Marshalltown Rotary Foundation Bylaws

October 1983

Amended October 21, 2026

BYLAWS OF
MARSHALLTOWN ROTARY FOUNDATION

ARTICLE 1 - OFFICES

The principal office of the corporation in the State of Iowa shall be located in the City of Marshalltown, County of Marshall.

The registered office of the corporation required by the Iowa Nonprofit Corporation Act to be maintained continuously in Iowa shall initially be at the address shown in the Articles of incorporation but subject to change from time to time by resolution of the Board of Directors and the filing of a statement of change as required by the Iowa Nonprofit Corporation Act.

ARTICLE 2 - MEMBERS

SECTION 1. CLASSES. The corporation shall have but one class of members.

SECTION 2. ELIGIBILITY. The members of the corporation shall consist of all members of the Rotary Club of Marshalltown regardless of membership classification.

SECTION 3. TRANSFERABILITY. No membership in this organization shall be transferable to any other person or corporation.

SECTION 4. RIGHTS. The right of a member to vote and all their rights, title, and interest in or to the corporation shall cease upon the termination of their membership in the Rotary Club of Marshalltown in any fashion or for any cause.

ARTICLE 3 - MEETING OF MEMBERS

SECTION 1. ANNUAL MEETING. The annual meeting of the members shall be held on the third Tuesday in November of each year at both the noon and extension group meetings.

SECTION 2. NOTICE OF ANNUAL MEETING. Written notice stating the place, day and hour of the annual meeting shall be delivered not less than seven days before the date of the meeting to each member of the corporation entitled to vote at such meeting.

ARTICLE 4 – MEETING OF MEMBERS

SECTION 1. VOTE. Each member shall be entitled to one vote on each matter.

SECTION 2. QUORUM. The minimum number of participants who must be present at the Annual meeting shall be one third of the members.

SECTION 3. PROXIES. No proxy voting shall be permitted by any member of this corporation.

SECTION 4. VOTING BY BALLOT. Voting on any question or in any election may be by voice vote unless the presiding officer shall order, or any member shall demand that voting be by ballot.

SECTION 5. ELECTION JUDGES. The Board of Directors or President, in advance of any meeting of members, may appoint one or more members to be judges to that will take charge of the ballots cast, if any, decide all questions relating to the qualification of voters, and the acceptance or rejection of votes.

ARTICLE 6 – DIRECTORS

SECTION 1. GENERAL POWERS. The business affairs of the corporation shall be managed by its Board of Directors. The Board of Directors shall make a report to the members at the Annual Meeting of the Rotary Club of Marshalltown which is held on the third Tuesday in November of each year at both the noon and extension group meetings. The report shall include financial statements from the Rotary year which ended June 30th.

SECTION 2. NUMBER OF DIRECTORS. The number of directors shall consist of nine to twelve members.

SECTION 3. SELECTION OF DIRECTORS. The members of the Board of Directors shall consist of the following:

A. Ex officio Director: The President of the Rotary Club of Marshalltown shall be an ex officio director of this corporation and will be a voting member during their term.

B. Rotary Club of Marshalltown Past Presidents: The Board shall be comprised of at least three past Presidents of the Rotary Club of Marshalltown.

C. Elected Directors: The remainder of the Board of Directors shall be members of the corporation. At least one board member should be a representative from the noon and extension groups respectively.

SECTION 4. TERM OF OFFICE. The term of office of the directors shall be as follows:

A. Ex Officio Director. The President of the Rotary Club of Marshalltown shall serve during their Rotary year.

B. Other Directors. All other directors shall hold office for a three-year terms.

C. Number of Terms. A director may serve for two consecutive three-year terms, but may not serve again until they have been out of office for a least one year. A director serving for a partial term to fill a vacancy on the board may serve two additional consecutive three-year terms.

SECTION 5. NOMINATING COMMITTEE. On or before October 1st the President shall designate two members from the Board of Directors to serve on the Nominating Committee.

