

ADOPTED: June 28, 2021

**BYLAWS
OF
UNITED STATES COURT REPORTERS ASSOCIATION**
(an Iowa Nonprofit Corporation)
(hereinafter referred to as the “Association”)

ARTICLE 1
PRINCIPAL OFFICE

The location of the principal office of the Association will be identified in the Association’s biennial report filed with the Iowa Secretary of State.

ARTICLE 2
REGISTERED OFFICE AND AGENT

The initial registered agent and office of the Association are set forth in the Articles of Incorporation. The registered agent or registered office, or both, may be changed by resolution of the Board of Directors.

ARTICLE 3
MEMBERS

Section 3.1. Classes of Members. The Association shall have five (5) classes of members. The designation of each class and the qualifications of the members of such class shall be as follows:

(a) A “Regular Member” shall be defined as any court reporter who: (i) currently holds an appointment as an official court reporter under 28 USC Section 753 and (ii) has paid dues as prescribed by these Bylaws.

(b) An “Associate Member” shall be defined as any court reporter who: (i) does not hold appointment as an official court reporter under 28 USC Section 753; (ii) has been approved by the Board of Directors; and (iii) has paid dues as prescribed by these Bylaws.

(c) A “Lifetime Member” shall be defined as any court reporter who: (i) held an appointment as an official court reporter under 28 USC Section 753 for at least ten (10) years; (ii) has separated from such appointment; (iii) has been a dues-paying member of USCRA for at least ten (10) years; (iv) has given distinguished service to this Association as determined by the Board of Directors; (v) has been elected as a Lifetime Member by majority vote of the voting members present at the annual meeting of the members; and (vi) shall not be required to pay dues.

(d) A “Supporting Member” shall be defined as any person who: (i) is not in any way actively engaged as a court reporter; (ii) is interested in the preservation, support, and advancement of the field of verbatim court reporting; (iii) is not otherwise eligible for membership; (iv) is approved by the Board of Directors; and (v) has paid dues as prescribed by these Bylaws.

(e) A “Student Member” shall be defined as any person who: (i) is a student of a verbatim court reporting program; (ii) is approved by the Board of Directors; and (iii) has paid dues as prescribed by these Bylaws.

Section 3.2. Dues. To qualify as a member, individuals shall be required to pay annual dues in an amount to be established by the Board of Directors pursuant to these Bylaws. Annual dues shall be due and payable on January 1 of each year. Any member who has not paid annual dues by February 1 of each year shall have membership privileges suspended.

(a) Regular Members who hold a part-time appointment shall be required to pay one-half of the dues of a Regular Member who holds a full-time appointment.

(b) A court reporter newly appointed under 28 USC Section 753 shall be required to pay the proportionate part of the annual dues from the first day of the month following his or her appointment to December 31 of that same year. The proportionate amount of any dues paid

under a different category of membership for the current year shall be credited toward the reporter's Regular Membership dues.

- (c) Lifetime Members shall not be required to pay dues.

Section 3.3. Voting Rights. The voting rights of members are as follows:

- (a) A Regular Member who is current in the payment of his or her dues shall have the right to vote.

- (b) An Associate Member who is current in the payment of his or her dues shall only have the right to vote for the election of the Associate Representative.

- (c) A Lifetime Member who served as an officer of this Association or its predecessor organization shall have the right to vote.

- (d) A Supporting Member shall not have the right to vote.

- (e) A Student Member shall not have the right to vote.

Section 3.4. Expulsion, Suspension or Termination of Membership. The Board of Directors, by affirmative vote of two-thirds of all of the members of the Board, may expel, suspend, or terminate a member for cause after providing not less than fifteen (15) days' notice to the member of the proposed expulsion, suspension, or termination and reasons therefor and an opportunity for response.

ARTICLE 4

MEETINGS OF MEMBERS

Section 4.1 Annual Meeting. The annual meeting of the members for the election of officers and for the transaction of such other business as may properly come before the membership shall be held at such time, date, and place as the Board of Directors shall fix, which date shall be within fifteen (15) months after the last annual meeting of the members.

