

**BYLAWS OF THE
DES MOINES ROWING CLUB**

ARTICLE I
Name and Location

- Section 1.1 The name of the association shall be the "Des Moines Rowing Club, Incorporated," hereafter referred to as the "Club."
- Section 1.2 The principal office of the association in the State of Iowa shall be located in the City of Des Moines, County of Polk, as more particularly identified in the most recently filed annual report of the corporation filed with the Iowa Secretary of State.

ARTICLE II
Affiliations

- Section 2.1 The Board of Directors of the Club (the "Board") shall consider and act to affiliate the Club with national organizations and other bodies or to terminate or modify such affiliations when the best interest of the Club would be served thereby.

ARTICLE III
Objectives

- Section 3.1 The exclusive purpose of the Club shall be to foster national and international amateur sports competition in rowing. The Club will pursue that purpose through the establishment of strong local rowing programs, opportunities, and competitions that are accessible to the public, and through which rowing competitors can be recruited, identified, trained and supported. To promote recruitment and public support for national and international rowing competition, the Club will educate the public upon the benefits of rowing as a community resource and as a preferred form of recreation, teamwork training, and healthful conditioning of the mind and body.
- Section 3.2 In furtherance of its purpose, the Club may acquire property and rights of recreational access; recruit members and train rowers at all levels of performance; establish regattas, competitions, clinics, demonstrations and other educational events; compose and distribute newsletters and rowing publications; host lectures and social events; attend and assist with rowing competitions sponsored by other organizations; participate in community river front, environmental and recreational management and development; and engage in other activities that generally advance the sport of amateur rowing through all competitive levels.

ARTICLE IV
Membership

- Section 4.1 The Club shall be operated as a private, non-profit, membership organization under the Iowa Non-Profit Corporation Act. The Club may establish dues, fees, and membership categories for membership through decisions of the Board.
- Section 4.2 Members of the Club ("Members" or "Membership") shall be natural persons over the age of 18, or minors of rowing age who have received written consent of a legally responsible parent or

guardian to join, who have submitted a duly signed membership and liability waiver form and have paid required dues.

- Section 4.3 Each Member who has been an active Member within the previous twelve (12) calendar months, has satisfied the required dues obligations, and is otherwise in “good standing” as defined by the Board (such Members hereinafter referred to as “Voting Members”) shall be entitled to one vote on any matter required to be submitted to a vote of the Members by law, the Articles of Incorporation, these Bylaws, or Board action.
- Section 4.4 The renewal date for memberships shall be March 1 of each year.
- Section 4.5 Membership is not transferable or assignable, nor may Members exercise their vote by proxy.

ARTICLE V
Membership Meetings

- Section 5.1 Annual Meeting
- A. The Club shall hold an Annual Meeting of the Membership (“Annual Meeting”) for the purpose of conducting or completing its annual election and for such other business as may be appropriate either by law or by decision of the Board.
 - B. The Annual Meeting shall be held on the third Thursday of January of each calendar year, or as otherwise specified by the Board in the notice of such meeting.
- Section 5.2 Special Membership Meetings
- A. Special Membership Meetings shall be held when required by law, on such occasions as the Board shall direct, or when the Board is presented with a petition requesting a Special Membership Meeting for a specified purpose, which has been signed personally by at least twenty percent (20%) of Voting Members.
 - B. Business transacted at a Special Membership Meeting shall be confined to the business described in the notice of the meeting.
- Section 5.3 Conduct of Membership Meetings
- A. Notice
Notice of each Membership Meeting shall be provided individually to each Member using any standard means of Member communication then in practice, such as email, postal mail, or phone messaging. Notice shall also be posted at the Club’s primary rowing facility during the active rowing season, in the Club’s newsletter, and on the Club’s website when feasible.

Notice shall include the time, date, and location of the meeting, notice of any election, an agenda of any business to be conducted, and in the case of an election or poll, instructions for any means provided by the Board for casting a ballot or participating without physically attending the meeting.

