

REVISED BYLAWS
OF DOWNTOWN PARTNERS, INC.

ARTICLE I
OFFICES

The principal office of the corporation in the State of Iowa shall be located in the City of Burlington, Iowa. The corporation may have such other offices as the Board of Directors may designate, or as the business of the corporation may require from time to time.

The registered office of the corporation may be, but need not be, identical with the principal office in the State of Iowa, and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE II
BOARD OF DIRECTORS

Section 1. General Powers. The business affairs of the corporation shall be managed by its Board of Directors.

Section 2. Number, Qualifications and Tenure. The number of Directors of the corporation shall be sixteen (16), with seven (7) Directors representing the Self-Supported Municipal Improvement District (SSMID) as property owners, business owners, employees, or residents; seven (7) Directors to be chosen at large; one (1) Director being a City Council member chosen by the City of Burlington City Council; and one (1) Director position being the City Manager of the City of Burlington. The President & Chief Executive Officer of the Greater Burlington Partnership shall serve as an ex officio member of the Board. The terms of the Directors filling the position of City Manager and President & Chief Executive Officer of the Greater Burlington Partnership shall be determined by employment in those positions. The term of service for the Board of Directors shall be no more than two (2) terms of three (3) years. The final year of his/her term shall be extended an additional year if acting in the capacity as past chair.

For any board member, having served a maximum of seven (7) consecutive years, there must be a one (1) year break of service from board membership.

Section 3. Nomination of Directors. The Board of Directors shall appoint a nominating committee to nominate SSMID representatives and Directors at large. A ballot with the nominating committee's recommendations and space for two write-in candidates shall be sent to all SSMID property owners at least thirty (30) days before the regular December Board of Directors meeting. In addition, SSMID property owners may nominate other persons by submitting a petition to the Executive Director with the signature of fifteen (15) SSMID property owners, nominating such person to such directorship. The Board of Directors is to give full consideration, but is not to be confined to, the candidates nominated and/or voted on by the SSMID property owners. Upon receipt of the report of the nominating committee, the President shall publicize the names nominated as candidates for Directors and the SSMID property owners' right of petition in the November issue of the Greater Burlington Partnership newsletter.

Section 4. Election of Directors. The Board of Directors shall elect new and renewing Directors based on the recommendation of the nominating committee, the SSMID property owners' votes, and any valid petition submitted by the SSMID property owners. The election will be held at the December Board of Directors meeting, with the board term beginning the following January.

Section 5. SSMID Tax. For purpose of determining the organization's position with respect to levy of a SSMID Tax, a majority vote of the directors shall control.

Section 6. Regular Meetings. The Board of Directors may provide, by resolution, for the time and place for the holding of regular meetings. The annual dinner of the Greater Burlington Partnership shall be considered the annual meeting of Downtown Partners, Inc. unless a separate annual meeting is scheduled by the Board of Directors. Written or printed notice stating the place, day and hour of a separate annual meeting shall be publicized by the Greater Burlington Partnership not less than ten (10) days nor more than fifty (50) days before the date of the meeting.

Section 7. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Chair or any three (3) Directors. The Chair shall fix the time and place of such special meetings, and give oral notice to all Directors at least twenty-four (24) hours prior to the time of the special meeting, or alternatively, written notice three (3) days in advance of the special meeting.

Section 8. Powers. The Board of Directors shall exercise all powers of the corporation. Decisions of the Directors shall require a simple majority of votes of Directors present at a meeting if a quorum of Directors is present, except as otherwise provided in these Bylaws.

Section 9. Quorum. A quorum of the Board of Directors is established by the physical presence of eight (8) Directors. Up to two (2) additional Directors may participate by means of telephone or video conferencing.

Section 10. Resignation. A Director may resign at any time by giving written notice to the Board of Directors or to the Chair of the Board of Directors. A resignation shall be effective when the notice is given unless the notice specifies a future date. The pending vacancy may be filled before the effective date, but the successor shall not take office until the effective date.

