

BYLAWS of THE WOMAN’S CLUB of COLORADO SPRINGS

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BYLAWS OF THE WOMAN'S CLUB OF COLORADO SPRINGS

ARTICLE I.

OFFICERS

Section 1.1 BUSINESS OFFICES The initial principal office of the corporation shall be as stated in the articles of the incorporation. The corporation may at any time and from time to time change the location of its principal office. The corporation may have such other offices either within or outside Colorado, as the board of directors may designate or as the affairs of the corporation may require from time to time.

Section 1.2 Registered Office. The registered office required by the Colorado Revised Nonprofit Corporation Act (the "ACT") to be maintained in Colorado may be changed from time to time by the board of directors or by the officers of the corporation, or to the extent permitted by the Act by the registered agent of the corporation, provided in all cases that the street addresses of the registered office and of the business office or the home of the registered agent of the corporation are identical.

ARTICLE II.

MEMBERS

Section 2.1 Classification, Qualification, Privileges and Election of Member: The corporation shall have one class of voting members. Each voting member shall be entitled to vote in an election of officers and on any other matter requiring membership approval under the Act, the articles of incorporation or these bylaws. Voting members shall also be entitled to vote on any other matter submitted to a vote of the voting membership by resolution of the board of directors. Any person may be a voting member. New voting members may be elected to membership at any time in the manner provided below.

- (a) Membership shall be open to women whose interested are consistent with the activities of this corporation.
- (b) A prospective member shall be sponsored by one member and endorsed by another

(c). member. The prospective member shall attend one general meeting and one additional meeting or function before making a written application for membership and submission of the annual dues. (amended 5/11/09)

(d) Upon review and acceptance of the application and dues by the Executive Committee, an applicant shall be declared a member of the club (amended 5/11/09)

(e) Each applicant shall be notified by the Second Vice President within seven (7) days of her acceptance into the club and will be given the name and contact information of her mentor. (Amended 5/11/09)

(f) A woman desiring to transfer from another Federated Woman's Club shall provide a letter of transfer from her former club. She will not be required to pay an initiation fee.

(g) The board of directors may authorize a subdivision of members who may:

- (1.) Plan their own meetings
- (2.) Elect their own officers and executive board; and
- (3.) Establish standing rules for conducting their affairs;
- (4.) Provided that the rules adopted by the subdivision of members shall conform to the articles of incorporation and bylaws of this corporation, the Colorado Federation of Women's Clubs and the General Federation of Women's Clubs.

Section 2.2 Dues The board of directors may establish such membership initiation fees, periodic dues and other assessments and such rules and procedures for the manner and method of payment, the collection of delinquent dues and assessments and the proration or refund of dues and assessments in appropriate cases, as the board of directors shall deem necessary.

Section 2.3 Suspension and Termination of Membership A member who fails to pay dues or other assessment within 10 days after written notice of such failure to pay is delivered to such member shall be automatically suspended from membership until all such dues and assessments are fully paid, at which time such member shall be automatically reinstated. The membership of any member may be terminated at any time without cause by the board of directors. The voting members, by vote of 75% or more of all members entitled to vote thereon, may suspend or expel any member for cause, any member who is suspended by a vote of the members shall remain so until reinstated by the vote of 50% or more of all members entitled to vote thereon. During any period of suspension a member shall not be entitled to exercise the rights and privileges of membership, including without limitation to right to vote. A member who has been expelled or suspended shall be liable to the corporation for dues,

assessments or fees as a result of obligations incurred to commitments made prior to expulsion or suspension. A Member may only resign if the member has paid all dues and assessments them payable as specified in Section 2.2 above.

Section 2.4 Transfer of Membership Membership in the incorporation is not transferable. Members shall have no ownership rights or beneficial interests of any kind in the property of the corporation.

Section 2.5 Annual and Regular Meetings of Members

- (a.) An annual meeting of the voting members shall be held during the month of March at the time and place, either within or outside Colorado, as determined by the board of directors, for the purpose of electing officers and for the transaction of such other business as may come before the meeting. If the election of officers shall not be held on the day designated herein for the annual meeting of the voting members, or at any adjournment thereof the board of directors shall cause the election to be held at a meeting of the members as soon thereafter as conveniently may be. Failure to hold the annual meeting as required by these bylaws shall not work in forfeiture or dissolution of the corporation or invalidate any action taken by the board of directors or officers of the corporation.
- (b.) The regular meetings of the voting members shall be held monthly beginning in September and continuing through May except for March, during which time the annual meeting of the members shall occur for the purpose of and such business as may come before the meeting. Failure to hold a regular meeting as required by these bylaws shall not work a forfeiture or dissolution of the corporation or invalidate any action taken by the board of directors or officers of the corporation.

Section 2.6 Special Meetings A special meeting of the voting members, for any purpose, may be called by the Executive Committee. The president may present business for consideration at a special meeting regardless of whether the business pertains to a purpose described in the notice of such meeting.