In the case of the Annual Meeting, individual notice shall be provided to the Membership at least thirty (30) days prior to the date set for meeting. When a Membership Meeting is called as a result of a petition by the Membership, at least fifteen (15) days’ notice shall be provided. In all other cases, the Board, consistent with law, may prescribe such other period of notice as may be reasonable in the circumstances.

At any Membership Meeting convened in a good-faith effort to comply with the foregoing notice requirements, any defect in notice is waived unless prior to commencement of business, a motion is carried to adjourn or reschedule the meeting for lack of effective notice.

B. Quorum

At any Membership Meeting, the first item of business shall be to determine whether a quorum exists. A quorum necessary to conduct business shall require the physical attendance of at least ten percent (10%) of all Voting Members. However, where the Board has established non-physical means for participation in a meeting or an election, the quorum requirement of physical attendance may be waived and a quorum shall consist of twenty-five percent (25%) of Voting Members participating, either in person or by alternative means.

C. Management of the Membership Meeting

Membership Meetings shall be presided over by the President of the Board. If the President is not present, the meetings shall be presided over in the following order: Vice President, Secretary, Treasurer, person chosen by the Board, or person chosen by a majority of the Voting Members present at the meeting. The Secretary of the Club, or if not present, a person chosen by the Board, shall act as Secretary at Membership Meetings.

The meetings and proceedings of the Club shall be conducted in accordance with Robert's Rules of Order, unless suspended by the Board.

Except as otherwise provided by law, all "ordinary" matters shall be determined by a vote of a majority of the Voting Members present in person or, if authorized by the Board, by Voting Members voting by an authorized alternate means.

All measures shall be deemed "ordinary" except those regarding removal of a Director or decisions affecting the purpose or legal status of the Club under governing statutes of incorporation or federal and state tax codes (collectively, "Extraordinary Matters"). Actions affecting Extraordinary Matters shall require a quorum of one-third of Voting Members physically present and a two-thirds (2/3) majority vote of Voting Members. No Extraordinary Matter may be considered except on thirty (30) days' notice to the entire Membership in the manner prescribed above.

D. Postponement

A Membership Meeting may be postponed or continued to another date and/or place, for the purpose of taking such action as was properly before the Members at the Membership Meeting, by action of the Board or by a majority of the Voting Members present. The Board shall provide reasonable notice of the new time and date to Members in the manner prescribed above.

ARTICLE VI
Elections & Referendums

Section 6.1 Purpose of Elections and Referendums

An annual election shall be held and completed in January of each year to elect Directors to serve on the Club's Board. The Board may, in lieu of appointing a Member to serve the remaining term of a Director who is no longer on the Board (as provided in §7.6), schedule a special election to fill the vacant seat. The Board may, at its own discretion, establish a special referendum or poll conducted under such terms as it may choose, for the purpose of submitting other matters for the opinions and assessment of the Membership.

Section 6.2 Nominating Committee

There shall at all times be a standing Nominating Committee that shall operate in consultation with, but independently of, the Board. The Nominating Committee shall be comprised of no fewer

than three (3) nor more than five (5) Members of whom at least one-third (1/3) are not currently serving on the Board. The Board President shall serve on and chair the Nominating Committee, unless he or she appoints, at his or her own sole discretion, another Member who is willing and able to serve in that capacity. All other Members of the Nominating Committee shall be selected by the Board President and confirmed by the Board at the October meeting and shall serve one-year terms.

It shall be the responsibility of the Nominating Committee to identify, recruit, and otherwise establish a list of candidates for all Board elections and vacancies. The Nominating Committee shall submit its list of Board candidates to the Board by the November Board meeting, but in no event less than thirty (30) days prior to the Annual Election.

The list shall include all Voting Members eligible to stand for election to the Board ("Eligible Candidates") who have requested inclusion on the ballot, provided, however, that Eligible Candidates must submit their names to the Nominating Committee at least thirty (30) days prior to a scheduled election in order to ensure that their candidacy will appear on the ballot.