Section 4.2 Special Meetings. Special meetings of the members for any purpose or purposes, unless otherwise prescribed by law (which for purposes of these Bylaws shall mean as required from time to time by the Revised Iowa Nonprofit Corporation Act or the Articles of Incorporation of the Association), may be called by the President or the Board of Directors, and shall be called by the Board of Directors upon written demand, signed, dated and delivered to the Secretary, by at least one-third of the members entitled to vote pursuant to Section 3.3 of these Bylaws. Such written demand shall state the purpose or purposes for which such meeting is to be called. The time, date and place of any special meeting shall be determined by the Board of Directors or by the President.

Section 4.3 Notices and Reports to Members.

(a) Notice of the time, date and place of all meetings of the members and, in the case of a special meeting of the members, the purpose or purposes for which the meeting is called, shall be communicated not fewer than ten (10) days before the date of the meeting to each member entitled to vote at such meeting. The Board of Directors may establish a record date for the determination of members entitled to notice, as provided in Section 4.5 of these Bylaws. Notice of adjourned meetings need only be given if required by law or Section 4.7 of these Bylaws.

(b) Notice may be communicated in person, by mail, or other method of delivery, or by telephone, voicemail, or other electronic means. Written notice by the Association to its members, when in an understandable form, is effective: (i) upon deposit in the United States mail, if mailed postpaid and correctly addressed to the member's address shown in the Association's current record of members; or (ii) when electronically transmitted to the member in a manner authorized by the member.

Section 4.4 Waiver of Notice.

(a) Any member may waive any notice required by law or these Bylaws if in writing and signed by any member entitled to such notice, whether before or after the date and time stated in such notice. Such a waiver shall be equivalent to notice to such member in due time as required by law or these Bylaws. Any such waiver shall be delivered to the Association for inclusion in the minutes or filing with the corporate records.

(b) A member's attendance at a meeting in person waives (i) objection to lack of notice or defective notice of such meeting, unless the member at the beginning of the meeting or promptly upon the member's arrival objects to holding the meeting or transacting business at the meeting; and (ii) objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the member objects to considering the matter when it is presented.

Section 4.5 Record Date.

(a) The "record date" is the date used for determining the members entitled to notice of a meeting of the members, entitled to vote at a meeting of the members, or entitled to take any other lawful action. Subject to the notice and voting rights provided in these Bylaws, members of the Association in good standing on the record date are the members entitled to such notice or vote, or entitled to take such other action. The Board of Directors may fix, in advance, a date as the record date. The record date may not be more than seventy (70) days prior to the date on which the particular action or meeting requiring such determination of members is to be taken or held.

(b) With respect to the determination of members entitled to notice of any meeting of the members, if no record date is so fixed by the Board of Directors, the close of business on the

day before the date on which the first notice of a meeting of the members is communicated to members that is given within seventy (70) days of the date of such meeting, shall be the record date for such determination of members entitled to notice.

(c) With respect to the determination of members entitled to vote at any meeting of the members, if no record date is so fixed by the Board of Directors, the close of business on the day before the date on which the vote of the members is to take place shall be the record date for such determination of members who are otherwise eligible to vote.

(d) When a determination of members entitled to vote at any meeting of members has been made as provided in this Section 4.5, such determination shall apply to any adjournment thereof, unless the Board of Directors selects a new record date or unless a new record date is required by law.

Section 4.6 Members List. After fixing a record date for a meeting, the Secretary shall prepare an alphabetical list of the names of all members who are entitled to notice of a meeting of the members. Subject to Section 8.7, the members list must be available for inspection by any member beginning two (2) business days after notice of the meeting is given for which the list was prepared and continuing through the meeting. A member, or a member's agent or attorney, is entitled on written demand to inspect and, subject to the determination of the Board of Directors or Executive Committee that such demand complies with the requirements set forth in Section 8.7(b), to copy the list, during regular business hours and at the person's expense, during the period it is available for inspection.

Section 4.7 Quorum.

(a) At any meeting of the members, which has been duly called in accordance with Section 4.1 and Section 4.2, twenty percent (20%) of the members entitled to vote and registered to attend the meeting shall constitute a quorum for such meeting. If a quorum shall fail to attend any meeting, the chairperson of the meeting or a majority of the votes present may adjourn the meeting to another time, date or place. Unless one-third or more of the member voting power is present, the only matters that may be voted upon at the annual meeting of the members are those matters that are described in the meeting notice.

