

BYLAWS

GREATER IOWA APARTMENT ASSOCIATION

AMENDED: OCTOBER 17, 2024

ARTICLE I - NAME, LOCATION, AFFILIATE AND PURPOSE

Section 1. Name.

The name of the Corporation is the Greater Iowa Apartment Association (“Association”), a nonprofit corporation incorporated in Iowa and qualified under Internal Revenue Code Section 501(c)(6).

Section 2. Location.

The principal office of the Association is located in Des Moines, Iowa, United States or elsewhere as determined by the Board of Directors.

Section 3. Affiliation and Geographic Boundaries.

Greater Iowa Apartment Association is an affiliate of the National Apartment Association, referred to as NAA, and will from time to time, in a manner consistent in all respects with NAA bylaws, policies and procedures, establish appropriate geographic boundaries defining the service area to be covered by Greater Iowa Apartment Association.

Section 4. Purpose.

The Purpose of the Greater Iowa Apartment Association is to promote professionalism in the apartment industry through education and by promoting positive changes in the rental industry through legislative efforts.

ARTICLE II - MEMBERS

Section 1. Classes of Membership.

The Association shall have two classes of membership, Owner/Manager Membership and Associate Membership (Vendor Membership).

Section 2. Qualifications of Membership.

- (a) *Owner Manager* shall be open to any individual, corporation, partnership or other organization that owns or manages rental housing.
- (b) *Associate or Vendor Membership* shall be open to any individual, corporation, partnership, or organization

which services, supplies, or otherwise does business with residential rental housing.

Section 3. Dues.

The amount and timing of the payment of annual dues by the Members of the Association shall be determined from time to time by the Board of Directors.

Section 4. Suspension and Revocation of Membership.

The Board of Directors may suspend or revoke the membership of any Member:

No Board action is necessary to suspend or revoke membership for failure to pay all dues. Membership shall be suspended when dues payments reach 60 days overdue and revoked when 90 days overdue.

The Member shall be given at least 30 days written notice of revocation except for failure to pay dues in advance of the meeting of the Board of Directors at which time the vote is to be and he/she shall be afforded a reasonable opportunity to make a presentation to the board. During the period of any suspension (as set by the Board of Directors), a Member may hold no office or position on any committee of the Association, nor shall a member be entitled to vote at any meeting of the membership of the Association. The Board may prescribe procedures for hearings with respect to suspensions, revocations or reinstatement of membership.

Section 5. Transferability of Membership.

No Member of any class or any rights and privileges of membership shall not be transferable, nor shall membership of any class entitle any one person to any personal interest in any assets of the Association.

ARTICLE III - MEETINGS OF MEMBERS

Section 1. Place of Meetings.

All meetings of Members shall be held at such place as shall be designated in the notice of the meeting.

Section 2. Annual Meetings.

The annual meetings of the Members shall be held as prescribed by the Board each year for the purpose of electing the officers and directors of the Association and for the transaction of such other business as may be brought before the meeting.

Section 3. Regular Meetings.

Regular Meetings of the Members of the Association shall be held at such times as the Board of Directors may designate.

Section 4. Special Meetings.

Special Meetings of the Members may be called at any time by the President of the Board of Directors, or pursuant to the written request of not less than one-third of the Members entitled to vote at the meeting.

Section 5. Notice of Meetings.

Written, faxed, e-mailed, or printed notice stating the place, day, and hour shall be communicated not less than ten (10) or more than fifty (50) days before the date thereof, either personally, by mail, or electronically at the direction of the President, the Secretary, or other person calling the meeting. In the case of a special meeting, the notice of the meeting shall specifically state the purpose or purposes for which the meeting is called.

Section 6. Quorum.

A minimum of 50% of the number of Members entitled to vote, present in person or virtually if the meeting is held via zoom or other teleconference method, shall be required for, and shall constitute a quorum at all meetings of the Members. Under extenuating circumstances, a proxy vote may be held in lieu of a present in person vote.

Section 7. Voting.

Each Member shall be entitled to one vote on each matter submitted to a vote of members.

ARTICLE IV - BOARD OF DIRECTORS

Section 1. General Powers.

The business and property of the Association shall be managed and directed by the Board of Directors or by such Executive Committee as the Board may have established by the Bylaws.

Section 2. Number, Term, and Qualifications.

The number of Directors constituting the Board of Directors shall be eleven. The four (4) Officers: President, Vice President, Secretary, Treasurer, and seven (7) remaining Directors shall be members appointed by the nominating committee and each Director appointed to be Committee Chairs of Education, Membership, Public Relations and Legislative. Of the seven (7) remaining members two (2) shall be represented by an Associate/Vendor/Supplier, which

must have alternating year terms. All terms of office shall be two (2) years.

If an Officer or Director becomes disabled, resigned, or is removed ceases to be an owner, operator, or vendor in apartment housing after 60 days the Officer or Director's position shall become vacant.