The Nominating Committee may recommend to the Board or to the Membership at large the election of specific Eligible Candidates whom the Nominating Committee believes would be an asset to the Board and would act in the best interests of the Club. The Nominating Committee may suggest or, if requested by the Board, must suggest candidates for Board appointment to any Board vacancies subject to being filled by appointment. The Nominating Committee shall also designate a Member who is neither on the Board nor a candidate therefore, to attend the Annual Meeting and act as the Nominating Committee's representative for purposes of the election.

Section 6.3 Board Powers and Responsibilities over Elections

The Board shall preside over elections and shall specify how and in what manner the election will be conducted, subject to the requirements of these Bylaws. The Board may provide for a system of electronic or absentee voting candidate statements, publish the Board attendance records of incumbent candidates, and notify the Membership which candidates are endorsed by the Board or the Nominating Committee.

Section 6.4 Presiding Officials

The Secretary shall preside over elections and rule on disputed practices and procedures prior to conclusion of the election. The Secretary and the representative selected by the Nominating Committee shall preside over the counting and/or recognition of Board election votes. In the event of a dispute, the Secretary, the Nominating Committee's representative, and the Board President shall serve as Special Committee to resolve the dispute, with authority to declare a final result or to prescribe remedial procedures.

Section 6.5 Election Rules

Each Voting Member may vote for no more candidates than are necessary to fill all vacant positions on the Board. In the Annual Election, a Member may vote for as few as two (2) candidates. Voting in elections by proxy or on an absentee form that does not include all of the candidates on the ballot shall not be allowed. A ballot shall not be counted if it contains an impermissible number of votes, has not been cast by a Voting Member, or is on a ballot not authorized by the Board.

All elections must be held and concluded within the space of twenty (20) days, which in the case of the Annual Board Election shall end with the tally of votes at the Annual Meeting.

Those candidates receiving the highest number of votes after resolution of all challenges shall stand elected to the Board in order of total votes received until all currently vacant positions on the Board are filled. Challenges to an election shall be lodged or filed before the close of the meeting.

ARTICLE VII
Board of Directors

Section 7.1 Governing Body

The governing body of the Club shall be the Board of Directors. Board members (“Directors”) shall be designated either as Officers or members-at-large, and shall manage, supervise, control, and direct the affairs of the Club and its assets; shall actively pursue the objectives of the Club, and shall supervise the receipt and the disbursement of funds. The Board may delegate its responsibility to Members under its authority, as it deems appropriate.

Section 7.2 Qualifications of Directors

All Directors shall be at all times current Voting Members in good standing, at least eighteen (18) years of age, and shall have been a Member of the Club for at least six (6) months prior to their election or appointment.

Section 7.3 Composition of the Board

The Board shall have ten (10) Directors. Five (5) Directors shall be elected at the Annual Meeting each year.¹ Each Director shall hold office for a period of approximately two (2) years beginning with his or her election and ending with the election of a new Director in his or her stead. A Director may be elected for no more than two (2) consecutive two-year terms.

Section 7.4 Removal of a Director for Cause—Reinstatement

A Director who fails to maintain his or her membership in good standing or who misses for any reason more than three (3) regularly scheduled Board meetings in a calendar year shall stand removed from the Board and may only be reinstated by motion asserting good cause, supported by a majority of the Board.

A Director may be involuntarily removed from the Board upon the vote of a two-thirds (2/3) majority of the Board in the following circumstances:

- A. for criminal convictions, or for grave misconduct committed against the Club, any of its Members, or third parties that damages the goodwill or reputation of the Club;
- B. for a serious conflict of interest such as allegiance to a competing organization that cannot be resolved through mere abstention from voting on certain issues;
- C. for engaging in or promoting Club practices that illegally discriminate against others on the basis of race, age, religion, national origin, gender, or sexual orientation;
- D. for gross neglect of major Club responsibilities that were voluntarily undertaken;
- E. for misappropriation of Club funds or assets, or financial fraud involving the Club.