A. Duties. The nominating committee shall determine the members they wish to nominate for election to the Board of Directors.

B. Reports. The report of the Nominating Committee shall be presented to members No later than the first club meeting in November.

C. Nominating Petitions. Nominations may also be made by petition of not fewer than 20 members of the Rotary Club of Marshalltown filed with the Nominating Committee no more than 10 days after the publication of the report of the Nominating Committee. No candidate's name for election shall bepresented either by the Nominating Committee or through a nominating petition without the consent of the nominated.

SECTION 6. INITIAL TERM. The terms of the initial Board of Directors shall be determined as follows:

A. Past Presidents. The Board of Directors of the Marshalltown Rotary Club in appointing the three Past Presidents to serve as directors of this corporation shall appoint one Past President to hold office for a period of one year from the date of his appointment, one Past President to hold office for two years from the date of his appointment, and one Past President to hold office three years from the date of his appointment. Such shall constitute the initial term for the appointed Past Presidents to the Board of Directors of this corporation.

B. Appointed Directors. The Board of Directors of the Marshalltown Rotary Club in appointing the three members to serve as directors of this corporation shall appoint one director to hold office for a period of one year from the date of his appointment, one director who shall hold office for two years from the date of his appointment, and one director who shall hold office for three years from the date of his appointment. Such shall constitute the initial term for the appointed members to the Board of Directors of this corporation.

C. Elected Directors. At an election to be held simultaneously with the first regular annual election of the Marshalltown Rotary Club there shall be elected by the membership three directors, one of whom shall hold office for a period of one year from the date of his election, one of whom shall hold office for two years from the date of his election, and one of whom shall hold office for three years from the date of his election. At the first annual meeting of the Board of Directors following the annual meeting of the members, the directors shall cast lots for their respective terms, reporting the results of such lot to the Secretary for recording in the minutes of the annual meeting.

SECTION 7. TIME FOR ELECTIONS. All elections of directors after the initial term shall be for terms of three years, except to fill a vacancy. The election of the directors shall be held simultaneously and in conjunction with the regular annual meeting of the Rotary Club of Marshalltown. All terms of directors, whether elected or appointed, shall begin on July 1st.

SECTION 8. RESIGNATION. Any director may resign at any time by giving written notice of such resignation to the Board of Directors.

SECTION 9. VACANCIES. Vacancies occurring in the Board of Directors shall be filled as follows:

A. Directors. Vacancies occurring in any directorship may be filled by the affirmative vote of a majority of the remaining directors.

B. Past President. Vacancies occurring in any directorship previously held by a Past President shall be filled by the affirmative vote of a majority of the remaining directors.

ARTICLE 6 – MEETINGS OF THE BOARD OF DIRECTORS

SECTION 1. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held at least quarterly. The President shall notify Directors of the time and place of the meeting at least five days in advance of the meeting.

SECTION 2. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the President, or any three directors. The person or persons authorized to call special meetings of the Board of Directors shall notify Directors of the time and place of the meeting in writing at least five days in advance of the meeting.

SECTION 3. QUORUM. A majority of the number of the directors shall constitute a quorum for the transaction of business.

SECTION 4. REMOVAL OF DIRECTORS. A Director may be removed from the Board for any lawful reason, including but not limited to failure to fulfill duties, violation of organizational policies, conduct detrimental to the organization, or failure to attend meetings. Removal of a Director requires an affirmative vote of two-thirds (2/3) of the Directors, excluding the Director subject to removal. Removal is effective immediately upon the Board's vote. The Board may appoint a replacement Director according to the vacancy provisions of these bylaws.

SECTION 5. ELECTRONIC AND REMOTE MEETINGS. Members of the Board may participate in any meeting through electronic communication technologies. Participation through an approved electronic platform constitutes presence in person. Members attending electronically may exercise all rights as if they were physically present. Members participating shall be counted toward quorum.

