

**Restated BYLAWS
of the
National Rural Economic Developers Association**

**Adopted by the Membership
November 2009**

Article I – Corporate Name.

The Association shall be named the National Rural Economic Developers Association (NREDA).

Article II – Purpose.

The purpose of the National Rural Economic Developers Association (Association) shall be:

1. To promote the exchange of ideas and information between association members.
2. To provide members educational opportunities to encourage professional advancement.
3. To further the movement of growing and revitalizing rural America through economic enhancement.

Article III – Members.

Section 1. Definition of Membership.

Any person employed by a an organization defined as a local or regional not-for-profit economic development organization, cooperative rural utility, association, or government agency, educational institutions, and economic development related vendors such as consultants, development companies, real estate services, financial institutions, law firms, accounting firms and site consultants, construction companies, real estate development, and retired employees of said organizations. Rural utilities shall be defined as organizations that borrow monies or are eligible to borrow monies from (1) Rural Utility Service, (2) National Rural Utilities Cooperative Finance Corporation, (3) Rural Telephone Bank or (4) CoBank and Rural Water Districts. The membership shall be in the name of the person as identified on the membership application.

Section 2. Categories of Membership.

a. Individual Member. Those individuals who qualify for membership as defined in Section 1., may qualify to be Individual Members and shall be entitled to all the rights and privileges of membership, including, but not limited to, voting, the right to vote and the right to hold office.

- b. Honorary Member. A past president or founder of the Association. Dues and Annual Conference registrations are complimentary for Honorary Members. Honorary Members shall be selected and approved by the Board of Directors as needed.
- c. Student Member. An individual enrolled at a college, university, community college or other educational institution full-time (12+ credit hours) at the undergraduate (or graduate level) in an economic development or related degree program.

Section 3. Voting Members.

Individual members are eligible to vote on actions of the Association.

Section 4. Nonvoting Members.

Honorary and Student Members are not eligible to vote on the actions of the Association and are not eligible for election to any elected position to the Board of Directors.

Section 5. Rights and Duties of Membership.

NREDA members will commit to timely payment of their dues, abide by the Bylaws of the Association and act in the best interests of the Association.

Section 6. Transfer of Memberships.

Membership in the Association is transferable or assignable if approved/assigned by the member.

Section 7. Suspension or Termination of a Member.

Any member may be suspended or terminated by the Board of Directors for cause. Sufficient cause for such suspension or termination of membership shall be a violation of these bylaws, or any lawful rule or practice duly adopted by the Association, or any other conduct prejudicial to the interest of the NREDA.

Suspension or termination shall be by two thirds vote of the membership of the Board of Directors, provided that a statement of the charges shall have been mailed by registered mail to the last recorded address of the member, at least thirty days before final action is taken thereon. The member shall have the opportunity to respond to the charges in writing to the Board of Directors. The Board of Directors shall consider all relevant facts and circumstances surrounding the proposed suspension or termination and shall make its decision not less than five days after receiving a written response from the member.

Such procedure described above for suspension or termination shall not include termination for non-payment of dues.

Article IV– Membership Dues.

Membership Dues.

Dues shall be reviewed annually or as deemed necessary by the Executive Committee and may be adjusted by the Board of Directors. The membership period shall be from January 1 through December 31 of each year. Dues payment must be made sixty (60) days after the beginning of the fiscal year. Failure of timely payment will result in termination of membership.

Article V - Membership Meetings.

Section 1. Annual Meetings.

Written notice stating the place, day, and hour of the Annual Meeting of the National Rural Economic Developers Association shall be delivered to each member not less than ten (10) and no more than sixty (60) calendar days before the date of the meeting. Notice shall be sent by mailing first class, by emailing, or by faxing the notice to the address or facsimile number supplied by the member. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member at their address as it appears on the membership list of the Association, with postage thereon prepaid.

Section 2. Special Meetings of the Membership.

Written notice stating the place, day, and hour of a special meeting of the National Rural Economic Developers Association shall be delivered to each member seven (7) calendar days before the date of the meeting. Notice shall be sent by mailing first class, by emailing, or by faxing the notice to the address or facsimile number supplied by the member. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member at their address as it appears on the membership list of the Association, with postage thereon prepaid.

Section 3. Voting.

