

**BYLAWS UNDER
REVISED IOWA
NONPROFIT
CORPORATION ACT**

**BYLAWS
OF
ADVANCE SOUTHWEST IOWA CORPORATION**

ARTICLE I. OFFICES AND REGISTERED AGENT

Section 1.1 Principal Office. The location of the principal office of the corporation in the State of Iowa will be identified in the corporation's biennial report filed with the Iowa Secretary of State.

Section 1.2. Registered Office and Registered Agent. The initial registered agent and office of the corporation 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 II. MEMBERS

Section 2.1. The corporation shall have no members.

ARTICLE III. BOARD OF DIRECTORS

Section 3.1. General Powers. The affairs of the corporation shall be managed by its board of directors. Directors shall be residents of the state of Iowa. The Board of Directors may authorize a person or persons to exercise some or all of the powers of the Board of Directors as the Board deems appropriate.

Section 3.2. Number, Tenure and Qualifications. The Board of Directors shall consist of five (5) directors initially and may be increased and the qualifications and requirements for being a director of the corporation may be changed from time to time by a majority vote of the Board of Directors present and voting and by approval of the Council Bluffs City Council and the Pottawattamie County Board of Supervisors.

One director shall be appointed by and represent the Iowa West Foundation, one director shall be appointed by and represent the Pottawattamie County Board of Supervisors, one representative shall be appointed by and represent the Council Bluffs City Council, one director shall be appointed by and represent the Council Bluffs Chamber/Growth Alliance, and one director shall be appointed by and represent WIDA (Western Iowa Development Association). There shall be two ex-officio members that shall be allowed to participate in the Board of Directors meetings and they shall consist of the President of the Council Bluffs Chamber of Commerce and the Executive Director of the Western Iowa Development Association who shall not be given a right to vote on

any resolution of the Board of Directors. Each director shall be allowed to serve on the Board at the discretion and direction of the entity for which they are a representative.

Section 3.3. Regular and Annual Meetings. The regular and annual meetings of the board of directors shall be held on such date as the board of directors shall by resolution specify. The board of directors may provide by resolution the time and place, either within or outside of the state of Iowa, for the holding of additional regular meetings of the board without other notice than the resolution.

Section 3.4. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or any two directors. The persons authorized to call special meetings of the board may fix any place, either within or outside of the state of Iowa, as the place for holding any special meeting of the board called by them.

Section 3.5. Notice. Notice of any special meeting of the board of directors shall be given at least two days previously by written notice delivered personally or sent by mail, fax or other electronic means to each director at the director's address as shown by the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage prepaid. If notice is given by fax or other electronic means, it shall be deemed to be delivered when successfully transmitted to the recipient. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the 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 need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these bylaws.

Section 3.6 Place of Meetings. The board of directors may hold its meetings at such place or places within or without the state of Iowa, as the board may from time to time determine. A director may participate in any meeting by any means of communication, including, but not limited to telephone conference call, by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 3.7. Quorum. A majority of the board of directors shall constitute a quorum for the transaction of business at any meeting of the board; but if less than a majority of the directors are present at the meeting, a majority of the directors present may continue the meeting to a later time.

Section 3.8. Manner of Acting. The act of a majority of the directors shall be the act of the board of directors, unless the act of a greater number is required by law or by these bylaws.

Section 3.9 Resignation. Any director of the corporation may resign at any time by delivering written notice to the board of directors and the entity for whom they are the representative. A resignation is effective when the notice is delivered unless the notice specifies a later effective date.

Section 3.10. 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, shall be filled by the entity for which the vacant director represented. Any director who shall be absent from three consecutive regular meetings of the corporation shall be subject to being removed by the corporation with a notice being given to the entity for which the director represents.

Section 3.11. Compensation. Directors shall not receive any stated salaries for their services, but by resolution of the board of directors a fixed sum and 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 corporation in any other capacity and receiving compensation for such services.

Section 3.12. Informal Action by Directors. Any action required by law to be taken at a meeting of directors, or any action which may be taken at a meeting of directors, may be taken without a meeting if a consent in writing, setting out the action so taken, shall be signed by all of the directors. The director consent may be transmitted electronically in accordance with Article XII (Electronic Transmission) of these bylaws. A director's consent may be withdrawn by a revocation signed by the director and delivered to the corporation prior to the delivery to the corporation of unrevoked written consents signed by all of the directors.

ARTICLE IV. OFFICERS

Section 4.1. Officers. The officers of the corporation shall be a president, one or more vice-presidents (the number to be determined by the board of directors), a secretary, a treasurer and such other officers as may be elected in accordance with the provisions of this article. The board of directors may elect or appoint the other officers, including one or more assistant secretaries and one or more assistant treasurers, as it shall deem desirable, to have the authority and perform the duties prescribed by the board of directors. Any two or more offices may be held by the same person.

Section 4.2. Election and Term of Office. The officers of the corporation shall be elected annually by the board of directors at the regular annual meeting of the board of directors. If the election of officers shall not be held at such meeting, it shall be held as soon thereafter as is convenient. New offices may be created and filled at any meeting of the board of directors. Each officer shall hold office until their successor shall have been elected and shall have qualified.

