

**FIRST AMENDED AND RESTATED
BYLAWS
OF
IOWA PUBLIC RADIO, INC.**

As approved by the Board of Directors, effective
the 15th day of December, 2010.

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**FIRST AMENDED AND RESTATED
BYLAWS
OF
IOWA PUBLIC RADIO, INC.**

WHEREAS, effective February 1, 2006 Iowa Public Radio, Inc. (the "Corporation") was formed as an Iowa Nonprofit Corporation;

WHEREAS, the Corporation has no members;

WHEREAS, the Directors of the Corporation duly approved original Bylaws of the Corporation effective May 23, 2007;

WHEREAS, Article 15 of the Bylaws of the Corporation provide that the Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority vote of all members of the Board of Directors at any regular or special meeting of the Board of Directors provided that a minimum of fourteen (14) days' notice in writing of the character of the proposed alteration, amendment or repeal is given to all members of the Board of Directors; and

WHEREAS, at a meeting of the Board of Directors of the Corporation on December 15, 2010 where a quorum was present and with the approval of at least 2/3 of the Directors, the following First Amended and Restated Bylaws of the Corporation was adopted.

ARTICLE 1. PURPOSES AND OBJECTS

Iowa Public Radio, Inc. will conduct its activities to promote the charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time (the "Code") for which it was organized as set forth in the Articles of Incorporation.

ARTICLE 2. OFFICES

2(a) Principal Office.

The principal office of the Corporation in the State of Iowa shall be located in the City of Des Moines, County of Polk. The Corporation may have such other offices, either within or without the State of Iowa as the Board of Directors may designate or as the business of the Corporation may require from time to time.

2(b) Registered Office.

The registered office of the Corporation is the office of the Corporation's registered agent in the State of Iowa.

ARTICLE 3. MEMBERS

The Corporation shall have no members.

ARTICLE 4. BOARD OF DIRECTORS

4(a) General Powers.

The business and affairs of the Corporation, including the control and disposition of its property and funds, shall be managed by its Board of Directors. The Board of Directors shall have sole authority to establish methods of contributions, accept or reject contributions, or to provide for any other restrictions, qualifications or levels relating to contributions which it in its sole discretion deems necessary, subject to applicable legal requirements.

In accepting gifts, bequests, and devises it is the intention that the directors will manage the affairs in such a manner so as to comply with the meaning of the terms and limitations of the Articles of Incorporation and these Bylaws so that such actions will not jeopardize the Federal income tax exemption of the Corporation pursuant to the provisions of Section 501(c)(3) of the Code.

4(b) Director Classes.

The Board of Directors shall be comprised of Community Directors and Licensee Directors as provided by this Article.

4(c) Community Directors.

The number of Community Directors shall be two (2). Community Directors shall be appointed by the President of the Board of Regents, State of Iowa. Community Directors shall serve a term of three (3) years and may be appointed to successive terms. Any Community Director may at any time resign by serving written notice thereof on the remaining directors, or may be removed by resolution of the Board of Directors after missing more than three (3) consecutive meetings of the Board of Directors, or when, in the judgment of such Board, the best interests of the Corporation would be served by such director's removal. Community Director vacancies may be filled for the duration of the unexpired term by appointment of the President of the Board of Regents, State of Iowa.

4(d) Licensee Directors.

The number of Licensee Directors shall be three (3). Each of the Iowa State University of Science and Technology, the State University of Iowa and the University of Northern Iowa shall be represented on the IPR Board by one (1) Licensee Director to be appointed by the person then-serving as President, Acting President or Interim President of such licensee. Each Licensee Director shall serve at the pleasure of the person then-serving as President, Acting President or Interim President of such licensee who shall have the power to remove and replace such Licensee Director at any time.

4(e) Annual Meeting.

The Annual Meeting of the Board of Directors shall be held, either within or without the State of Iowa, during the month of October of each year at a time and place designated by resolution of the Board of Directors.

4(f) Regular Meetings.

Regular Meetings of the Board of Directors shall be held, either within or without the State of Iowa, no less frequently than once each calendar quarter at a time and place designated by resolution of the Board of Directors. The Board of Directors may designate by resolution the time and place, either within or without the State of Iowa, for the holding of additional regular meetings without other notice than such resolution.

4(g) Special Meetings.