Each Individual member shall be entitled to one vote on any membership action. Membership action may require the Individual Member to vote in person at a membership meeting, or by mail or electronic ballot.

Section 4. Quorum.

Ten percent (10%) of the Voting Members constitutes a quorum at a membership meeting. All membership votes of the Association shall be passed on a simple majority of ballots cast.

Section 5. Proxies.

Voting by proxy shall not be allowed.

Section 6. Membership Ballots.

Whenever, in the judgment of the Executive Committee any question shall be put to a vote of the membership, and when it is inexpedient to call a special meeting for such purpose, the Executive Committee may submit such matter to the voting membership by written ballot. Any action

to be taken by the members by written ballot shall be transmitted via U.S. mail, by email or by facsimile. Each member shall be sent a written ballot setting forth each proposal; and providing an opportunity to vote for or against each proposal. The solicitation for votes by written ballot may be delivered by U.S. mail, by email, or by facsimile, and a vote may be cast on that ballot and delivered to the Association's Executive Director by U.S. mail, by email, or by facsimile. Email transmission of a written ballot by a member must contain or be accompanied by a confidential code indicating that the member authorized the email transmission of the ballot. A written ballot once delivered shall not be revoked. Approval by written ballot shall be determined pursuant to the Act and shall be filed of record.

Any action taken pursuant to such membership ballot shall be binding upon the Association in the same manner as an action taken at a duly called meeting.

Section 7. Record Date for Notice and Voting.

For each membership meeting and membership action, the record date for the right to Notice and the right to Vote shall be the same: The day ~~preceding~~ the day notice is sent.

Section 8. "Robert's Rules of Order."

"Robert's Rules of Order" shall govern for any questions, items or procedures not covered by these Bylaws.

Article VI - Board of Directors.

Section 1. General Powers.

The Board of Directors shall have supervision, control and direction of the affairs of the Association, shall determine its policies or changes therein within the limits of the Bylaws, shall actively prosecute its purposes and shall have discretion in the disbursement of its funds. It may adopt such policies for the conduct of its business as shall be deemed advisable. The Board is further authorized to engage such eligible persons, including, but not limited to an Executive Director, Administrator or Assistants, Attorneys, Trustees, Custodians, and Agents as in its opinion are needed for the administration of the Association and to pay reasonable compensation for services and expenses thereof. The Board of Directors by resolution may delegate to an Executive Director, Administrator or Assistant, the authority to perform such duties as the Board from time to time deems necessary.

Section 2. Number.

The Board of Directors shall be composed of fourteen (14) elected Directors including a Past President, President, First Vice-President, Second Vice-President, Secretary/Treasurer, and nine (9) elected Directors. The Board may also include up to four (4) appointed members from organizations that are involved in rural development.

Section 3. Eligibility.

Nine (9) Directors will be elected at-large by the membership. Of the nine (9) Directors, at least five (5) shall be Individual members who are working for a government, educational institution, not-for-profit economic development organization or who work for a rural cooperative utility. An organization, entity, or firm shall not have more than one Individual Member serving on the Board of Directors at one time. Three (3) members of the Executive Committee shall always be Individual Members who are working for a government or not-for-profit economic development organization or who work for a rural cooperative utility.

Section 4. Term of Office.

Directors shall serve three (3) year staggered terms. Each year, three (3) Director positions will be elected by mail ballot or electronic ballot to serve for a three-year term.

Any Director shall be eligible for re-election. Directors shall be eligible for two consecutive terms, at which time they would be ineligible for reelection to the Board of Directors for a period of least three (3) years. Directors shall enter upon the performance of their duties effective January 1 following the election and shall continue in office until their successors shall be duly elected and qualified or unless they resign, are removed, or are otherwise unable to fulfill an unexpired term. In the event a director is unable to fulfill their elected term, the President may appoint a successor to fulfill the unexpired term subject to a two-thirds vote in the affirmative by the Board of Directors.

Section 5. Nominations.

The Nominating Committee shall select candidates for the Board of Directors.

Section 6. Election.

Ballots will notify the membership thirty (30) days prior to the Annual Meeting from a slate presented by the Nominating Committee with either a mail ballot or an electronic ballot.

Section 7. Meetings.

A regular meeting of the Board of Directors shall be held at such time and place as may be determined by the Board. The Board of Directors may provide by resolution the time or place for holding of additional meetings of the Board. Conference calls and other electronic communications are acceptable. Presence at any meeting shall constitute as a waiver of notice for that meeting.

