

BYLAWS OF THE BREAKFAST CLUB, INC.

ARTICLE I.

Purpose

The purpose, object, and business of this Club shall primarily be the voluntary exchange of business and business information between and among members; to generally assist one another in the Club by furnishing the business and business information and leads and thereby stimulate, promote, and assist the business of the respective members thereof; and to do all acts consistent with the carrying out of the general purposes, as herein stated, and to have and to hold social gatherings and meetings of its members at designated times and places.

ARTICLE II.

Annual and Special Meeting of the Members

The annual meeting of the club shall be held on the third Friday, which is a scheduled meeting day, of May of each year.

ARTICLE III.

Regular Meetings

Unless otherwise ordered by the officers of the Club, meetings shall be held the first and third Friday of each month at 7:00 a.m., at which time such business as is considered desirable or necessary shall be disposed of together with such program as the officers desire.

ARTICLE IV.

Membership

Qualifications. Any person residing or being employed in the Des Moines area shall be eligible for membership in the Club, except that no person engaged in a competitive or substantially similar vocational activity of a current member, shall be considered as a prospective member without the consent of that current member.

Membership Procedure. All membership applications shall be submitted to the Club by the sponsoring member for discussion and vote.

In order that the prospective member be approved for membership, more than seventy-five (75) percent of the members present must cast a "yes" vote. Should the prospective member be approved, the sponsoring member shall meet with the new member and acquaint him/her with the Club.

Transfer of Employment. Should any member's employment cease for any reason, he/she shall remain a member of the Club unless he/she subsequently becomes engaged in a competitive or similar vocational activity of a current member. In that case the current member will have the ability to accept or decline that person for future membership.

Dispute of Vocational Competition. In such case where a current member perceives a prospective member, or a member transferring employment, as engaged in a competitive or substantially similar vocation and attempts to block the new, or continued, membership, the final decision will be determined through a majority vote of the membership at the next regularly-scheduled meeting.

Termination of Membership. Any member more than one (1) quarter behind in their dues will automatically forfeit their membership.

Forfeiture of Occupational Exclusivity. Any member being absent from three (3) consecutive meetings, without an excused absence, forfeits the option to oppose potential new members (or Current members transferring employment) with the same occupation. An excused absence is defined as notice to the Club Secretary or President prior to the start of a regularly-scheduled meeting. Exceptions for emergency situations will be considered on a case by case basis and ruled on by the Executive Committee.

ARTICLE IV.I **Membership Deferment**

Qualifications. Any member in good standing may request a membership deferment for the purpose of being unable to attend regular Club meetings for more than one (1) quarter. New members may not request deferment until four (4) consecutive quarters of non-deferment have been completed.

Deferment Procedure. Members wishing to exercise a deferment must contact the Club President, in writing, at least thirty (30) days prior to the start of the deferment. Deferments must be for consecutive months and may not extend longer than twelve (12) months. The Club President has final determination to grant a deferment.

Forfeiture of Occupational Exclusivity. Any member in deferment forfeits the option to oppose potential new members (or current members transferring employment) with the same occupation.

ARTICLE V. **Nominating Committee**

A Nominating Committee shall be established for the purpose of recommending to the members at the annual meeting a slate of prospective officers. The Committee shall consist of the present President, the Immediate past President, and the Treasurer. The Secretary, Membership Vice President, Social Vice President and former Presidents may serve as alternative members of the Nominating Committee.

ARTICLE VI. **Officers**

The officers of the Club shall consist of President, Membership Vice President, Social Vice President, Secretary, and Treasurer. The officers shall be elected at the regular annual meeting of the Club, and shall hold office until their successors shall have been duly elected.

President. The President shall be the principal officer of the Club and shall supervise and control all the business and affairs of the Club. He/she shall preside at the meetings and may sign with the Secretary, or another proper officer of the Club, any instruments which the members of the Club have authorized to be executed; and in general he/she shall perform all duties pertaining to the office of President. The President shall, prior to the time of the annual election of officers and before any nomination for such shall be submitted or received, read to the membership at large attending said annual meeting the duties and responsibilities of each officer and officer to be elected therein.

Vice President. The Vice President shall be responsible for the function, duties and assignments normally associated with the descriptive titles of their position. In the event of the absence

or disability of the President, the Membership Vice President shall perform the duties and have the powers of the President.

Secretary. The Secretary shall keep the minutes of each meeting and distribute them to the membership as a reminder for the next meeting. Also he/she shall keep records of attendance of the meetings of the members and be prepared to announce to the membership at large any member who has been absent for three (3) consecutive times so that appropriate action may be taken. As compensation for these duties, Club dues will be waived for the member who holds this office.

Treasurer. The Treasurer shall have charge and custody of, and is responsible for all funds of the Club, receive and give receipts for moneys due and payable to the Club from any source whatsoever, and deposit all such monies in the name of the Club in such banks or other depositories as shall be named; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him/her by the President.

ARTICLE VII. Dissolution

Should this Club for any reason whatsoever at any time in the future dissolve and discontinue in its existence, any remaining funds of the Club or any other property being owned by the Club shall be donated as a gift to the Des Moines Civic Center.

ARTICLE VIII. Dues

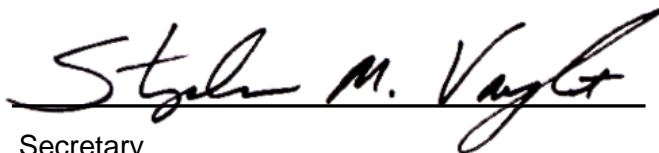
Quarterly dues shall be \$100.00 due and payable in the first month of each quarter.

If a new member is accepted into Club after the start of the quarter, dues shall be pro-rated for that quarter.

For members on deferment, dues shall be \$0.00 for the months on deferment. Monthly dues of \$33.33 shall be due for each non-deferred month within the year. Whole, non-deferred quarters shall be paid quarterly.

ARTICLE IX. Amendment of Bylaws

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority of the members present at any regular meetings or at any special meeting of the Club.



Secretary

As amended April 19, 2013