SECTION 6. COMMITTEES. The Board of Directors may by resolution create an Executive Committee, and one or more other committees from among its members , they may exercise all the authority of the Board of Directors as is delegated and defined by the resolution.

ARTICLE 7 – OFFICERS

SECTION 1. NUMBER. The officers of the corporation shall consist of a President, a Vice-President, a Secretary and a Treasurer.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the corporation shall be elected annually by the Board of Directors at the first meeting of the Board of Directors held after July 1st.

SECTION 3. REMOVAL. Any officer may be removed by the Board of Directors whenever in its judgment the best interests of the corporation.

SECTION 4. VACANCIES. A vacancy in any office may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5. THE PRESIDENT. The President shall be the principal executive officer of the corporation and shall in general supervise and control all of the business and affairs of the corporation, subject to the general powers of the Board of Directors. They shall preside at all meetings of the members and of the Board of Directors. They may sign, with the Secretary or any other proper officer of the corporation any legal document.

SECTION 6. THE VICE-PRESIDENT. In the absence of the President the Vice-President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

SECTION 7. THE TREASURER. The treasurer oversees all funds and provides an annual accounting and is an officer of the board.

SECTION 8. THE SECRETARY. The Secretary shall keep the minutes of the annual meeting and board meetings.

ARTICLE 8 – FISCAL YEAR

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

ARTICLE 9 – SEAL

This corporation shall have no corporate seal.

ARTICLE 10 – AMENDMENTS TO BYLAWS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the affirmative vote of a majority of the directors at any regular or special meeting at which a quorum is present, provided notice shall have been mailed to each member of the Board of Directors at least ten days prior to said meeting which notice shall fully present the proposed amendment.

ARTICLE 11 – AUDITING

At the close of each fiscal year the financial records of the corporation shall be audited. The Board of Directors shall by resolution appoint a Board Member to audit the financial records. They shall report their audit findings to the Board.

ARTICLE 12 – GENERAL

SECTION 1. GIFTS. The Board of Directors may accept on behalf of the corporation. The Board of Directors shall not be required to accept any gift which they deem contrary to the purposes of the corporation or which gift may have attached to it unacceptable conditions or qualification.

SECTION 2. INVESTMENTS. The corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner and to invest and reinvest any funds held by it according to the judgment of the Board of Directors. No action shall be taken by or on behalf of the corporation if such action is a prohibited transaction or would result in the denial of the tax exemption transaction or would result in the denial of the tax exemption under Sections 503 or 504 of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended.

SECTION 3. EXPENDITURES OF PRINCIPAL AND INCOME. The Board of Directors of the corporation are hereby authorized to use corporate funds not inconsistent with the purposes as stated in the Articles of Incorporation or any restrictions as established under the Internal Revenue Code of 1954 for qualification under Section 503(c) or Section 170(c) (2) of said Code or any of the regulations under either section as they may now exist or they may hereafter be amended.

SECTION 4. TERRITORIAL APPLICATION. Recipients who shall be eligible for gifts, grants, scholarships, or any other form of assistance from this corporation shall come from the geographic area served by the Rotary Club of Marshalltown as a matter of first priority. Thereafter, other recipients, organizations, or programs within the corporate purposes shall be eligible for gifts, grants, scholarships, or assistance in such manner as the Board of Directors may in their uncontrolled discretion determine.

ARTICLE 13 – FELLOWS

SECTION 1. THE ERWIN FELLOWSHIP. A donation of the sum of $10,000 or more to the Marshalltown Rotary Foundation shall authorize the Board of Directors to confer upon the donor the honorary designation of an Erwin Fellow, and the Board of Directors may determine from time to time such mementos and indicia of such fellowship which may be bestowed upon such donor in recognition of such contribution or donation.

SECTION 2. ADDITIONAL FELLOWSHIPS. The Board of Directors may from time to time establish such other fellowships as may be deemed advisable by the directors, but such fellowships shall be established by resolution of the Board of Directors.