Special Meetings of the Board of Directors may be called by or at the request of the Chair or a majority of the directors. The person or persons authorized to call Special Meetings of the Board of Directors may fix any place, either within or without the State of Iowa, as the place for holding any Special Meeting of the Board of Directors called by them.

4(h) Attendance by Communicating Equipment.

Any director may participate in any meeting of the Board of Directors through communication equipment permitting all participants to communicate with each other, and such participation shall constitute attendance at such meeting.

4(i) Notice.

Notice of any Special Meeting shall be given at least ten (10) days previously thereto by written notice delivered personally or mailed to each director at his or her personal or business address or by such other means as provided for under law, including the use of an electronic notice. Such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid, or when sent electronically. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except when a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Except as otherwise provided in these Bylaws, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

4(j) Quorum and Voting.

- (1) A majority of the total number of directors (and not a majority of each class of directors) shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting without further notice.
- (2) Except as provided in the section entitled "Voting Power of Licensee Directors" and as otherwise provided in the Articles of Incorporation or these Bylaws, at any meeting where a quorum is present approval of a majority of the directors (and not a majority of each class of voting directors) shall be sufficient to constitute approval by the Board of Directors.

4(k) Voting Power of Licensee Directors.

Notwithstanding any other provision of these Bylaws, or any change in the number of Community Directors or Licensee Directors of the Corporation:

- (1) No change to the number or voting power of the directors shall be approved except with the unanimous affirmative vote of the three Licensee Directors; and
- (2) The unanimous affirmative vote of the three Licensee Directors shall be sufficient to constitute approval of the Board of Directors on any matter and the unanimous negative vote of the three Licensee Directors shall constitute disapproval of the Board of Directors on any matter.

4(l) Rules of Procedure.

Except as otherwise provided by the laws of the State of Iowa, the Articles of Incorporation, these Bylaws or a resolution of the Board of Directors, the rules of procedure at meetings of the Board of Directors shall be the rules contained in Robert's Rules of Order, newly revised from time to time.

4(m) Presumption of Assent.

A director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

4(n) Informal Action by Directors.

Any action required to be taken at a meeting of the directors, or any other action which may be taken at a meeting of the directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors entitled to vote with respect to the subject matter thereof. For purposes hereof, facsimile signatures shall be adequate to show consent.

4(o) Compensation.

Directors shall serve without compensation, except reasonable expenses may be paid.

ARTICLE 5. OFFICERS

5(a) Officers Appointment.

The officers of the Corporation shall be a Chair, a Vice Chair, a Secretary, a Treasurer and an Executive Director.

5(b) Chair.

One director of the Corporation shall be elected by the Board of Directors at the Annual Meeting to serve as Chair for a two (2) year term, or until his or her successor is elected and qualified. The Chair shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Corporation. He or she shall, when present, preside at all meetings of the Board of Directors. He or she may sign, with the Secretary or any other proper officer of the Corporation thereunto authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of Chair and such other duties as may be prescribed by the Board of Directors from time to time.

5(c) Vice Chair.

One director of the Corporation shall be elected by the Board of Directors at the Annual Meeting to serve as Vice Chair for a two (2) year term, or until his or her successor is elected and qualified. In the absence of the Chair or in the event of the Chair's death, inability or refusal to act, the Vice Chair shall perform the duties of the Chair, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chair. The Vice Chair shall perform such other duties as from time to time may be assigned to him or her by the Chair or by the Board of Directors.

5(d) Secretary.

One director of the Corporation shall be elected by the Board of Directors at the Annual Meeting to serve as Secretary for a two (2) year term, or until his or her successor is elected and qualified. The Secretary shall:

- (1) keep the minutes of the Board of Directors' meetings in one or more books provided for that purpose;
- (2) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;
- (3) be custodian of the corporate records;
- (4) keep a register of the post office address of each member of the Board of Directors which shall be furnished to the Secretary by such member; and
- (5) 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 or her by the Chair or by the Board of Directors.

5(e) Treasurer.

One director of the Corporation shall be elected by the Board of Directors at the Annual Meeting to serve as Treasurer for a two (2) year term, or until his or her successor is elected and qualified. The Treasurer shall:

- (1) oversee the financial affairs of the Corporation and cause to be maintained regular books of account;
- (2) compile and distribute to each director an annual report of the activities of the Corporation, including a statement of receipts and expenditures and cause to be prepared such other financial reports as the Board of Directors may request from time to time; and
- (3) in general, perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the Board of Directors.

