

BYLAWS
OF
THE GOLD COAST - HAMBURG HISTORIC DISTRICT ASSOCIATION

ARTICLE I

NAME AND PRINCIPAL OFFICE OF ASSOCIATION

Section 1.01 The name of the Association shall be "The Gold Coast - Hamburg Historic District Association" (hereinafter referred to as the "Association"). Its principal office will be located in the City of Davenport in the State of Iowa, within the Gold Coast - Hamburg Historic District.

Section 1.02 The Association shall meet all legal requirements in the jurisdiction in which the Association conducts business or is incorporated, and shall conduct its affairs in such manner as is consistent with the qualification of this Association under Section 501 (c) (3) of the Internal Revenue Code of 1954 (as amended).

ARTICLE II

PURPOSES

Section 2.01 The Association is organized to operate exclusively for charitable and educational purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code of 1954 (as amended), and, more specifically:

1. To discover and memorialize the history and architecture of the Hamburg Historic District of Davenport, Iowa, and its surrounding areas;
2. To discover, purchase, commission or otherwise procure, publish and in any other way preserve writings, newspapers, blueprints, maps, journals and the like which shed light on the history and architecture of Davenport, Iowa;
3. To research, discover, restore, or otherwise procure and assure the preservation of buildings, land, homes, or other articles which may relate to the history and architecture of Davenport, Iowa;
4. To establish and maintain historic homes, buildings or exhibits and land leased to or owned by the Corporation;
5. To encourage owner residency in historic neighborhoods of Davenport, Iowa; to promote ownership opportunities for present residents of these neighborhoods, and to promote the diversity that now exists in them;
6. To hold meetings and other activities for the instruction and information of members and the public;
7. To accept donations of money, real property or other property for the above purposes.

Section 2.02 For purposes of the Association, the boundaries of The Gold Coast - Hamburg Historic District Association shall be as follows. The southern boundary shall follow 5th Street from Vine Street to

Ripley Street, and shall only include properties on the north side of 5th Street. The eastern boundary line extends from 5th Street to 9th Street along the back property lines of those properties on the east side of Ripley Street. The northern boundary begins at the intersection of 9th Street and the alley behind Ripley Street, then follows the tree line at the base of the hill behind 9th Street until it reaches Gaines Street, then continues in a straight line to 9 ½ Street, and then follows 9 ½ Street to Vine Street. The western boundary extends down Vine Street in a straight line from 9 ½ Street to 5th Street, and includes those properties on both sides of Vine Street.

Notwithstanding the foregoing, however, the Corporation is organized exclusively for purposes that qualify as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future United States Internal Revenue Law)."

ARTICLE III

MEMBERS

Section 3.01 Any individual of legal voting age, or corporation, who owns real estate or resides within the boundaries of the Association, and who supports the purposes of the Association, may become a regular member of the Association by filing an application in such form as the membership shall establish from time to time, and subject to the payment of such dues as the membership shall establish from time to time. Any individual or corporation thus admitted to regular membership shall be entitled to one vote.

Section 3.02 The voting privileges of any member shall vest thirty (30) calendar days after the payment of annual dues, and shall persist until thirty (30) calendar days after the end of the fiscal year in which such dues are paid.

Section 3.03 A member may resign at any time by submitting written notice of resignation to the Secretary.

Section 3.04 The Board of Directors, with the approval of the membership, may establish an associate class of membership of the Association. Associate members may be individuals of legal voting age, or corporations, who support the purposes of the Association, but do not otherwise meet the criteria for regular membership set forth in Section 3.01. An associate member has no voting privileges in the Association.

ARTICLE IV

MEETINGS OF MEMBERS

Section 4.01 The regular meetings of the membership shall be held at such place or places, either within or without the State of Iowa, as shall be designated by the Board of Directors.

Section 4.02 The Annual Meeting of the Association shall be held in November of each year on the date fixed by the Board of Directors. A report of the meeting and the activities of the Association for the preceding year shall be delivered to all members following the Annual Meeting.