(b) When a meeting is adjourned to another time, date or place, notice need not be given of the adjourned meeting if the time, date and place thereof are announced at the meeting at which the adjournment is taken; provided, however, that if the date of any adjourned meeting is more than one hundred twenty (120) days after the date for which the meeting was originally noticed, or if a new record date is fixed for the adjourned meeting, notice of the place, date and time of the adjourned meeting shall be given in conformity with these Bylaws. At any adjourned meeting, any business may be transacted which might have been transacted at the original meeting.

(c) Once a member is present for any purpose at a meeting of the members, the member is deemed present for quorum purposes for the remainder of the meeting and for any adjournment thereof unless a new record date is or must be set for that adjourned meeting.

Section 4.8 Organization.

(a) The President, or in the absence of the President, such person as the Executive Committee may have designated, shall call meetings of the members to order and shall act as chairperson of such meetings.

(b) The Secretary of the Association shall act as Secretary at all meetings of the members, but in the absence of the Secretary at any meeting of the members, the President or acting chairperson may appoint any person to act as Secretary of the meeting.

Section 4.9 Voting.

(a) Unless otherwise authorized by the Board of Directors, every member entitled to vote at a meeting of the members must vote in person. Each member entitled to vote shall be entitled to one vote on each matter submitted to a vote of the members. Members shall not be permitted to vote by proxy on matters submitted to a vote of the members.

(b) The members having the right to vote at any meeting of the members shall be only those of record on the books of the Association on the record date fixed pursuant to the provisions of Section 4.5(c) and Section 4.5(d) of these Bylaws.

(c) Voting by members on any question or in any election may be by voice unless the chairperson of the meeting of the members shall order that voting be by ballot. On a vote by ballot, each ballot shall be signed by the member voting. Ballot voting through electronic means is permitted.

(d) Except as otherwise provided in these Bylaws, if a quorum is present, action on a matter is approved if the votes cast within the voting group favoring the action exceed the votes cast opposing the action. To the fullest extent provided by law, this Section 4.9(d) is intended to supersede and override any provisions of the Revised Iowa Nonprofit Corporation Act that may require a greater vote of the members.

Section 4.10 Ballot Voting. An action based on a written ballot may be taken at a meeting of the members provided the number of votes cast meets the quorum and number of approvals meets the number requirements set forth in Section 4.9. A written ballot may be transmitted and a vote may be cast on that ballot electronically in accordance with Section 8.2.

Section 4.11 Conduct of Business. The presiding officer of any meeting of the members shall determine the order of business and procedure at the meeting, including such regulation of the manner of voting and the conduct of business as seem to him or her to be in order.

ARTICLE 5
BOARD OF DIRECTORS

Section 5.1 Organization. The Board of Directors shall be comprised of: (i) the officers of the Association (as set forth in Section 6.1 of these Bylaws); (ii) at least one Circuit Representative from each judicial circuit, the exact number of Circuit Representatives from each judicial circuit to be determined by the Board of Directors; and (iii) one Associate Representative.

(a) The Regular Members that comprise each regional federal judicial circuit shall elect one or more Circuit Representatives to represent such judicial circuit and serve on the Board of Directors. The election of Circuit Representatives shall take place biennially at such time and place and through such means as determined by the Board of Directors.

(b) The Associate Members shall elect one Associate Representative to represent the Associate Members and serve on the Board of Directors. Such Associate Representative shall not be permitted to vote at the meeting of the Board of Directors. The election of the Associate Representative shall take place biennially at such time and place and through such means as determined by the Board of Directors.

(c) The Board of Directors may adopt by resolution procedures that govern the process for nominating and electing officers (as described in Section 6.1 of these Bylaws), Circuit Representatives, and the Associate Representative, provided that such procedures do not conflict with these Bylaws.