Section 8. Quorum and Voting.

Two-thirds of the Board of Directors constitutes a quorum. All Board Members are eligible to vote. An affirmative vote of a majority of Directors president shall constitute the act of the Board.

Section 9. Removal of Directors.

A Director may be removed without cause by the members at a meeting called for the purpose of removing the Director. The meeting notice must state that the purpose, or one of the purposes, of the meeting is removal of the Director.

If a Director is absent from three (3) consecutive regular Board meetings, the Board may remove that Director without further cause upon a simple vote of the majority of the Board.

Section 10. Board Vacancies.

A vacancy shall exist should a Director cease to be an Individual member, is not able to serve during their term of office or does not adhere to the Association Bylaws.

In the event a Director is unable to fulfill his/her elected term, the President may appoint a successor to fulfill the unexpired term subject to a two-thirds vote in the affirmative by the Board of Directors.

Article VII – Officers.

Section 1. Number.

There shall be five (5) Officers of the Association, consisting of a Past President, President, First Vice-President, Second Vice-President, and Secretary/Treasurer. At least three of these Officers shall represent Individual members working for a government or not-for-profit economic development organization, educational institution or who work for a rural cooperative utility.

Section 2. Election, Qualifications and Terms of Office.

The Officers must be a member (in good standing) of NREDA and shall be elected by the membership of this Association at the Annual Meeting by a simple majority vote of voting members present.

Term of office for all Officers shall be one year; from January 1 to December 31.

Only the Secretary/Treasurer may be nominated for the same or a lower office for the following membership year.

The Secretary/Treasurer shall be eligible for nomination to the office of Secretary/Treasurer or Second Vice-President. The Second Vice-President and First Vice-President will be automatically nominated for the offices of First Vice-President and President respectively.

All nominations for executive Officers are the responsibility of the Nominating Committee.

Section 3. Vacancies.

A vacancy shall exist should an officer cease to be an Individual member or is not able to serve during their term of office.

In the event an Officer is unable to fulfill his/her elected term, the President may appoint a successor to fulfill the unexpired term subject to a two-thirds vote in the affirmative by the Board of Directors.

Section 4. Duties of Each Officer.

a. Past President: The Past President shall provide guidance to the President and assure President fulfills functions of office and shall perform other duties.

b. President: The President shall be the principal executive officer and shall perform all duties incident to the office and any other duties that may be prescribed by the membership from time to time.

c. First Vice-President: In the absence of the President, or in the event of the President's inability or refusal to act, the First Vice-President shall preside, performing all duties of the President. Duties of the First Vice-President shall include assuming the role of Chair of the Annual Conference.

d. Second Vice-President: Shall support the President and First Vice-President as directed by the President, including special projects and assignments from President. Should the First Vice-President be unable to fulfill the obligations of office, the Second Vice-President shall perform the duties of the First Vice-President. The Second Vice-President shall serve as Committee Chairperson Liaison and will insure that committees are meeting and fulfilling the responsibilities stated in Article IX.

e. Secretary/Treasurer: Shall have the authority and shall perform such duties as are customarily incident to the office and further duties as may, from time to time, be assigned by the Board. The Secretary/Treasurer shall have authority to sign checks with no countersignature required (for checks under \$500), except in cases where the signing and execution thereof shall be expressly assigned by the Board of Director or by these Bylaws to some other officer or agent of the Association.

Article VIII – Committees.

Section 1. Executive Committee.

The Executive Committee shall be composed of the Past President, President, First Vice-President, Second Vice-President and Secretary/Treasurer.

The Executive Committee shall:

- a. Authorize the payment of expenditures relating to the operation of the Association. These expenditures shall not exceed the assets of the Association.

- b. Have the authority to declare an emergency between meetings and direct the Secretary/Treasurer to take a vote of the membership by mail, by email, or by facsimile, on any matter which is of such urgent nature it should not be postponed until the next regular meeting of the membership. Such emergencies could include, but are not limited to, amendments to the Bylaws, removal of an officer from office or any type of business necessary to be conducted between meetings.
- c. Have the authority to carry on the routine matters of the Association.
- d. Shall review all contractual and non-contractual programs pertaining to the Association and the program for the annual meeting.