Section 4.03 Special meetings of the members may be called by one third (1/3) of the Board of Directors, and shall be called by the President upon written application of twenty percent (20%) of the members of the Association.

Section 4.04 Written notice of each meeting of the members, stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose for which the meeting is called, shall be delivered not less than seven (7) nor more than fifty (50) days before the date of the meeting, either personally or by mail, by or at the direction of the President or Secretary, to each member, subject to waiver of notice as provided in the Nonprofit Corporation Act of the State of Iowa.

Section 4.05 A quorum for the conducting of business at any membership meeting shall be not less than ten (10) of the current voting members of the Association.

Section 4.06 Meetings shall be conducted according to Robert's Rules of Order, 10th Edition, as the same now exist or hereafter may be revised from time to time.

ARTICLE V

BOARD OF DIRECTORS

Section 5.01 The Board of Directors of the Association shall consist of the President, Vice President, Secretary, Treasurer and three Directors At Large to be elected from the membership. All officers and directors must be regular members of the Association and must reside within the boundaries of the Association. Officers and directors shall be elected at each Annual Meeting of the membership, and shall serve a term of two (2) years. The Board will meet from January through December. The President, Secretary and two (2) Director At Large positions shall be elected on odd numbered years. The Vice President, Treasurer and the remaining one (1) Director At Large shall be elected on even numbered years.

Section 5.02 Any vacancy occurring on the Board of Directors shall be filled by the affirmative vote of a majority of the members present at the next regular meeting, provided time exists to notify the membership of such election. An officer or director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office. An officer or director may resign at any time by submitting written notice of such resignation to the Board of Directors. An officer or director may be removed at any time, with or without cause, by the affirmative vote of two thirds (2/3) of the membership.

ARTICLE VI

MEETINGS OF THE BOARD OF DIRECTORS

Section 6.01 Meetings of the Board of Directors, regular or special, may be held at such place or places, within or without the State of Iowa, upon not less than two (2) days notice to each Director either personally or by other accepted means, subject to waiver of notice as provided in the Nonstock Corporation Act of the State of Iowa. Neither the business to be transacted 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. Regular meetings of the Board of Directors shall be held at least once each year, or more often as established by resolution of the Board of Directors. Special meetings of the Board of Directors may be called by the President upon written request of a majority of the Directors in office.

Section 6.02 Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

Section 6.03 Meetings shall be conducted according to Robert's Rules of Order, 10th Edition, as the same now exist or hereafter may be revised from time to time.

ARTICLE VII

COMMITTEES

Section 7.01 The Board of Directors shall act as a Executive Committee. Other committees may be designated and appointed by the President at a meeting of the membership at which a quorum is present. These committees shall serve and be constituted only as long as the task for which they were appointed remains, or until the time of the next Annual Meeting of the Association. These committees report to the Board of Directors, and may not act independently in the name of the Association.

ARTICLE VIII

OFFICERS AND DIRECTORS

Section 8.01 The officers and directors of the Association shall be elected at each Annual Meeting by the membership as set forth in Section 5.01 and shall consist of the President, Vice President, Secretary, Treasurer and three (3) Directors At Large. No one person may hold multiple offices in the Association at any time.

Section 8.02 The Board of Directors may require any officer, director or employee of the Association to give bond to the Association with sufficient sureties, conditioned upon the faithful performance of the duties of the respective office or employment.

Section 8.03 An officer or director may be removed at any time, with or without cause, by the affirmative vote of two thirds (2/3) of the membership. Any vacancy occurring in any office of the Association (other than a vacancy resulting from normal expiration of a term of office) shall be filled in the manner prescribed in Section 5.02 for members of the Board of Directors.

