

**ARTICLES OF INCORPORATION
OF
IOWA NORTHLAND REGIONAL HOUSING TRUST FUND**

The undersigned, acting as Incorporator, adopts the following Articles of Incorporation pursuant to Section 504.202 of the Revised Iowa Nonprofit Corporation Act:

**ARTICLE I.
NAME**

The name of the Corporation is Iowa Northland Regional Housing Trust Fund.

**ARTICLE II.
DURATION**

The duration of the Corporation shall be perpetual.

**ARTICLE III.
PURPOSE**

This Corporation is organized exclusively for one or more of the purposes specified in Section 501(c)(3) of the Internal Revenue Code, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or corresponding section of any future federal tax code. In addition to the powers provided by law, this corporation shall be allowed to:

A. Operate a Local Housing Trust Fund pursuant to provisions in Iowa Code Section 16.181 or other similar housing funds for the benefit of low- and moderate-income persons; and

B. Acquire, construct, provide, and operate rental housing and related facilities suited to the special needs and living requirements of eligible occupants as determined by grantee regulations, without regard to race, color, religion, sex, age, handicap, marital or familial status, or national origin; and

C. Administer programs for the purpose of rehabilitation of owner-occupied or rental properties or other properties for the purpose of eliminating safety and health hazards and other activities necessary to improve the condition of the home for habitation; and

C. Acquire, improve, and operate any real or personal property or interest or right herein or appurtenant thereto; to sell, convey, assign, mortgage, lease any real and personal property; and

D. Serve as developer for rental or owner-occupied properties to aid in the availability of safe, decent, and sanitary housing for persons of low-and moderate-income persons; and

X. Borrow money and to execute such evidence of indebtedness and such contracts, agreements, and instruments as may be necessary, and to execute and deliver any mortgage, deed of trust, assignment of income, or other security instrument in connection therewith; and to do all things necessary and appropriate for carrying out and exercising the foregoing purposes and powers.

**ARTICLE IV.
RESTRICTIONS**

The Corporation is not organized for profit. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its 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 Article III. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation, and 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. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on (A) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or (B) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or corresponding section of any future federal tax code.

**ARTICLE V.
INITIAL REGISTERED AGENT AND REGISTERED OFFICE**

The street address of the Corporation's initial registered office in Iowa is 229 East Park Avenue, Waterloo, Iowa 50703 and the name of its registered agent at that office is Brian Schoon.

**ARTICLE VI.
MEMBERS**

The Corporation shall have no capital stock or members.

**ARTICLE VII.
BOARD OF DIRECTORS**

The number of directors shall consists of a minimum of six. The initial directors shall be those currently appointed to the Iowa Northland Regional Housing Council. Full board membership may be up to 21 members, with a limit of 3 members from each county of Black Hawk, Bremer, Buchanan, Butler, Chickasaw, and Grundy with no more than 50% of the board membership being public officials.

**ARTICLE VIII.
POWERS**

The Corporation shall have all of the powers given to it by the laws of the State of Iowa; provided, however, only such powers shall be exercised as are in furtherance of the tax-exempt purposes of the Corporation and as may be exercised by an organization exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future federal tax law. The Corporation (A) will distribute its income for each tax year at such time and in such manner so that it will not become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any later federal tax laws, (B) will not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any future federal tax code, (C) will not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1986, as amended, or corresponding

provisions of any future federal tax code, (D) will not make any investments in a manner that would subject it to tax under Section 4944 of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any future federal tax code, and (E) will not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any future federal tax code.

**ARTICLE IX.
DISTRIBUTION OF ASSETS UPON DISSOLUTION**

Upon the dissolution of this Corporation, assets remaining after payment, or provision for payment, of all debts and liabilities of this Corporation shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or shall be distributed to the federal government, or to a state or local government, for a public purpose.

**ARTICLE X.
LIMITATION OF LIABILITY**

Directors, officers, employees, and agents of the Corporation shall not be liable to the Corporation for money damages for any action taken, or any failure to take any action, as a director, except liability for any of the following: (1) the amount of a financial benefit received by a director to which the director is not entitled; (2) an intentional infliction of harm on the Corporation; (3) a violation of the unlawful distribution provision of the Revised Iowa Nonprofit Corporation Act; or (4) an intentional violation of criminal law. If the Revised Iowa Nonprofit Corporation Act is hereafter amended to authorize the further elimination or limitation of the liability of directors, officers, employees, and agents, then the liability of a director, officer, employee, and agent of the Corporation, in addition to the limitation on personal liability provided herein, shall be eliminated or limited to the extent of such amendment, automatically and without any further action, to the fullest extent permitted by law.

**ARTICLE XI.
BYLAWS**

The Bylaws of the corporation may only be repealed or amended with the review and concurrence of the Iowa Northland Regional Council of Governments (INRCOG) Executive Board.

**ARTICLE XII.
INCORPORATOR**

The name and address of the Incorporator of this Corporation is Brian Schoon, 229 East Park Avenue, Waterloo, Iowa 50703.

Dated: October 30, 2025



Brian Schoon, Incorporator