5(f) Executive Director.

The Executive Director shall be a salaried employee of the Corporation hired by the Chair with the consent of the Board of Directors. The Executive Director shall not be a voting member of the Board of Directors. The Executive Director shall:

- (1) assist the Chair in his or her duties;
- (2) attend all meetings of the Board of Directors, except as such Board may require to privately discuss the Executive Director's performance, retention or compensation;
- (3) manage the business operations of the Corporation and retain and oversee all other employees of the Corporation;
- (4) be responsible for implementing the policies of the Board of Directors;
- (5) serve as a nonvoting member of all committees of the Corporation, except as may be provided by the Board of Directors; and
- (6) perform such other duties as may be specifically designated by the Board of Directors or the Chair or specified in the Executive Director's employment contract (if any).

5(g) Resignation and Removal.

Any officer may at any time resign by serving written notice thereof on the Board of Directors. Such resignation shall take effect upon receipt thereof or at any later time specified therein; and, unless otherwise specified therein, acceptance thereof shall not be necessary to make it effective. Any officer may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation will be served thereby. The Chair, Vice Chair, Secretary or Treasurer shall automatically be removed if the individual holding the subject office is no longer a member of the Board of Directors due to death, resignation or removal. The Executive Director shall be removed automatically if such person ceases employment with the Corporation due to death, resignation or removal.

5(h) Vacancies.

A vacancy in any office because of death, resignation, removal, disqualification or otherwise, shall be filled in accordance with the provisions of these Bylaws with respect to the original appointment to such office.

5(i) Bond.

Except as otherwise required by the Board of Directors, the officers of the Corporation shall serve without bond.

5(j) Assistants and Acting Officers.

The Board of Directors or any officer, duly authorized by the Board of Directors, may appoint any person to act as assistant to any officer, or to perform the duties of such officer whenever it is impractical for such officer to act personally, and such assistant or acting officer may perform all the duties of the office to which appointed as assistant, except as such power may otherwise be defined or restricted by the Board or the appointing officer.

5(k) Compensation.

The Chair, Vice-Chair, Secretary and Treasurer shall serve without compensation, except reasonable expenses may be paid. The salaries of the Executive Director and all assistant and acting officers shall be fixed from time to time by the Board of Directors.

ARTICLE 6. COMMITTEES OF THE BOARD OF DIRECTORS

6(a) General.

The Corporation may maintain an Audit Committee, a Governance Committee, and such other standing or special committees (including an Executive Committee) as may be established pursuant to the provisions of this Article.

6(b) Audit Committee.

The Corporation may maintain an Audit Committee comprised of at least three (3) members selected by the Chair. If an Audit Committee is established, no more than one-third (1/3) of the members of the Audit Committee shall have direct control or authority over the finances of the Corporation. The Audit Committee annually shall select the auditor of the Corporation with the consent of the Board of Directors. The Audit Committee shall review the work and findings of the auditor and report the findings and results of the audit to the Board of Directors within ninety (90) days after the close of the preceding fiscal year.

6(c) Governance Committee.

The Corporation may maintain a Governance Committee comprised of at least three (3) members selected by the Chair. If a Governance Committee is established, such Governance Committee shall oversee the governance documents of the Corporation including the Articles of

Incorporation and these Bylaws, and shall perform such other duties as the Board of Directors may determine.

6(d) Executive Committee.

The Board of Directors may appoint an Executive Committee consisting of the Chair, the Executive Director and one or more additional directors. If an Executive Committee is established, such Executive Committee shall have and may exercise all of the authority of the Board of Directors when the Board of Directors is not in session, except to the extent, if any, that such powers and authority shall be limited by resolution of the Board of Directors.

6(e) Additional Committees.

The Chair, with the Board of Directors' concurrence, may establish and appoint standing and special committees as shall be deemed desirable for the endeavors of the Corporation. A standing or special committee shall limit its activities to the accomplishment of those tasks for which it was appointed and shall have no powers, except those specifically conferred by action of the Board of Directors. Upon the completion of the task(s) assigned to any special committee, the special committee shall be discharged.

6(f) Committee Membership.