Section 8.04 The President shall be the chief executive officer of the Association, with general and active management of the affairs and property of the Association. The President shall preside at all meetings of the Board of Directors and at all meetings of the membership. The President shall see that all orders and resolutions of the Board of Directors and of the membership are carried into effect.

Section 8.05 The Vice President shall respectively have such powers and perform such duties as may be assigned by the Board of Directors. In the absence or disability of the President, the Vice President shall perform the duties and exercise the powers of the President.

Section 8.06 The Secretary shall keep the minutes of all meetings of the Board of Directors, and of all meetings of the members. The Secretary shall give, or cause to be given, proper notice of all meetings of the Board of Directors and the membership.

Section 8.07 The Treasurer shall have the custody of all funds and securities of the Association, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and shall be responsible for depositing all monies in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. The Treasurer shall be responsible for disbursing the funds of the Corporation in accordance with the directions of the Board of Directors, and shall

render to the Board of Directors, at its regular meetings, or whenever the Board of Directors so requires, an account of all transactions executed as Treasurer, and of the financial condition of the Association.

ARTICLE IX

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 9.01 Except as the Board of Directors may generally or in particular cases authorize the execution thereof in some manner, all checks, drafts and other instruments for the payment of money and all instruments of transfer of securities shall be signed in the name and on behalf of the Association by any two (2) of the following officers: namely the President, Vice President, Secretary or Treasurer, or such other officers, or agents or employees of the Association, as may, from time to time, be designated by the Board of Directors with the approval of the membership. All instruments for the transfer of personal property other than securities, all instruments of conveyance of real property and all contracts and agreements shall be signed by such officers or agents or employees as the Board of Directors shall direct, with the approval of the membership, and in any event, they may be signed by any two (2) of the following officers: namely the President, Vice President, Secretary or Treasurer. The Board of Directors may authorize and empower any one or more officers or agents or employees of the Association to execute and deliver any and all papers and documents, or to do other acts on behalf of the Association, including any acts required or convenient in dealing with government authorities.

Section 9.02 All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board of Directors may designate.

Section 9.03 The Board of Directors may accept, on behalf of the Association, any contribution, gift, bequest or device for the general purposes or for any special purpose of the Association. Upon approval of the annual budget by the membership, the Board of Directors shall be limited to approving non-budgeted expenditures not to exceed \$100.00 USD per financial obligation. Any non-budgeted financial obligation requiring expenditures exceeding \$100.00 UDS shall require approval by the membership.

Section 9.04 The Board of Directors shall prepare an estimated annual budget, to be presented at the first membership meeting of each fiscal year, for the approval of the membership. Upon approval of the annual budget by the membership, the Board of Directors shall be limited to approving non-budgeted expenditures not to exceed \$100.00 USD per financial obligation. Any non-budgeted financial obligation requiring expenditures exceeding \$100.00 USD shall require approval by the membership.

Section 9.05 The Board of Directors may, during any even numbered year in which the Treasurer is to be elected, as provided in Section 5.01, authorize an independent review of the financial statements and records of the Association, to be presented at the Annual Meeting of the Association.

ARTICLE X

DUES

Section 10.01 The members may determine from time to time the amount of annual dues, if any, payable to the Association by regular and associate members.

ARTICLE XI

LOGO AND NAME

Section 11.01 The Board of Directors may, by affirmative vote of the majority of the members present at meeting at which a quorum is so disposed, adopt a logo for the Association.

Section 11.02 No person may make use of the name "The Gold Coast - Hamburg Historic District Association", or the logo of the Association, without explicit written permission of the Board of Directors.

ARTICLE XII

FISCAL YEAR

Section 12.01 The fiscal year of the Association shall begin on the first day of January and end on the last day of December in each year.

ARTICLE XIII

INUREMENT AND CONFLICT OF INTEREST

Section 13.01. No member of the Association shall receive any pecuniary gain, benefit or profit, incidental or otherwise, from the activities, financial accounts and resources of the Association, except as otherwise provided in these Bylaws.