Section 3. Election of Directors.

Except as provided in Section 5 of this Article, elsewhere in these Bylaws, the Directors shall be elected at the annual meeting by the Members. The Board shall establish the time, place, and manner of nominating and electing Directors.

The Nominating Committee as provided in Section 3, Article IX, shall nominate persons to serve on the Board of Directors.

Section 4. Removal.

Directors may be removed from office by the majority of the Board of Directors at any annual, regular, or special meeting of the Board at which a quorum is present, or by the unanimous written consent of the Board Members to such action without, or in lieu of, a meeting. If any Directors are so removed, new Directors may be appointed at the same meeting.

Any Board member missing three (3) Board meetings in a calendar year, without reasonable cause or explanation, shall be removed from office.

Section 5. Vacancies.

A vacancy occurring on the Board of Directors will be appointed by the President/Chair and ratified by the Board of Directors.

Section 6. Minutes.

The Secretary will be responsible to see that minutes of all Board Meetings are recorded.

Section 7. Board Meetings.

All Board meetings are open to members unless the Board of Directors deems it necessary to act in Executive Session.

Section 8. Voting.

All matters before the Board of Directors will be decided by vote.

ARTICLE V - MEETING OF DIRECTORS

Section 1. Regular Meetings.

A regular meeting of the Board of Directors will occur at least four (4) times a year. In addition, the Board of Directors may approve by resolution, the time and place for the holding of additional regular meetings and additional special meetings.

Section 2. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any Directors.

Section 3. Notice of Meetings.

At least 30 days' notice shall be given before the person or persons calling a special meeting of the Board of Directors shall, at least three day before the meeting, give notice thereof by any usual means or communication.

Attendance by a Director at a 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 was not lawfully called.

Section 4. Quorum.

The presence of a majority of the number of Directors, fixed by these Bylaws shall be required for, and shall constitute a quorum of the transaction of business at any meeting of the Board of Directors. Except as otherwise provided in these Bylaws, the act of majority of the Directors present at a meeting in which a quorum is present shall be the act of the Board of Directors.

Section 5. Conference/Telephone Meetings.

Any one or more Directors may participate in a meeting of the Board by means of a conference telephone or similar communications device which allows all persons participating in the meeting to hear each other and such participation in a meeting shall be deemed present in person at such meeting. Any one or more Directors may participate in a meeting of the Board by means of electronic communication, or e-mail. Voting may be conducted by e-mail at such meeting.

Section 6. Terms.

Members of the Board of Directors shall be elicited for a two-year term. No person shall serve more than 3 consecutive terms.

ARTICLE VI - OFFICERS

Section 1. Number and Qualifications.

The Officers of the Association shall consist of a President, Vice President, Secretary, and Treasurer. All Officers shall be owner/managers or employed by owner/manager members of the Association in good standing.

Section 2. Election and Terms.

Every year the Officers shall be elected by Members of the Association at the annual meeting of Members. Each Officer shall hold office for a period of (2) years.

Section 3. Suspension or Removal.

Any Officer may be suspended or removed, with cause, by the majority vote of the Board of Directors at any annual, regular, or special meeting of the Board of which a quorum is present, or by the unanimous written consent of the Board Members to such action without, or in lieu of, a meeting. Any Officer missing more than three (3) meetings of the Executive Committee of the Board of Directors during a calendar year will automatically be removed from office.

Section 4. Succession in Office.

In the event of death, resignation, retirement, removal or disqualification of the President, the Vice President shall succeed the office of the President. If neither the President nor the Vice President is able to serve as President for any of the foregoing reasons, the Secretary shall succeed to the office of President. The officers so designated to succeed to the office of the President shall only succeed for the remainder of the unexpired term.

Section 5. Vacancies. In the event of a vacancy, otherwise than in the office of the President, the President shall name from among its members a successor to fill out the unexpired term and the Board of Directors will ratify.

Section 6. President.

The President must be associated with an Owner/Manager Member of the Association and shall have a minimum of three (3) years' experience in the apartment industry. The President shall, when present, preside at all meetings of the Directors and Members and, in general, shall perform all duties incident to the office of the President and such other duties as may be prescribed from time to time by the Board of Directors. The president must have served as an officer.

Section 7. Vice President.

The Vice President must be employed by an Owner/Manager Member of the Association. The Vice President shall, in the absence or disability of the President, have the power to perform the duties of said office. In addition, the Vice

President shall perform such other responsibilities that shall be prescribed by the President of the Board of Directors.

Section 8. Secretary.

The Secretary must be employed by an Owner/Manager member of the Association. The Secretary shall be responsible to see that accurate records of the acts and proceedings of all meetings of Members and Directors are kept. He/she shall give, or cause to be given, all notices required by law and these Bylaws. He/she shall sign such instruments as may require his/her signature, and shall perform all duties incident to the office of Secretary and such other duties as may be assigned him/her from time to time by the President or by the Board of Directors.