Section 5.2 Qualifications and General Powers. A director is required to be a Regular Member or Associate Member of the Association as defined in Sections 3.1(a) or 3.1(b) of these Bylaws. A director is not required to be a resident of the state of Iowa. The business and affairs of the Association shall be managed under the direction of the Board of Directors. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or to execute and deliver any instrument in the name and on behalf of the Association, and such authority may be general or confined to specific instances and shall be in writing. The Board of Directors shall determine the required annual dues for each class of members.

Section 5.3 Number of Directors; Tenure. The number of directors of the Association shall be not fewer than 13 nor more than 21, the exact number within such range to be determined from time to time by resolution of the Board of Directors. Each director shall hold office until the next succeeding election and/or until his or her successor shall have been elected and qualifies, or until his or her death, resignation or removal.

Section 5.4 Proxies. A Circuit Representative may appoint a proxy, subject to the approval of the President, to serve on their behalf at a Board of Directors meeting. Such proxy shall be counted as a director in determination of the quorum as referenced in Section 5.5 and shall be permitted to vote at the Board of Directors meeting.

Section 5.5 Quorum and Manner of Acting. A quorum of the Board of Directors consists of a majority of the number of directors prescribed in accordance with Section 5.3. If at any meeting of the Board of Directors there be less than a quorum present, a majority of the directors present may adjourn the meeting from time to time until a quorum shall be present. Notice of any adjourned meeting need not be given. At all meetings of directors, a quorum being present, the act of the majority of the directors present at the meeting shall be the act of the Board of Directors. Notwithstanding the fact that a director may be elected to serve on the Board of Directors in multiple capacities (i.e., as both a Circuit Representative and officer, or by holding two officer positions), each director serving on the Board of Directors shall be treated as only one director for purposes of quorum and voting requirements.

Section 5.6 Resignation. Any director of the Association may resign at any time by delivering written notice to the President or the Board of Directors. A resignation is effective when the notice is delivered unless the notice specifies a later effective date.

Section 5.7 Removal. A director shall be subject to removal from the Board of Directors as follows:

(a) Circuit Representatives and the Associate Representative may be removed by the members without cause only at a meeting of the members called for the purpose of removing the Circuit Representative or Associate Representative, and the meeting notice must state that the purpose, or one of the purposes of the meeting, is the removal of the Circuit Representative or Associate Representative. Only the members that would be entitled to vote on the election of the Circuit Representative or Associate Representative shall be entitled to vote on the removal of such Circuit Representative or Associate Representative. Removal of a Circuit Representative or Associate Representative by the members shall require two-thirds of the votes cast be in favor of such removal.

(b) Circuit Representatives and the Associate Representative may be removed from the Board of Directors for cause by the affirmative vote of two-thirds of all of the members of the Board of Directors at a meeting of the Board of Directors called for the purpose of removing the Circuit Representative or Associate Representative, and the meeting notice must state that the purpose, or one of the purposes of the meeting, is the removal of the Circuit Representative or Associate Representative.

(c) An officer may be removed from the Board of Directors in accordance with Section 6.2 of these Bylaws.

(d) A director who is removed from the Board of Directors pursuant to this Section 5.7 (or in the case of the removal of an officer, Section 6.2) is no longer eligible to serve on the Board of Directors, except that upon petition by the removed director, the removed director's eligibility may be reinstated by a resolution of the Board of Directors.

Section 5.8 Vacancies. Any vacancy occurring in the Board of Directors through death, resignation, removal or any other cause, including an increase in the number of directors, may be filled by the members or by the Board of Directors. If the directors remaining in office constitute fewer than a quorum of the Board, they may fill the vacancy by the affirmative vote of a majority of the remaining directors.

Section 5.9 Compensation of Directors. Directors shall not receive any stated salaries for their services, but by resolution of the Board of Directors a fixed sum and/or expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board; but nothing contained here shall be construed to preclude any director from serving the Association in any other capacity and receiving compensation for such services.

Section 5.10 Place of Meetings. The Board of Directors may hold its meetings at such place or places as the Board may from time to time determine.

Section 5.11 Regular Meetings. Regular meetings of the Board of Directors shall be held at such place and at such times as the Board of Directors shall fix and determine from time to time.

Section 5.12 Special Meetings.

(a) Special meetings of the Board of Directors shall be held whenever called at the direction of the President, a Vice President, or one-third of the directors in office.