Section 2. Nominating Committee.

The Nominating Committee shall consist of the First Vice President, Immediate Past President and two Individual member representatives. The Nominating Committee shall select candidates for Officers and Directors and notify by mail ballot or electronic ballot or facsimile the membership for a vote at least thirty (30) days prior to the Annual Meeting.

Section 3. Finance and Audit Committee.

The Finance and Audit Committee shall consist of three (3) Individual Members and chaired by the Secretary/Treasurer who shall be appointed by the President at the beginning of the Annual Meeting to review the Treasurer reports and prepare a report to be presented to the membership at the business session prior to election of Officers.

The Finance and Audit Committee is responsible for overseeing a year end review or audit of NREDA's finances and making a report to the membership regarding the outcome of the annual audit or financial review during the Annual Business Meeting that is held during the Annual Conference. The Finance Committee also develops the annual budget. Traditionally this Committee has included the Secretary/Treasurer as Chair.

Section 4. Bylaws Committee.

The Bylaws Committee and Parliamentarian is responsible for working with the Board and Executive Director to enact any Bylaw changes that are deemed necessary during the course of the year. This Committee will also advise the Board on matters of parliamentary procedure and serve as the final authority on parliamentary procedure and the interpretation of Bylaws.

Section 5. Other Committees.

The President shall appoint any other committees and task forces as necessary to conduct the business of the Association.

Article IX – Indemnification of Officers, Directors, Employees and Agents.

The Association shall indemnify any person who was or is a party, or is threatened to be made a party, to any claim, action, suit or proceeding, whether civil, criminal, administrative, or investigative, or investigative by reason of the fact that such person is or was an Officer, Director, employee or agent of the Association, against reasonable expenses (including attorney's fees) and judgments, fines, penalties and amounts reasonably paid in settlement actually incurred by such person in connection with such claim to the fullest extent and in the manner consistent with the Iowa Revised Nonprofit Corporation Act; provided however that entitlement to such indemnification shall be conditional upon the Association being afforded the opportunity to participate directly on behalf of such person in such claim, action, suit, proceeding, or any settlement discussion relating thereto.

This Article shall be applicable to all claims, actions, suits or proceedings commenced after the date hereof, whether arising from acts or omissions occurring before or after the adoption of this Article. Each person now serving or who shall hereafter serve at the request of the Association as a Director, employee or agent, shall benefit from this Article, and such rights of indemnification shall inure to the benefit of their heirs and legal representative of such a person.

Article X – Fiscal Year.

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

Article XI – Books and Records.

Section 1. Corporate Records.

The Association shall maintain correct and complete books and records, minutes of Board of Directors' meetings and membership meetings, minutes of all meetings of committees of the Board, a membership list, all appropriate accounting records, and such other records as required by law. It shall retain those records for such periods as are required by law.

Section 2. Financial Records.

The Association shall maintain true and accurate financial records with respect to all financial transactions of the Association, including all income and expenditures in accordance with generally accepted accounting practices.

Section 3. Financial Report.

Based on the corporate financial records, the Board of Directors shall annually prepare approve a report of the financial activity of the Association for the preceding fiscal year.

Section 4. Place Records Kept.

The Association shall keep all records, books and any other reports of the financial activity of the Association at the registered office or principal office.

Section 5. Access by Members.

The Association shall make available to members for a valid purpose, asserted in good faith, and directly related to the members' interest as a member, those corporate records as required by law, to the extent and in the manner required by Iowa law. The Association shall respond to any request for a membership list (provided for a fee), either in whole or in part, with a written inquiry into the valid purpose for the request. If the validity is determined, the Association shall respond with a written proposal offering a reasonable alternative pursuant to the Revised Act.

Article XII – Dissolution.

Upon dissolution, all debts and liabilities of the Association having been paid, all remaining monies of the Association shall be turned over to philanthropic organizations to be selected by the Executive Committee.

Article XIII – Amendments to the Bylaws.

These Bylaws may be altered, amended, or repealed by a majority vote of the Board of Directors; followed within twelve (12) months by an affirmative vote of two-thirds of the members present and voting.

The foregoing Bylaws as amended were adopted by a majority vote of the voting members at a regular meeting, a quorum being present, held the 9th day of November, 2009.

Henry Fischer
NREDA President

Date