Section 9. Treasurer.

The Treasurer shall be responsible for the accounting of all funds and securities belonging to the Association. The Treasurer shall oversee the finances, supervise the custody and the disbursement of the Association funds and other assets, shall be the custodian of the financial records of the Association, and shall have charge of the investment of the funds, subject to the direction or approval of the Board of Directors. The Treasurer shall provide the Board and Member annual meeting an accounting of the financial condition of the Association and shall generally perform all other duties as may be assigned to him/her from time to time by the President or Board of Directors.

ARTICLE VII - ASSOCIATION EXECUTIVE

Section 1. Association Executive.

The Association Executive shall serve as a non-voting member of the Executive Committee and the Board of Directors. The Association Executive is responsible to the Board for the operations required to conduct the business of the Association. The Association Executive is responsible for carrying out the day-to-day operations of the association and shall be an ex-officio member of all committees without a vote. The Association Executive may be an employee of the Association or an Independent Contractor. The Association Executive may employ or contract with such other personnel as shall be needed for the proper performance of the business of the Association.

ARTICLE VIII - COMMITTEES

Section 1. Committees of Directors.

The Board of Directors may designate committees. Any such committee or any member thereof may be discharged or removed by action of a majority vote of the Board of Directors.

Section 2. Executive Committee.

There shall be an Executive Committee consisting of the President, Vice President, Secretary, Treasurer, Immediate Past President, except for powers specifically reserved to the Board of Directors, the Executive Committee shall have authority to exercise all the powers of the Board of Directors in the interim between meetings of the Board and shall direct and control the business affairs of this Association between meetings of the Board.

Section 3. Nominating Committee.

There shall be a Nominating Committee composed of five (5) members (3 from the Board of Directors and 2 shall be from the general membership). The members of the Nominating Committee shall consist of (1) the immediate Past President or current President if none is available and (4) four persons appointed by the Board.

In July of each year, the Nominating Committee shall solicit membership, consider recommendations, and shall nominate at least one candidate from each open office to be filled. The committee may adopt rules and procedures for elections and perform other appropriate duties at the direction of the President. The Nominating Committee will report by September 30. Elections will be held at the annual meeting.

Section 4. Standing Committees.

Any other committee of Members shall be designated by resolution adopted by the Board of Directors. Committee chairs shall be appointed by the President.

Section 5. Removal of Committee Members.

Any chairperson or member of a committee may be discharged or removed by action of the Executive Committee.

ARTICLE IX - GENERAL**Section 1. Obligations.**

No loans shall be contracted on behalf of the Association and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

Section 2. Checks and Drafts.

All checks, drafts, or other orders for payment of money issued in the name of the Association shall be signed by such Officer or Officers, agent or agents of the Association, and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 3. Deposits.

All funds of the Association not otherwise employed or invested shall be deposited from time to time to the credit of the Association in such depositories as the Board of Directors shall direct.

Section 4. Waiver of Notice.

Whenever any notice is required to be given to any Member or Director of the Association under the provisions of the Charter or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such a notice, whether before or after the time stated herein, shall be equivalent to the giving of such notice.

Section 5. Indemnification of Directors and Officers.

Each person serving as a Director or Officer of the corporation (including the heirs, executors, administrators or estate of such person) shall be indemnified by the corporation as of the right to the full extent permitted or authorized by the laws of the State of Iowa, as now in effect and as hereafter amended, against any liability, judgment, fine, amount paid in settlement, cost and expense (including attorney's fees) asserted or threatened against and incurred by such person in his/her capacity as arising out of his/her status as a Director or Officer of the corporation.

Section 6. Dissolution.

In the event of the dissolution of the Association, after payment of or provision for all liabilities of the Association, all of the assets of the Association shall be distributed to, or its assets shall be sold and the proceeds distributed to, another organization organized and operating for the same or similar purpose for which the Association is organized and operating, or to one or more corporations, funds or foundations organized and operating exclusively for charitable, educational, scientific or literary purposes, which shall be selected by the Board of Directors of the Corporation; provided, however, that any such recipient organization or organizations shall at that time qualify as exempt from taxation under the provisions of Section 501(c)(3) of the Code or Section 501(c)(6) of the Code.

Section 7. Accounting.

The accounting year of the association shall be the twelve-month calendar year ending December 31.

ARTICLE X - PARLIAMENTARY AUTHORITY**Section 1. Rules of Procedure.**

The latest edition of Robert's Rules of Order newly revised shall govern the procedure and order of the meetings of the Association; provided, however the failure to comply with such rules or order shall not affect the validity of any

action taken at any such meeting unless a person entitled to vote at such meeting makes immediate objection to such noncompliance and such objection is not overruled by the vote of the majority of the person present and entitled to vote at such meetings.

ARTICLE XI - AMENDMENTS

These Bylaws may only be amended by a 2/3 vote of members present and voting. Members shall receive notice of amendment ten (10) days in advance of such action being taken.