(b) Notice of each such meeting shall be communicated to each director at least two (2) days before the date on which the meeting is to be held. Each notice shall state the time, date, and place of the meeting. Unless otherwise stated in the notice thereof, any and all business may be transacted at a special meeting. At any meeting at which every director shall be present, even without any notice, any business may be transacted.

Section 5.13 Waiver of Notice. A director may waive any notice required by law or these Bylaws if in writing and signed by a director entitled to such notice, whether before or after the date and time stated in such notice. Such a waiver shall be equivalent to notice in due time as required by these Bylaws. Attendance of a director at or participation in a meeting shall constitute a waiver of notice of such meeting, unless the director at the beginning of the meeting or promptly upon arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 5.14 Director's Assent Presumed. A director of the Association who is present at a meeting of its Board of Directors at which action on any matter is taken shall be presumed to have assented to the action taken unless the director's dissent shall be entered in the minutes of the meeting or unless the director shall file a written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or to the Secretary of the Association 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 5.15 Order of Business. At meetings of the Board of Directors, business shall be transacted in such order as the President or Board of Directors may determine.

Section 5.16 Action Without Meeting. Any action required or permitted by law to be taken at any meeting of the Board of Directors may be taken without a meeting if the action is taken by all members of the Board of Directors and if one or more consents in writing describing such action are signed by each director then in office and included in the minutes then filed.

Section 5.17 Committees.

(a) The Executive Committee of the Association shall be comprised of the Association's officers as defined in Section 6.1 of these Bylaws. Subject to Section 5.17(d), the Executive Committee shall have and exercise the authority of the Board of Directors in the management of the Association. This delegation of authority to the Executive Committee shall not operate to relieve the Board of Directors of any responsibility imposed upon it by law.

(b) With the approval of the Board of Directors, the President may from time to time designate and appoint one or more committees to perform various functions for the advancement of the Association. Any such committee shall operate at the direction of the Board of Directors. Any such committee appointed by the President shall not have authorization to expend funds on behalf of the Association without prior approval of the Executive Committee as defined in Section 6.1 of these Bylaws. The appointment of any such committee and the delegation of authority shall not operate to relieve the Board of Directors of any responsibility imposed upon it by law.

(c) The members of the Nominating Committee shall be elected by the Board of Directors by resolution.

(d) No committee shall have the authority of the Board of Directors in reference to authorized distributions; approve, or recommend to members dissolution, merger, or sale, pledge, or transfer of all or substantially all of the Association's assets; elect, appoint, or remove directors or fill vacancies on the board or any of its committees; or adopt, amend, or repeal the articles or bylaws.

ARTICLE 6
OFFICERS

Section 6.1 Officers. The officers of the Association shall be the President, one or more Vice President(s), Secretary, Treasurer, and Immediate Past President. An officer must be a Regular Member of the Association as defined in Section 3.1(a) of these Bylaws. An officer is not required to be a resident of the state of Iowa. One person may hold the offices and perform the duties of any two offices. The President, Vice President(s), and Secretary shall be elected at the annual meeting of the members pursuant to Section 4.1 of these Bylaws and in accordance with the officer nomination and election procedure approved by the Board of Directors pursuant

to Section 5.1(c) of these Bylaws. The Treasurer shall be appointed by the Board of Directors and serve a three-year term which shall commence on a date determined by the President. No individual may serve more than two consecutive terms as Treasurer. In its discretion, the Board of Directors may delegate the powers or duties of any officer to any other officer or agents, notwithstanding any provision of these Bylaws, and the Board of Directors may leave unfilled for any such period as it may fix any office except those of President, Treasurer, and Secretary. Each elected officer shall hold office until the next succeeding annual meeting of the members of the Association, or in the case of the Treasurer upon the conclusion of the Treasurer's term, and/or until his or her successor shall have been duly chosen and shall qualify or until he or she shall resign or shall have been removed.

Section 6.2 Resignation and Removal. An officer may resign at any time by delivering notice in writing to the Secretary or President. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. Any officer may be removed by the Board of Directors at any time with cause by affirmative vote of two-thirds of all of the members of the Board of Directors after providing not less than 24 hours' notice to the officer of the proposed removal and reasons therefor and an opportunity for response.