Section 13.02. No officer, director, appointed committee member or authorized representative of the Association shall receive any compensation, or other tangible or financial benefit for service on the Board. However, the Board may authorize payment by the Association of actual and reasonable expenses, supported by written receipts, incurred by an officer, director, committee member or authorized representative regarding attendance at Board meetings and other approved activities.

Section 13.03. The Association may engage in contracts or transactions with members, elected officers or directors of the Board, appointed committee members or authorized representatives of the Association and any corporation, partnership, association or other organization in which one or more of the Association's directors, officers, appointed committee members or authorized representatives are: directors or officers, have a financial interest in, or are employed by the other organization, provided the following conditions are met:

1. The facts regarding the relationship or interest as they relate to the contract or transaction are disclosed to the Board of Directors prior to commencement of any such contract or transaction;
2. The Board in good faith authorizes the contract or transaction by a majority vote of the directors who do not have an interest in the transaction or contract;
3. The contract or transaction is fair to the Association and complies with the laws and regulations of the applicable jurisdiction in which the Association is incorporated at the time the contract or transaction is authorized, approved or ratified by the Board of Directors.

Section 13.04. All officers, directors, appointed committee members and authorized representatives of the Association shall act in an independent manner consistent with their obligations to the Association and applicable law, regardless of any other affiliations, memberships, or positions.

Section 13.05. All officers, directors, appointed committee members and authorized representatives shall disclose any interest or affiliation they may have with any entity or individual with which the Association has entered, or may enter, into contracts, agreements or any other business transaction, and shall refrain from voting on, or influencing the consideration of, such matters.

Section 13.06. Each principal officer and board member with the governing board delegated powers shall annually sign a statement which affirms such person:

1. Has received a copy of the conflicts of interest policy,
2. Has read and understands the policy,
3. Has agreed to comply with the policy, and
4. Understands the Association is non profit and in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

ARTICLE XIV

INDEMNIFICATION

Section 14.01. In the event that any person who is or was an officer, director, committee member, or authorized representative of the Association, acting in good faith and in a manner reasonably believed to be in the best interests of the Association, has been made party, or is threatened to be made a party, to any civil, criminal, administrative, or investigative action or proceeding (other than an action or proceeding by or in the right of the Association), such representative may be indemnified against reasonable expenses and liabilities, including attorney fees, actually and reasonably incurred, judgments, fines and amounts paid in settlement in connection with such action or proceeding to the fullest extent permitted by the jurisdiction in which the organization is incorporated. Where the representative has been successful in defending the action, indemnification is mandatory.

Section 14.02. Unless ordered by a court, discretionary indemnification of any representative shall be approved and granted only when consistent with the requirements of applicable law, and upon a determination that indemnification of the representative is proper in the circumstances because the representative has met the applicable standard of conduct required by law and in these Bylaws.

Section 14.03. To the extent permitted by applicable law, the Association may purchase and maintain liability insurance on behalf of any person who is or was a director, officer, employee, trustee, agent or authorized representative of the Association, or is or was serving at the request of the Association as a director, officer, employee, trustee, agent or representative of another corporation, domestic or foreign, non-profit or for-profit, partnership, joint venture, trust or other enterprise.

ARTICLE XV

AMENDMENTS

Section 15.01 These Bylaws may be altered, amended or repealed and new Bylaws adopted, by a two thirds (2/3) majority vote of the members at any regular or special meeting, provided that notice of such

action has been included in the meeting notice, and that such notice was provided in accordance with Section 4.04; and provided that no such action shall be taken if it would in any way adversely affect the qualification of this Association under Section 501 (c) (3) of the Internal Revenue Code of 1954 (as amended).

ARTICLE XVI

DISSOLUTION

Section 16.01 Upon the dissolution of the Corporation, the board of directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation for one or more exempt purposes within the requirements of the Internal Revenue Code of 1986, as amended, or corresponding section of any future federal tax code.