Section 11. Removal of a Director. If a Director is absent from three (3) consecutive meetings, the Director may be removed by a two-thirds (2/3s) vote of all of the other Directors. In addition, a Director may be removed, with or without cause, by a two-thirds (2/3s) vote of all of the other Directors, except that no Director shall be removed at a meeting unless the notice of such meeting shall state that a purpose of the meeting is to vote upon the removal of one or more Directors named in the notice, and then only the named Director or Directors may be removed at such meeting.

Section 12. Vacancies. Any vacancy occurring in the Board of Directors shall be filled by an affirmative vote of a majority of the remaining Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

Section 13. Committees. The Board of Directors may appoint such committees as it deems desirable to assist it in its duties, which committees may, in the discretion of the Board, contain persons who are not members of the Board of Directors, except that the Executive Committee shall not contain persons who are not members of the Board of Directors.

a. The Executive Committee shall consist of the Chair, the Chair-Elect, Treasurer, Past Chair and President. This committee shall have such powers as are conferred upon it by the Board of Directors. The Executive Committee may also take interim action as Board of Directors only when the Executive Committee determines that the need for such activities are of an urgent nature and requires attention between meetings of the Board of Directors and shall report any action taken at the next meeting of the Board of Directors. Three (3) members of the Executive Committee shall constitute a quorum and a decision shall require a majority of those present.

b. The Marketing & Promotions Committee shall promote the Downtown as a place to work, shop and live by establishing the yearly schedule for promotion activities to benefit Downtown businesses; advertising; special events; public relations; tourism; market research; parking promotions; event calendar; Downtown employee seminars; speakers bureau; hospitality services; and other matters as may be assigned by the Board of Directors.

c. The Executive Committee shall function as the advocacy committee and shall promote the interests of the Downtown before local, state, and national governments and coordinate programs and activities with governmental support and other matters as may be assigned by the Board of Directors.

d. The Business Development Committee shall develop and coordinate central business support and recruiting programs; develop a Downtown database; business relocation programs; leasing services;

business education programs; and other matters as may be assigned by the Board of Directors.

e. The Design Committee shall develop and coordinate improvement projects in the business district; parking studies and programs; transportation and circulation; maintenance and security; capital improvement projects; residential housing; upper floor development; building facades; signage; skywalks, and other matters as may be assigned by the Board of Directors.

f. Committees may be added, modified or terminated by action of the Board of Directors.

ARTICLE III

OFFICERS

Section 1. Number. The officers of the corporation shall be a Chair, a Chair-Elect, a President, Past Chair and a Treasurer, each of whom, with the exception of the President, shall be elected by the Board of Directors from among the Board of Directors.

Section 2. Election and Term of Office. The officers of the corporation, to be elected by the Board of Directors, shall be elected annually for the calendar year. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until his/her successor shall have been duly elected and shall have qualified or until his/her death or until he/she shall resign or shall have been removed in the manner hereinafter provided.

Section 3. Removal. Any officer or agent 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 thereby.

Section 4. Chairperson. The Chairperson shall serve as the chief elected officer of the corporation and shall preside at all meetings of the Board of Directors and Executive Committee.

Section 5. The President. The President shall be the Chief Executive Officer and serve as Secretary of the corporation.

The President shall serve as adviser to the Chairperson and the Executive Committee and shall assemble information and data and cause to be prepared special reports as directed by the Board of Directors.

The President shall be a member of the Executive Committee and all other Committees. With the assistance of the Executive Committee, the President shall be responsible for administration of the program of work in accordance with the policies and regulations of the Board of Directors.

The President shall appoint a Secretary from the Greater Burlington Partnership staff. The Secretary shall; a) keep the minutes of the Board of Directors meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with these Bylaws or as required by law; (c) be custodian of all corporation records; (d) keep a register of the post office address of each Director and committee member which shall be furnished to the Secretary by such Director and committee member; and (e) in general, perform all duties incident to the Office of Secretary and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

The President shall be responsible for hiring, discharging, directing and supervising all employees.

Section 6. The Chair-Elect. The Chairperson Elect shall exercise the powers and authority and perform the duties of the Chairperson in the absences or disability of the Chairperson.