Section 7.5 Resignation

A Director may resign at any time by giving written notice to the Board, President, or Secretary of the Club. Unless otherwise specified in such written notice, a resignation shall take effect upon delivery to the Board or the designated officer; that is, it shall not be necessary for a resignation to be accepted before it becomes effective.

¹ In the first election following the adoption of these Bylaws, ten (10) Board member positions shall be filled by election. Five of the seats shall be for a one (1) year term and the remaining five (5) seats shall be for a standard two (2) year term. The elected candidates receiving the most votes shall serve two (2) year terms. The remaining elected candidates shall serve one (1) year terms, but thereafter shall be eligible to serve two (2) additional consecutive terms.

Bylaws of the Des Moines Rowing Club

- Section 7.6 Vacancies/Unexpired Terms**
After consulting with the Nominating Committee, the Board may, by majority vote, fill any vacant unexpired term on the Board by appointment of an eligible Member giving due consideration to any candidates suggested by the Nominating Committee.
- Section 7.7 Quorum**
A majority of Directors shall constitute a quorum for the transaction of business. If, at any meeting of the Board, there is not a quorum present, a majority of the Directors present may adjourn the meeting until such time as a quorum is obtained. By majority vote of Directors present, the Board may allow a Director to attend a Board meeting by means of electronic or telephone conferencing.
- Section 7.8 Voting**
Each Director shall be entitled to one vote and the voting rights of a Director shall not be delegated to another person, except by a proxy delivered in writing to another Director in advance of any meeting, specifically identifying the agenda item or anticipated item of business for which the proxy has been given, and reciting that instructions have been given to such other Director on how to exercise the proxy. The Secretary shall determine whether any challenged proxy is valid. The provision of a proxy to another Director shall not be considered equivalent to presence at the meeting for purposes of attendance records or the establishment of a quorum.
- Section 7.9 Meetings of the Board**
- A. Regularly scheduled meetings of the Board shall be held on the third Thursday of the month from February through November of each year, or at such other times as are determined by the Board. Notice of such meetings shall be given to Directors at least three (3) days prior to the meeting date. The notice shall contain an agenda, which may be amended by the Board at the meeting. The Membership shall be invited to attend. The President shall preside over meetings of the Board. The Board may deliberate informally, however, the Board shall render its decisions by formal motion, seconded and carried, and any Director present may insist that all or part of a meeting be conducted in accordance with procedures prescribed in Roberts Rules of Order.
 - B. Special meetings of the Board may be called by the President or a majority of the Directors on seventy-two (72) hours' notice to each Director. The notice shall state the time, place, and purpose of the meeting. The stated purpose is the only topic that shall be acted upon at a special Board meeting.
 - C. Directors or any committee designated by the Board may, with Board consent, participate in a Board meeting by means of a conference call or by similar communications equipment by which all persons participating in the meeting can hear one another at the same time. Such participation shall constitute presence in person at the meeting.
- Section 7.10 Presumption of Assent**
A Director who is present at a meeting of the Board at which action is taken shall be presumed to have assented to the action taken, unless the Director requests that his or her dissent be entered into the Board meeting minutes ("Minutes") prior to their approval.
- Section 7.11 Informal Action by the Board**
If initiated by the President, any action required or permitted to be taken at any meeting of Directors may be taken without a meeting if two-thirds (2/3) of the entire Board evidence their agreement in writing or by electronic record, which shall subsequently be recited in the Minutes.
- Section 7.12 Duties of the Board**
RECORDS. The Directors shall keep a complete record of the acts of the Board and of the proceedings of its meetings, showing the condition of the affairs of the Club.

OVERSIGHT. The Directors shall oversee and supervise, subject to the Club's Articles of Incorporation and these Bylaws, the business and affairs of the Club, and all officers, committees, agents, and employees of the Club so the purpose of the Club is achieved and all duties are properly performed.

FINANCES. The Directors shall install a financial accounting and audit system to insure the proper handling of the finances of the Club and shall make available to all Members, routinely and upon request, information on the financial status of the Club.