Subject to the limitations of this Article and any resolution of the Board of Directors, persons may be appointed to serve on standing or special committees whether or not they are officers or directors of the Corporation. All standing or special committee members shall serve at the pleasure of the Board of Directors. The Board of Directors shall review and reappoint persons to membership on all standing and special committees at the Board of Directors' Annual Meeting.

6(g) Reports.

Except as otherwise provided in the Board of Directors' resolution approving the establishment and appointment of a standing or special committee, all committees shall maintain written minutes of their meetings which shall be available to the Board of Directors. Each committee shall report in writing to the Board of Directors as necessary and shall, at a minimum, submit a written report of the committee's activities at the Board of Directors' annual meeting.

6(h) Meetings.

All committees shall meet at such time and place as designated by the chairperson of the committee and as often as necessary to accomplish their duties.

6(i) Limitations on Delegation.

Notwithstanding any other provision of this Article, neither the Executive Committee nor any other standing or special committee shall possess the authority of the Board of Directors in reference to amending the Articles of Incorporation or these Bylaws, or amending, altering or repealing any resolution of the Board of Directors, adopting a plan of merger or consolidation, recommending to the members the sale, lease or other disposition of all or substantially all of the assets of the Corporation otherwise than in the usual and regular course of its business,

recommending to the members a voluntary dissolution of the Corporation or a revocation thereof.

ARTICLE 7. LIMITATIONS ON POWERS

7(a) No Private Benefit.

No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to any director or officer of the Corporation or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation affecting one or more of its purposes). No director or officer of the Corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation.

7(b) Propaganda and Lobbying Activities.

No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, except as otherwise may be permitted in Section 501(h) of the Code. The Corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of (or in opposition to) any candidate for public office.

7(c) Impermissible Activities.

Notwithstanding any other provisions of these Bylaws, the Corporation shall not carry on any activities not permitted to be carried on (1) by a corporation exempt from federal income tax under Section 501(c)(3) of the Code or (2) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

ARTICLE 8. CONFLICTS OF INTEREST

The Board of Directors shall maintain a conflict of interest policy for the Corporation's directors, officers, and staff and other interested persons with respect to the Corporation.

ARTICLE 9. INDEMNIFICATION

In addition to the indemnifications required of the Corporation pursuant to the Corporation's Articles of Incorporation, the Corporation shall have the power, in the discretion of the Board of Directors, to indemnify, advance defense expenses to and provide liability insurance for its directors, officers, employees, committee members, agents and volunteers to the fullest extent allowed by the Revised Iowa Nonprofit Corporation Act, as amended from time to time. It is hereby acknowledged that those serving as directors, officers, employees, committee members, agents and volunteers of the Corporation have agreed to serve in their respective capacities in part upon reliance on this provision and in reliance on the limitation of liability and indemnification provisions set forth in the corporation's Restated Articles of Incorporation.

ARTICLE 10. CONTRACTS, LOANS, CHECKS AND DEPOSITS

10(a) Contracts.

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 specific instances.

10(b) 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. The Corporation shall make no loan to any officer or director of the Corporation.

10(c) Checks, Drafts, etc.

All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by the Treasurer or such other officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

10(d) 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 11. WAIVER OF NOTICE

Whenever any notice is required to be given to any member or director of the Corporation under the provisions of the Articles of Incorporation or under the provisions of the Iowa Nonprofit Corporation Act, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. For purposes hereof, facsimile signatures shall be adequate to show consent for such waiver.

ARTICLE 12. FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of July in each year and end on the last day of June in the following year.

ARTICLE 13. SEAL

The Corporation shall have no corporate seal.

ARTICLE 14. NO EMPLOYMENT CONTRACT

Nothing in these Bylaws shall constitute an employment contract with any director, committee member or employee.

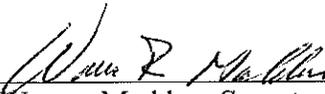
ARTICLE 15. AMENDMENTS

Except as limited by the section entitled "Voting Powers of Licensee Directors", these Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority vote of all members of the Board of Directors at any regular or special meeting of the Board of Directors provided that a minimum of fourteen (14) days' notice in writing of the character of the proposed alteration, amendment or repeal is given to all members of the Board of Directors.

CERTIFICATION

These First Amended and Restated Bylaws were duly approved and adopted by the Board of Directors of the Corporation at a meeting on December 15, 2010, to be effective immediately.

IOWA PUBLIC RADIO, INC.

By _____
Warren Madden, Secretary