Section 7. The Treasurer. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for monies due and payable to the corporation from any source whatsoever, and deposit all such monies in the name of the corporation in such banks, trust companies or other depositories and shall be selected in accordance with the provisions of these Bylaws; and (b) in general, perform all of the duties incident to the Office of Treasurer and such other duties from time to time may be assigned to him/her by the President or by the Board of Directors.

Section 8. Executive Director. The President, to facilitate the ongoing business affairs of the corporation, shall employ an Executive Director to be in charge of the daily business affairs of the corporation. The Executive Director shall be appointed by the President and shall serve at the pleasure of the President. Compensation to be paid to the Executive Director shall be established by the President.

Section 9. Past-Chair. The Past Chair shall serve as an officer and member of the Executive Committee to promote the continuity of leadership and direction for the organization.

Section 10. Conduct of Meetings. *Roberts Rules of Order* shall be employed in the conduct of all Board of Director meetings.

Section 11. Additional Duties. All officers shall perform additional duties as directed by the Board of Directors.

ARTICLE IV

MEMBERS

This corporation shall not have members.

ARTICLE V

WRITTEN INSTRUMENTS, LOANS AND DEPOSITS

Section 1. Contract. The Board of Directors may authorize any officer or officers, agent or agents 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 special instances.

Section 2. Loans. No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless authorized by a

resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Checks, Drafts, etc. All checks, drafts, or other order for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation, and in such manner shall from time to time be determined by resolution of the Board of Directors.

Section 4. Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE VI

RECORDS AND ANNUAL REPORTS

The Board of Directors shall insure that the following records are maintained:

- (a) Complete and accurate books of accounts of all funds received and spent;
- (b) Minutes of the meeting of the Board of Directors;
- (c) The Board of Directors shall insure that an annual report is filed with the Secretary of State as required by law.

ARTICLE VII

COMPENSATION OF DIRECTORS OR OFFICERS

No part of the net earnings of the corporation shall insure to the benefit of or be distributable to the Directors, officers or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the Articles in Incorporation. Directors and/or officers of the corporation may be reimbursed for any actual out-of-pocket expenses incurred on behalf of the corporation.

ARTICLE VIII

FISCAL YEAR

The fiscal or tax year of the corporation shall begin on January 1 and end on December 31.

ARTICLE IX

CORPORATE SEAL

This corporation shall not have a corporate seal.

ARTICLE X

INDEMNIFICATION OF DIRECTORS,
OFFICERS AND COMMITTEE MEMBERS

This corporation shall indemnify any director or officer or committee member of this corporation, and each director, officer or committee member of this corporation who is serving or who has served, at the request of this corporation, as director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise to the fullest extent possible against expenses, including attorney's fees, judgments, fines, settlements and reasonable expenses, actually incurred by such person relating to his/her conduct as a director or officer the corporation or as a director, officer, partners, trustee, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise, except that the mandatory indemnification required by this sentence shall not apply (i) to a breach of a director's or officer's duty of loyalty to the corporation, or (ii) for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of the law, or (iii) for the transaction from which a director or officer derived an improper personal benefit.

ARTICLE XI

DISSOLUTION

The corporation may be voluntarily dissolved in the manner provided in the Iowa Nonprofit Corporation Act. In the event of liquidation or dissolution of the corporation, whether voluntary or involuntary, the assets of the corporation received from any source whatsoever, after the payment of all debts and obligations of the corporation, shall be used or distributed, subject to the laws of the State of Iowa, exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for such purposes as shall at the time qualify as an exempt organization or organizations under Section 501 (c)(6) of the Internal Revenue Code, or the corresponding provision of any future Internal Revenue law, as the Board of Directors shall determine.

ARTICLE XII
AMENDMENTS

These Bylaws may be altered, amended, repealed and new Bylaws adopted, by two-thirds (2/3s) vote of all Directors. Any proposed Amendments or alterations shall be submitted to the Board in writing at least seven (7) days in advance of the meeting at which they are to be acted upon.

These Bylaws are dated this _____ day of _____, 2006.

DOWNTOWN PARTNERS, INC.

By: _____

Revised 21 October 2008

Revised 19 March 2013