Section 6.3 Powers and Duties of the President. Subject to the control of the Board of Directors, the President shall have general charge of and direct the operations of the Association and shall be the chief executive officer of the Association. The President shall, when present, preside at all meetings. The President shall keep the Board of Directors fully informed and shall freely consult with them concerning the business of the Association in his or her charge. The President shall have authority to sign, execute, and acknowledge all contracts, checks, bonds, or other obligations on behalf of the Association that are necessary or proper to be executed in the course of the Association's regular business, provided that in each case the President has received authorization from the Executive Committee or Board of Directors. The President may sign in the name of the Association reports and all other documents or instruments which are necessary or proper to be executed in the course of the Association's business. He or she shall perform all duties incident to the office of President as herein defined, and all such other duties as from time to time may be assigned by the Board of Directors.

Section 6.4 Powers and Duties of the Vice President(s). In the absence of the President or in the event of the death, inability or refusal to act of the President, the Vice President (or in the event there be more than one Vice President, the senior Vice President in length of service) 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 and have such authority as from time to time may be assigned to such Vice President by the President or by the Board of Directors.

Section 6.5 Powers and Duties of the Secretary. The Secretary shall (a) keep minutes of all meetings of the members, the Executive Committee, and the Board of Directors; (b) authenticate records of the Association and attend to giving and serving all notices of the Association as provided by these Bylaws or as required by law; (c) be custodian of the corporate records and papers as the Board of Directors may direct; (d) keep a record showing the names of

all persons who are members of the Association, their business or home mailing address and other contact information as furnished by each such member, and at least ten (10) days before each meeting of the members, prepare a complete list of members entitled to vote at such meeting arranged in alphabetical order; 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 the Secretary by the President or the Board of Directors.

Without limiting the foregoing, the Secretary shall be responsible for maintaining and authenticating the following records: (a) minutes of all meetings of the members, the Executive Committee, and the Board of Directors; (b) all actions taken by the members or Board of Directors without a meeting; (c) Articles or restated Articles of Incorporation and all amendments to them currently in effect; (d) Bylaws or restated Bylaws and all amendments to them currently in effect; (e) list of names and business addresses of the current directors and officers; and (f) the Association's most recent biennial report delivered to the Secretary of State.

Section 6.6 Powers and Duties of the Treasurer. The Treasurer shall (a) have access and control of all funds and securities of the Association; (b) keep full and accurate records and books belonging to the Association showing the transactions of the Association, its accounts, liabilities, and financial condition; (c) see that all expenditures are duly authorized and are evidenced by proper receipts and vouchers; (d) disburse funds for such expenditures as approved by the Board of Directors or Executive Committee; (e) deposit in the name of the Association in such depository or depositories as are approved by the Board of Directors all funds that may come into the Treasurer's possession for the Association's account; (f) prepare annual financial statements that include a balance sheet as of the end of the fiscal year and an income statement for that year; and (g) in general, perform such duties as may from time to time be assigned to the Treasurer by the President or by the Board of Directors.

ARTICLE 7 CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 7.1 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 Association, and such authority may be general or confined to specific instances and shall be in writing.

Section 7.2 Loans. No loans shall be contracted on behalf of the Association 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.

Section 7.3 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 Association shall be issued by the Treasurer or President as approved by the Executive Committee and/or by the Board of Directors.

ARTICLE 8
MISCELLANEOUS PROVISIONS

Section 8.1 Facsimile and Electronic Signatures. In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these Bylaws, facsimile and electronic signatures of any member of the Association may be used. An “electronic signature” is any electronic symbol or process attached to or logically associated with a document sent by electronic transmission and executed or adopted by a person with the intent to sign such document. “Electronic signature” includes (a) a person’s typed name attached to or part of an electronic transmission sent by or from a source authorized by such person, such as an e-mail address provided by such person as that person’s e-mail address; (b) a person’s facsimile signature; and (c) any other form of electronic signature approved by the Board of Directors.