Section 4.3. Removal. Any officer elected or appointed by the board of directors may be removed by the board of directors whenever in its judgment the best interests of the corporation would be served by such director's removal.

Section 4.4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the entity for which the vacant director represented.

Section 4.5. President. The president shall preside at all meetings of the members and of the board of directors. The president may sign, with the secretary or any other proper officer of the corporation authorized by the board of directors, any deeds, mortgages, bonds, and contracts or other instruments which the board of directors has authorized to be executed, except in cases where the signing and execution shall be expressly delegated by the board of directors or by these bylaws or by statute to some other officer or agent of the corporation; and in general the president shall perform all duties incident to the office of president and such other duties as may be prescribed by the board of directors.

Section 4.6. Vice-President. In the absence of the president or in event of the president's inability or refusal to act, the vice-president (or in the event there be more than one vice-president, the vice-presidents 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. The vice-president shall perform such other duties as may be assigned by the president or by the board of directors.

Section 4.7. Treasurer. If required by the board of directors, the treasurer shall give a bond for the faithful discharge of the treasurer's duties in such sum and with such surety as the board of directors shall determine. The treasurer shall 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, 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 Article VII (Contracts, Checks, Deposits and Gifts) of these bylaws; and in general perform all the duties incident to the office of treasurer and such other duties as may be assigned to the treasurer by the president or by the board of directors.

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Section 4.8. Secretary. The secretary shall keep the minutes of the meetings of the members and of the board of directors in books provided for that purpose; see that all notices are given in accordance with the provisions of these bylaws or as required by law; be custodian of the corporate records; keep a register of the post office address of each member which shall be furnished to the secretary by that member; and in general perform all duties incident to the office of secretary and such other duties as may be assigned by the president or by the board of directors.

Section 4.9. Assistant Treasurers and Assistant Secretaries. If required by the board of directors, the assistant treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the board of directors shall determine. The assistant treasurers and assistant secretaries, in general, shall perform the duties assigned to them by the treasurer or the secretary or by the president or the board of directors.

ARTICLE V. COMMITTEES

Section 5.1. Committees of Directors. The board of directors, by resolution adopted by a majority of the directors in office, may designate and appoint one or more committees, each of which shall consist of two or more directors, which committees, to the extent provided in the resolution, shall have and exercise the authority of the board of directors in the management of the corporation; provided, however, that no such 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 corporation'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. 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.

Section 5.2. Other Committees. Other committees not having and exercising the authority of the board of directors in the management of the corporation may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. Except as otherwise provided in the resolution, members of each such committee shall be members of the corporation, and the president of the corporation shall appoint the members of the committees. Any member may be removed by the persons authorized to appoint such member whenever in their judgment the best interests of the corporation shall be served by such removal.

Section 5.3. Term of Office. Each member of a committee shall continue as a member until the next annual meeting of the members of the corporation and until the member's successor is appointed, unless the committee shall be terminated sooner, or unless the member be removed from the committee, or unless the member shall cease to qualify as a member of the committee.

Section 5.4. Chair. One member of each committee shall be appointed chair by the person or persons authorized to appoint the members of the committee.

Section 5.5. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 5.6. Quorum. Unless otherwise provided in the resolution of the board of directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

ARTICLE VI. CONTRACTS, CHECKS, DEPOSITS AND GIFTS

Section 6.1. Contracts. The board of directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these bylaws, 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 6.2. Checks, Drafts, etc. All checks, drafts or orders for the payment of money, or other evidences of indebtedness issued in the name of the corporation, shall be signed by those officers or agents of the corporation and in a manner as shall be determined by resolution of the board of directors. In the absence of this determination by the board of directors, the instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president or a vice-president of the corporation.

Section 6.3. Deposits. All funds of the corporation shall be deposited to the credit of the corporation in the banks, trust companies or other depositories as the board of directors may select.

Section 6.4. Gifts. The board of directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the corporation.

ARTICLE VII. BOOKS AND RECORDS

Section 7.1 Books and Records. The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its board of directors and committees having any of the authority of the board of directors as well as other documents required to be maintained pursuant to the Revised Iowa Nonprofit Corporation Act.

Section 7.2. Director's Access to Records. A director is entitled to inspect and copy the books, records, and documents of the corporation 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 corporation.

ARTICLE VIII. FISCAL YEAR

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

ARTICLE IX. ELECTRONIC TRANSMISSION

"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 of the person giving such written consent.

ARTICLE X. AMENDMENTS TO BYLAWS

These bylaws may be altered, amended or repealed and new bylaws may be adopted by a majority of the directors present at any regular meeting or at any special meeting, if at least two days' written notice is given of intention to alter, amend or repeal or to adopt new bylaws at the meeting, HOWEVER; no Bylaw change shall be effective unless approved by the Council Bluffs City Council and the Pottawattamie County Board of Supervisors.

ADVANCE SOUTHWEST IOWA CORPORATION

By _____
Its president

Approved by:

Council Bluffs City Council

By [Signature]
Its Mayor

AND

Pottawattamie County Board of Supervisors

By [Signature]
Its CHAIRMAN