OFFICERS AND COMMITTEES. The Directors shall elect the Officers of the Club and shall establish such standing and major committees as are required to accomplish the work of the Club. Standing committees shall remain constituted until dissolved by action of the Board.

POLICIES AND PROCEDURES. The Directors shall adopt policies and procedures for the operation of the Club.

STRATEGIC PLANNING. The Directors shall develop and implement a strategic plan for the Club. The strategic plan shall be annually revised and updated according to the changing needs and challenges facing the Club. The board may establish a Strategic Planning Committee to study and propose changes to the strategic plan.

ANNUAL BUDGET. The Directors shall develop an annual budget providing for authorized levels of spending by itemized activity and shall operate the Club consistent with such budget.

ORGANIZATIONAL RELATIONS. The Directors shall oversee the Club's relations and business with other organizations and governmental bodies.

EQUIPMENT, FACILITIES, AND ASSETS. The Directors shall be responsible for decisions to acquire boats, facilities, and other equipment for maintaining Club assets.

SAFETY. The Directors shall develop and enforce safety policies and practices for Members participating in Club activities.

RISK MANAGEMENT. At least once a year, the Directors shall review the liability exposure of the Club, its Directors, Officers and Members and shall take reasonable steps to acquire necessary insurance.

ARTICLE VIII Officers

Section 8.1 Establishment of Officers

The Officers of the Club shall be elected by the Board within thirty (30) days of the conclusion of each Annual Meeting. The Officers to be elected shall be: President, Vice President, Secretary, and Treasurer and such other officers as the board shall designate. All Officers of the Club shall exercise the powers and perform the duties typical of their office and as from time to time delegated by the Board. The Board shall resolve and clarify conflicts in duties.

Section 8.2 Removal and Vacancies

The Board may remove any Officer or agent elected or appointed by the Board whenever, in its judgment, the best interests of the Club would be served thereby. If a vacancy occurs in any office for any reason, the President shall appoint a successor, with the approval of the Board, for the remainder of the term. An Officer may resign at any time by giving written notice to the Board of Directors, the President, or Secretary. Unless otherwise specified in such written notice, a resignation shall take effect upon delivery to the Board of Directors or the designated Officer. It is not necessary for a resignation to be accepted before it becomes effective.

Section 8.3 President

The President shall be the chief executive officer of the Club and, subject to the direction of the Board, shall have general responsibility for the affairs and property of the Club and general supervision over its other Officers and agents. In general, the President shall perform all duties incident to the office of President and shall see that all orders and resolutions of the Board are implemented. The President may, without prior decision of the Board, create and appoint committees and volunteers to carry on and conduct the business of the Club. Duties not specifically reserved or assigned to the Board or its Officers may be delegated by the President. The President may appoint volunteers to assist Officers or Directors in completing their assigned duties.

Section 8.4 Vice President

The Vice President shall, in the absence of the President or in the event of the President's disability, removal, or resignation, perform the duties and exercise the powers of the President and shall generally assist the President and perform such other duties and have such other powers as may from time to time be prescribed by the Board.

Section 8.5 Secretary

The Secretary shall attend the meetings of the Board and the Membership and record all votes, attendance, and the proceedings of the meetings. The Secretary shall preside over the conduct of elections and perform the electoral functions previously described in these Bylaws. The Secretary shall be the official custodian of all non-financial records and documents pertaining to the Club, and shall keep all policies and resolutions on file in a form that may be readily accessed. The Secretary shall insure all documents essential to the continued existence of the Club are filed. The Secretary shall perform such other duties and have such other powers as may from time to time be prescribed by the Board, the President, or these Bylaws.

