

BYLAWS OF
INDEPENDENCE AREA DOLLARS FOR SCHOLARS

ARTICLE I – NAME

The name of this organization is Independence Area Dollars for Scholars, an affiliate chapter of Scholarship America®.

ARTICLE II – PLACE OF BUSINESS

The Chapter's initial place of business shall be at P.O. Box 384 in the community of Independence, Iowa.

ARTICLE III – PURPOSE

The purpose of the Chapter shall be to expand access to higher education for residents of the following communities Independence, Rowley and Brandon (Independence Community School District) in the state of Iowa by promoting the Dollars for Scholars program, developing an operational structure, raising funds for student aid distribution, and distributing awards on a fair and nondiscriminatory basis. The Chapter shall operate in a manner consistent with the policies and procedures of Scholarship America®.

ARTICLE IV – POWERS

The Chapter is empowered to raise and receive money and other property by gift, device, subscription, dues, and other legal means and to expand and contribute the funds so raised and do all things necessary or desirable to carry out the purpose set forth in Article III of these Bylaws. The Chapter shall have no capital stock and shall be operated solely for charitable purposes. No officer or director shall be entitled to receive compensation from the student aid for services to the Chapter. Annual recertification and year-end reporting to Scholarship America® is required for the Chapter Agreement and Charter to remain in effect.

ARTICLE V – MEMBERS

Any person, firm, corporation, or organization subscribing to the purpose of these Bylaws and making an annual contribution of voluntary participation or funds for the benefit of the Chapter shall become a member of this Chapter.

ARTICLE VI – BOARD OF DIRECTORS AND OFFICERS

Number and Title. The officers of the Chapter, elected from among a Board of Directors, shall consist of a President, a Treasurer, a Secretary, one or more Vice Presidents, and such other officers as the Board of Directors may choose to elect.

Board of Directors. At the meeting at which the Bylaws are adopted by a majority vote of those present, the number of Directors for the ensuing year shall be fixed, and the number so fixed shall be elected Directors of the Chapter. Insofar as practical, one-third of the Directors so elected shall serve for a term of one year, one-third for a term of two years, and one-third for a term of three years, the terms of the Directors being determined by lot or some other equitable procedure.

At each Annual Meeting thereafter, the Chapter Directors may fix the number of Directors, shall elect one-third of the number of so fixed to serve a term of three years, and may elect additional Directors for shorter terms to fill vacancies, it being the intent of this Bylaw that insofar as practicable the term of office of one-third of the number of Directors fixed at each Annual Meeting shall expire at the next succeeding Annual Meeting. The Board of Directors shall make, implement, and supervise the policies of the Chapter, shall elect all officers, and may fill vacancies in the Board of Directors which occur between Annual Meetings.

President. The President (and at times of his/her absence or inability the Vice President) shall be the chief executive officer of the Chapter, shall preside at all meetings of the members of the Board of Directors and the Executive Committee, and shall implement Chapter policy as established by the Board of Directors.

Treasurer. The treasurer shall be the custodian of all the Chapter funds. At Chapter expense he/she shall be bonded each year. He/she shall deposit all receipts in a bank or banks designated by the Board of Directors and shall disburse Chapter funds only by checks or other orders for the payment of money. The Treasurer shall make and submit to Scholarship America® such reports as Scholarship America® may prescribe relative to Chapter finances.

Secretary. The Secretary shall record and keep minutes of the meetings and shall prepare and transmit to Scholarship America® such reports as may be required by Scholarship America® pursuant to these Bylaws and to annual Chapter recertification.

Other Officers. The Vice Presidents and such other officers as the Board of Directors may from time to time elect shall have powers and perform such duties as the Board of Directors may determine.

ARTICLE VII – STANDING COMMITTEES

Executive Committee. Between meetings of the Board of Directors, the conduct of Chapter operations may be an Executive Committee composed of the officers of the Chapter, the Chairperson of the Committees specified in this Article, and such Directors of the Chapter as the President may appoint from time to time subject to the approval of the Board of Directors.

Fund-Raising Committee. There shall be a Fund-Raising Committee chaired by a Chapter Director and comprised of other members of the Chapter, who need not be Directors, whose function it shall be to enlist and recruit membership for the Chapter and to raise funds by the solicitation of gifts and by other means. It shall make and transmit to the Secretary for the records of this Chapter and thereby to Scholarship America® such reports as Scholarship America® may prescribe relative to Chapter Fund-Raising activities.

Publicity and Recognition Committee. There shall be a Publicity and Recognition Committee, chaired by a Chapter Director and comprised of other members, who need not be Directors, whose function it shall be to publicize the purposes and accomplishments of the Chapter in the Chapter Area.

