may designate the duties, powers and authorities of such committee.

## Article V. Officers

**Section 1. Number of Officers.** The officers of the corporation which the Board of Directors may elect are a President, one or more Vice-Presidents (the number thereof whom shall be elected by the Board of Directors), a Secretary, and a Treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. Any two or more offices may be held by the same person.

**Section 2. Election and Term of Office.** The officers of the corporation to be elected by the Board of Directors shall be elected annually by the Board of Directors at the annual meeting. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. Each officer shall hold office until her/his successor shall have been duly elected and shall have qualified or until the officer's death or until the officer shall resign by delivering her/his written resignation to the corporation. A resignation is effective when delivered unless the resignation specifies a later date.

**Section 3. Removal of Officers.** Any officer or agent may be removed by the Board of Directors at any time, with or without cause, whenever in its judgement the best interests of the corporation will be served thereby. Such removal shall be without prejudice to the contract rights, if any, of the officer so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

**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 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. She/he may in the absence of the Chair of the Board of Directors, preside at meetings of the Board of Directors. She/he 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. The position of President shall be a paid position. Compensation shall be determined by the Board of Directors.

**Section 6. The Vice-President.** In the absence of the President or in the event of her/his death, inability or refusal to act, the Vice-President (or in the event there may 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) 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. Any Vice-President shall perform such other duties as from time to time may be assigned to her/him by the President or by the Board of Directors.

**Section 7. The Secretary.** The Secretary shall: (a) maintain accurate minutes of the proceedings of the Board of Directors in one or more books provided for that purpose; (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) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to her/him by the President or by the Board of Directors.

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

**Section 9. Assistant Secretaries and Assistant Treasurers.** There may be assistant secretaries, when authorized by 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 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 or the Board of Directors.

**Section 10. Other Assistants and Acting Officers.** The Board of Directors shall have the power to appoint any person to act as assistant to any officer, or to perform the duties of such officer whenever for any reason it is impracticable for such officer to act personally. And such assistant or acting officer so appointed by the Board of Directors shall have the power to perform all the duties of the office to which she/he is so appointed to be assistant, or as to which she/he is so appointed to act, except as such power may be otherwise defined or restricted by the Board of Directors.

**Section 11. Compensation of Officers.** The officers shall not be paid any compensation for their services as officers of the corporation with the exception of the position of President. Such compensation shall be determined by the Board of Directors.

## **Article VI. Employees**

The President may hire such employees of the corporation as she/he deems necessary. The Board of Directors shall adopt personnel policies. The President shall adopt and revise job descriptions for such employees, and shall determine the compensation to be paid and the terms of employment of such employees. The Board of Directors may establish personnel committee to provide oversight of policies and procedures related to employees.

## **Article VII. Contracts, Checks and Deposits**

**Section 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 2. Loans.** No loans shall be contracted on behalf of the corporation and no evidence 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 evidences 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. Fiscal Year**

The fiscal year of the corporation shall begin on the first day of January in each year and end on the last day of December in each year.

## **Article IX. No Corporate Seal**

The corporation shall not have a corporate seal. The corporation has a nationally registered logo trademark.

## **Article X. Amendments**

These bylaws may be altered, amended or repealed and new bylaws may be adopted by the Board of Directors at any regular or special meeting by a two thirds vote. These bylaws were adopted by the Board of Directors of the corporation on April 15, 1994.

## **Article XI. Indemnification and Liability of Directors and Officers**

**Section 1. Scope of Indemnification.** Any person who, by reason of the fact that she is or was a director or officer of the corporation or is or was serving at the request of the corporation as a director or officer of another corporation, partnership, joint venture, trust, or other enterprise, is or was a party, or is threatened to be made a party, to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, shall be indemnified by the corporation; provided she acted in good faith and in a manner she believed to be in or not opposed to the best interest of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe her conduct was unlawful. The indemnification shall be provided against all expenses including attorneys' fees, judgements, fines and amount paid in settlement actually and

reasonably incurred by her in connection with the action, suit or proceeding; provided, however, that with respect to any action or suit by or in the right of the corporation, the indemnification shall be only against the expenses, including attorneys' fees; and no indemnification shall be made in respect of any claim, issue, or matter as to which the person was adjusted liable for negligence or misconduct in the performance of her duty to the corporation, unless the court in which the action or suit was brought determines upon application that, despite the adjudication of liability and in the view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expense as the court shall deem proper

The indemnification provisions provided by this Article shall extend to any agents or employees (other than directors or officers) of the corporation as such indemnification may be specifically authorized by resolution of the Board of Directors of the corporation.

**Section 2. Payment of Expenses in Advance.** Unless otherwise disallowed by the provisions of Section 1 of the Article, expenses, including attorneys' fees, incurred in defending a civil or criminal action, suit, or proceeding shall be paid by the corporation in advance of the final disposition of the action, suit, or proceeding as authorized by a disinterested majority of the Board of Directors of the corporation in the specific case, upon receipt of a written affirmation of the director's or officer's good faith belief that she/he has met required standard of conduct and a written unlimited general obligation undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that she/he did not meet the required standard of conduct.

**Section 3. Non-Exclusive.** The indemnification provided shall not be determined to be exclusive of any other rights to which those seeking indemnification may be entitled under any applicable statute as amended from time to time, by-law, agreement, vote of shareholders or disinterested directors, or otherwise, both as to action in their official capacity and as to action in another capacity while holding office. The indemnification shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of her/his heirs, executors, and administrators.

**Section 4. Insurance.** The corporation may purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation or is or was serving at the request of the corporation as a director, officer, or employee of another corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against her/him and incurred by her/him in any such capacity or arising out of her/his status as such, whether or not the corporation would have the power to indemnify her/him against such liability under provisions herein.

**Section 5. Intent.** It is express intention of this Article that the indemnification protection afforded the directors and officers of the corporation be interpreted to the broadest extent allowed by the Iowa Business Corporation Act and as otherwise allowed by law.