Section 8.6 Treasurer

The Treasurer shall have the custody of the Club funds and other valuable effects, including securities; shall keep full and accurate accounts of receipts and disbursements; and shall deposit all monies and other valuable effects in the name and to the credit of the Club in such depositories as may from time to time be designated by the Board. The Treasurer shall disburse the funds of the Club in accord with the direction of the Board and shall provide an account of all transactions and the financial condition of the Club. The Treasurer shall obtain an annual independent audit of the Club's finances by a qualified independent party approved by the Board. The Treasurer shall arrange for the preparation of annual tax filings and required financial reports. The Treasurer shall be a member of any committee established to assist with management of the Club's financial assets and liabilities and shall provide or obtain advice for the Board on those matters.

ARTICLE IX
Committees

Section 9.1 Establishment of Committees

Committees may be established by the President, by resolution of the Board, or by the joint action of the President and Board. Committees shall have such powers and duties as are validly delegated to them by the President or Board.

Section 9.2 Executive Committee

The Club may have an Executive Committee empowered to take specified actions or decisions referred to it by the Board. An Executive Committee shall be made up of a minimum of three (3) Directors. Actions taken by the Executive Committee pursuant to Board delegations shall be reported to the Board and shall have the force of a Board decision, unless reversed by the Board.

In an emergency in which there is no time to secure a Board decision, the Executive Committee may take any necessary action on behalf of the Club, being answerable only to the Board therefore.

Section 9.3 Membership and Vacancies on Committees

The President may fill vacancies, change the membership within, or discharge any committee other than the Nominating Committee and Executive Committee. However, if the committee has been established by the Board or is a "Major Committee," the President shall promptly report to the Board and obtain Board consent or approval of such actions as soon as is practical. "Major Committees" are those that are established for such purposes as strategic planning, rowing activities, safety, regattas or major public events, equipment and facilities, litigation, investigation of misconduct, public relations, membership, and fundraising.

Section 9.4 Committee Procedures

The President may select the chair and members of each committee except in those situations where these Bylaws provide otherwise. In the absence of the chair, the members of the committee may select a temporary chair until such time as the President appoints the chair. A committee chair may be given authority to recruit committee members who may serve without necessity of any further appointment. Meetings of any committee shall be called by the committee chair or, if there is no chair available to participate, at the request of any member of the committee. Each "Major Committee" shall submit a report to the Board as appropriate, which may be received and filed by the Board without a formal presentation.

ARTICLE X
Club Finances

Section 10.1 Fiscal Year and Budget

The fiscal year of the Club shall be the calendar year. The Board shall approve the annual budget by March 31 of each year.

Section 10.2 Compensation of Officers, Agents, Employees, and Members

No Officer, agent, or employee of the Club shall receive any compensation for performance of Club duties or for services performed on behalf of the Club, unless authorized by the Board. However, the Treasurer may reimburse any such individual for budgeted expenditures without necessity of Board approval.

Section 10.3 Deposits

All funds of the Club not otherwise employed shall be deposited from time to time to the credit of the Club in such banks, trust companies, or other depositories as the Board may select. Funds not needed for current fiscal year operations shall be prudently invested by decision of the Board, in low-risk income bearing accounts, mutual funds, government securities, and similar investments.

Section 10.4 Checks and Drafts

All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Club, shall be signed by the Treasurer or President, or by such other Officer as the Board by appropriate resolution directs.

Section 10.5 Loans and Indebtedness

Except as otherwise provided in these Bylaws, the Board may by resolution authorize any Officer or Member of the Club to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Club, and such authority may be general or confined to specific instances. Unless so authorized, no Officer or Member shall have any power or authority to bind the Club by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount.

ARTICLE XI

Liability, Indemnification, and Insurance

- Section 11.1 Debts and Liabilities of Club Not Personal
The Directors shall not be personally liable for the debts, liabilities, or other obligations of the Club unless they have signed a legally enforceable agreement for such obligation.
- Section 11.2 Indemnification as Permitted by Law
The Directors and Officers shall be indemnified by the Club to the fullest extent permissible under the "Revised Iowa Nonprofit Corporation Act," Chapter 504 of the Iowa Code.
- Section 11.3 Insurance
The Club may maintain insurance, at its expense, to protect itself or any Director, Officer, employee, Member, or agent of the Club, or another corporation, partnership, joint venture, trust or other enterprise, against any expense, liability or loss, whether or not the Club would have the duty to indemnify such person against such expense, liability, or loss under Iowa law.