Section 8.2 Electronic Transmissions. “Electronic transmission” or “electronically transmitted” means any process of communication not directly involving the physical transfer of paper that is suitable for the retention, retrieval, and reproduction of information by the recipient. Notice by electronic transmission is written notice. Notices and written consents may be given by electronic transmission. Each written consent given by electronic transmission shall contain an electronic signature, as defined in Section 8.1 of these Bylaws, of the person giving such written consent. The Board of Directors may authorize voting by electronic transmission.

Section 8.3 Corporate Seal. The Association shall not adopt an official seal.

Section 8.4 Fiscal Year. The fiscal year of the Association shall be from the first day of January through the last day of December.

Section 8.5 Corporate Records. The corporate books and records of the Association shall be kept at the principal office of the Registered Agent.

Section 8.6 Voting of Stocks Owned by the Association. In the absence of a resolution of the Board of Directors to the contrary, the President and any Vice President acting within the scope of his or her authority as provided in these Bylaws are authorized and empowered on behalf of the Association to attend and vote, or to grant discretionary proxies to be used, at any meeting of members of any corporation in which this Association holds or owns shares of stock, and in that connection, on behalf of this Association, to execute a waiver of notice of any such meeting or a written consent to action without a meeting. The Board of Directors shall have authority to designate any officer or person as a proxy or attorney-in-fact to vote shares of stock in any other corporation in which this Association may own or hold shares of stock.

Section 8.7 Members’ Right to Information.

(a) A member of the Association is entitled to inspect any of the following records of the Association, provided the member shall have given the Association written notice of the member’s demand at least five (5) business days before the date on which the member

wishes to inspect: (i) Articles or restated Articles of Incorporation and all amendments currently in effect; (ii) Bylaws or restated Bylaws and all amendments currently in effect; (iii) minutes of all meetings of the members for the past three (3) years; (iv) all written communications to members generally within the past three years, including the financial statements furnished for the past three (3) years; (v) a list of the names and business mailing addresses of the Association's current directors and officers; and (vi) the Association's most recent biennial report delivered to the Iowa Secretary of State.

(b) Subject to paragraphs (e) and (f) below, if, in the determination of the Executive Committee or Board of Directors, a member makes a demand in good faith and for a proper purpose, the member describes with reasonable particularity the member's purpose and the records the member desires to inspect, and the records requested are directly connected with the member's stated purpose, then the member shall be entitled to inspect any of the following records of the Association provided the member gives the Association written notice of the member's demand at least ten (10) business days before the date on which the member wishes to inspect any of the following: (i) excerpts from minutes of any meeting of the Board of Directors; (ii) records of any actions of a committee of the Board of Directors while acting in place of the Board of Directors on behalf of the Association; (iii) minutes of any meeting of the members; (iv) accounting records of the Association; and (v) the membership list of the Association.

(c) Upon written request from a member, the Association shall furnish to that member the annual financial statements of the Association, including a balance sheet and income statement and, if the annual financial statements are reported upon by a public accountant, that report must accompany them.

(d) The Association may impose a reasonable charge, covering the costs of labor and material, for copies of any documents provided to the member. The charge shall not exceed the estimated cost of production or reproduction of the records.

(e) No Association record may be obtained or used by any person for any purpose unrelated to the member's stated interest as a member without the consent of the Board of Directors or Executive Committee.

(f) The Association may, within ten (10) days after receiving a demand for the inspection of the membership list, deliver a written offer of an alternative method of achieving the purpose identified in the demand without providing access to or a copy of the membership list.

Section 8.8 Director's Access to Records. A director is entitled to inspect the books, records, and documents of the Association at any reasonable time to the extent reasonably related to the performance of the director's duties as a director, including any duties as a member of a committee, but not for any other purpose or in any manner that would violate any duty to the Association.

Section 8.9 Means of Voting. Except as expressly provided otherwise by these Bylaws, the Board of Directors may determine the permissible means of voting for any matter in which the members have the right to vote.

ARTICLE 9
AMENDMENTS

Section 9.1 Amendments to Bylaws. These Bylaws may be altered, amended, or repealed and new Bylaws adopted by the affirmative majority vote of members qualified to vote under Section 3.3 of these Bylaws. Notice setting forth the proposed amendment(s) or a summary of the changes to be effected thereby shall be given to each voting member at least twenty-one (21) calendar days prior thereto by written notice.