Nominating Committee. There shall be a Nominating Committee, chaired by a Chapter Director and comprised of other members, who need not be Directors, whose function it shall be to be prepared and present to the Board of Directors at least ten days in advance of each Annual Meeting of Directors a

slate of Directors and officers to be proposed for election at such meeting. This slate, as presented or amended by the Directors, shall be voted on at the Annual Meeting of the Board of Directors.

Awards Committee. There shall be an Awards Committee, chaired by a Chapter Director, which shall be comprised of not fewer than three members, who need not be Directors. No person shall attend or take part in any meeting of the Awards Committee at which applications for student aid are to be discussed so long as there is pending before the Committee an application for student aid from any relation of such person or spouse. In making awards, the Awards Committee shall apply rules and standards not inconsistent with the purpose of this Chapter as are prescribed in these Bylaws and the Charter between this Chapter and Scholarship America® and, subject to such rules and the approval of the Board of Directors, it shall implement and oversee all policy relative to awards, and shall make and transmit to the Secretary for the information of this Chapter and thereby to Scholarship America® such reports as Scholarship America may prescribe relative to awards procedures.

Academic Support Committee. There shall be an Academic Support Committee, chaired by a Chapter Director and comprised of other members, who need not be Directors, whose function it shall be to initiate and extend academic support to students in the community and prescribed in Scholarship America®'s Academic Support Guide. In developing academic support activities, the Academic Support Committee shall be subject to these Bylaws and the approval of the Board of Directors, and shall transmit to the Secretary for the information of the Chapter and thereby to Scholarship America® such reports as Scholarship America® may prescribe relative to academic support procedures.

President as Ex-Officio Committee Member. The President shall serve as a member ex-officio on all Committees.

ARTICLE VIII – TERM OF OFFICE

Annual Meeting of the Board of Directors. One meeting each year of the Directors shall be designated the Annual Meeting of the Board of Directors and shall be held on a date in either the spring or autumn at such time and place as shall be fixed by the President. Notice of the time, place, and date of this meeting of Directors shall be published in a newspaper of general circulation in the Chapter Area or posted at a public place in the Chapter Area at least seven days prior to the meeting. The Annual Meeting of the Board of Directors shall be open to all members and residents of the Chapter Area, but only persons who are duly elected Directors shall be entitled to be heard or to vote on any matter brought before the meeting. The President may, however, exercise discretion in permitting or inviting meeting guests to address the Directors.

Other Meetings of Directors. Regular meetings of the Board of Directors will be held as follows: _____ . Special meetings of the Board of Directors may be held from time to time upon call of the President or upon written application to the Secretary of not less than one-third in number of the Directors then in office. The Secretary shall make public announcement of the meetings in accordance with procedures set forth above. The secretary shall mail written notice of all meetings of the Board of Directors to each Director at least seven days prior to the meeting unless the time, place, and date of such meeting has been previously fixed by vote of the Board of Directors, or unless waiver of notice of the meeting is signed by every Director and filed with the Secretary.

Quorum. One-third of the Directors in office shall constitute a quorum in the case of a meeting of the Board of Directors; and a majority of those present at a meeting, and entitled to vote, shall decide any matter properly brought before the meeting.

ARTICLE X – FISCAL YEAR

The fiscal year of the Chapter shall be the twelve-month period ending December 31 in each year.

ARTICLE XI – CHAPTER DISSOLUTION

In the event of dissolution, the Chapter shall distribute all unrestricted funds in accordance with the Chapter Bylaws and restricted funds (endowments) in accordance with all written endowment agreements, subject to the restrictions that the distribution must be exclusively for charitable, educational, or scientific purposes which would permit the Chapter to qualify as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Internal Revenue Law).

ARTICLE XII – AMENDMENTS

These Bylaws may be amended by vote of the Directors at any annual, scheduled, or special meeting called for the purpose of acting upon a proposed amendment, provided that no such amendment shall become effective until it has been approved in writing by Scholarship America® national headquarters.

ARTICLE XIII – EFFECTIVE DATE OF THESE BYLAWS

These Bylaws shall become effective upon their adoption at a meeting as provided in Article VI. Once adopted in this present form, these Bylaws become the governing documents of Independence Area Dollars for Scholars and are placed on file in the Chapter Area and at Scholarship America® national headquarters in accordance with the Chapter Agreement entered into between the Chapter and Scholarship America. If the Bylaws are adopted with amendments, such amendments must be brought to the attention of Scholarship America® in accordance with Article XII, above.

The undersigned President, Treasurer, Secretary, and a majority of the Board of Directors respectively of Independence Area Dollars for Scholars hereby certify that the foregoing Bylaws were duly adopted at a meeting duly called and held on the 29th day of October, 2002.

PLEASE PRINT:	YOUR SIGNATURE:
Randy A. Blin, President	
Steve Kilgard, Vice President	
Craig Johnson, Treasurer	
Kevin Greenley, Secretary	