ARTICLE XII

Tax-Exempt Requirements

- Section 12.1 No part of the net income of the Club shall inure to the benefit of or be distributable to its Directors, Officers, Members, or other private persons, except that the Club shall be authorized and empowered to pay reasonable compensation for services actually rendered and to make payments and distributions in furtherance of the purposes and objectives set forth in Article III hereof.
- Section 12.2 No substantial part of the activities of the Club shall be lobbying or otherwise attempting to influence legislation, and the Club shall not participate in or intervene in any campaign on behalf of any candidate for public office.
- Section 12.3 Notwithstanding any other provision of these Bylaws, the Club shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from tax under Section 501 (c) (3) of the Internal Revenue Code of 1986, or by an organization to which contributions are deductible under Section 170 (c) (2) of such Code.

ARTICLE XIII

Seal

- Section 13.1 The Club shall have no seal.

ARTICLE XIV

Dissolution

- Section 14.1 The Club may be dissolved by action by the Membership's voting on the issue as an "Extraordinary Matter" at a Membership meeting upon proper notice as provided above, or upon a written petition signed by at least two-thirds (2/3) of its Voting Members. Prior to the effective date of such dissolution, the Board may vote to form or recognize a new or existing entity with a similar purpose and may by vote transfer legal title to unencumbered Club assets to such entity or to an

agent to be held in trust for the new or existing entity until such time as the new or existing entity is able to accept and hold title in its own right.

In the event of dissolution of the Club, any remaining funds in the Treasury and title to all Club assets remaining after all creditors have been paid, shall be transferred to another non-profit organization, giving preference to any successor organization having a similar purpose which is exempt from federal tax under Section 501(c) (3) of the Internal Revenue Code of 1986, and to which contributions are deductible under Section 170 (c) (2) of such Code or similar provisions, or if no such organization exists, to any national rowing association to which the Club may be affiliated.

ARTICLE XV
Amendment of Bylaws

- Section 15.1 These Bylaws may only be amended, expanded or replaced by the following process:
1. Any proposal to amend, expand or replace these Bylaws shall be presented by motion to initiate the Bylaw amendment process at a regularly scheduled meeting of the Board. The motion shall identify the proposed Bylaws changes to be considered.
 2. If the motion is carried, the Bylaw changes shall be drafted in final form and presented for consideration at a later regularly scheduled meeting of the Board which shall be at least thirty (30) days after the meeting in which the motion to initiate the Bylaw amendment process was last carried.
 3. No sooner than ten (10) days prior to the scheduled vote on whether to amend, expand or replace the Bylaws, notice shall be provided to the entire Membership using the same means prescribed for providing notice of a Membership Meeting.
 4. At any Board meeting at which an amendment to or repeal of the Bylaws will be voted on, the proposed Bylaw change may be amended or altered by motion carried so long as the amendment or alteration is germane to the subject of the original proposal.
 5. If the Bylaws are altered through the foregoing process, the Membership shall have the opportunity to repeal such amendment in the manner prescribed herein for Extraordinary Matters at the Annual Meeting or called Special Membership Meeting. Bylaws changes not repealed by the Membership at its next meeting shall have full force and effect, and may only be changed if the Board again initiates the process set forth above.

ARTICLE XVI
Severability of Provisions

- Section 16.1 In the event any one or more of the provisions contained in these Bylaws shall, for any reason, be held to be invalid, illegal, or unenforceable, such invalidity, illegality, or unenforceability shall not affect any other provisions of these Bylaws so long as the original purpose of such provisions can be given substantial effect.

ARTICLE XVII
Governing Law

- Section 17.1 These Bylaws shall be governed by, and construed and enforced in accordance with, the laws of the State of Iowa.