Section 2.7 Place of Meeting Each meeting of the members shall be held at such place, either within or outside Colorado, as may be designated in the notice of the meeting, or if no place is designated in the notice, at the principal office of the corporation in Colorado. A or all members may participate in any meeting through the use of any means of communication by which all persons participating in the meeting may hear each other during the meeting.

Section 2.8 Notice of Meetings

- (a.) Except as otherwise prescribed by statute, written notice of the annual and regular meetings of the members shall be given annually in the corporation's annual yearbook. Such notice shall include the place, date and time of the annual and regular meeting for the succeeding twelve months. Notice of any changes in such meetings shall be delivered in accordance with the notice provisions for special meetings of members as provided in these bylaws.
- (b.) In the case of a special meeting of the members, notice may be given either orally or in writing and shall include the place, date, and time of the special meeting. Oral notice of each change shall be delivered no fewer than 3 days prior to such special meeting. If in writing, such notice shall be delivered no fewer than 10 days (or if notice is mailed by other than 1st class, certified or registered mail, no fewer than 30 days) nor more than 60 days before the date of the special meeting, either personally, by mail or private carrier, or by facsimile, electronic transmission or any other form of wire or wireless communication, by or at the direction of the president, or the secretary, or the other officer or person calling the meeting, to each member entitled to attend such meeting. Oral notice is effective when communicated in a comprehensible manner. If mailed, such notice shall be deemed delivered when deposited in the United States mail, addressed to each member as such member's address as it appears in the records of the corporation, with postage thereon prepaid. If delivered by private carrier, such notice is deemed delivered upon deposit with the carrier. If transmitted by facsimile, electronic transmission or by any other form of wire or wireless communication, such notice shall be deemed to be given when the transmission is complete.
- (c.) If the foregoing methods of personal notice are impracticable, notice may be communicated by newspaper or general circulation in the area where published.
- (d.) Any member may waive notice of any meeting before, at or after such meeting, the attendance in person or by proxy of a member at a meeting shall constitute a waiver of notice of such meeting, unless the member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice. A member's attendance at a meeting also waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the member objects to considering the matter when it is presented.

Section 2.9 Quorum and Action of the Members Except as otherwise required by the Act or the articles in incorporation, 25% of voting members entitled to vote on a matter shall constitute a quorum of the members with respect to such matter, With respect to all matters, action is approved if a quorum exists and if the votes cast in favor of the action exceed the votes cast in opposition to the action, unless otherwise required by the Act. If less than a quorum of members are represented at a meeting, a majority of members so represented may adjourn the meeting from time to time for a period not to exceed 60 days at any one adjournment without further notice other than an announcement at the meeting. At such adjourned meeting, at which a quorum shall be represented, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 2.10 Voting Rights: Proxies

- (a.) Each voting member is entitled to one vote on each matter submitted to a vote of the voting members. Cumulative voting shall not be allowed.
- (b.) No member may vote by proxy on any matter submitted to a vote of the voting members.
- (c.) The right to vote of any member which is a corporation or unincorporated association may be exercised by such officer, agent, or proxy as the bylaws, constitution or other governing instrument of such corporation or association may prescribe or, the absence of such provision, as the board of directors or other governing body of such corporation may determine.
- (d.) The board of directors is not required to prepare a members' list in connection with any meeting of members.

Section 2.11 Committees The board of directors or the voting members at any time and from time to time may establish purposes and may dissolve any such committee of members for any appropriate purposes and may dissolve any such committee. The members of the committee shall elect a chair who shall preside at all meetings of the committee and generally supervise the conduct of the committee's affairs. Rules governing procedures for meetings of any such committee and for the conduct of each committee's affairs shall be the same as those set forth in these bylaws or the Act of the board of directors unless the voting members or the committee itself determines otherwise.

Section 2.12 Action Without a Meeting Any action required or permitted to be taken at a meeting of the members or any committee thereof may be taken without a meeting either by unanimous written consent or by written ballot. Action by unanimous written consent is taken when a consent in writing, setting forth the action to be taken, is signed by all of the voting members entitled to vote with respect to the subject matter thereof. Such consent (which can be signed in counterparts) shall have the same force and effect as a unanimous vote of the members entitled to vote thereon. Action by written ballot may be taken as provided under the Act. A written ballot may not be revoked.

ARTICLE III.

Board of Directors

Section 3.1 General Powers Except as otherwise provided Except as otherwise provided in the Act, the articles of incorporation or these bylaws , all corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation shall be managed by , its board of directors.

Section 3.2 Qualifications, Number, Election and Tenure

- (a.) **Qualifications** Each director must be a natural person who is 18 years of age or older. A director need not be a resident of Colorado..
- (b.) **Number** The number of directors of the corporation shall be from 3- 21, as determined by the members of the board of directors from time to time. Any action of the members or board of directors to change the number of directors to a number outside the range specified in the preceding sentence, whether expressly by resolution or by implication through the election of additional directors, shall constitute an amendment of these bylaws expanding the range of the number of directors, provided such action otherwise satisfies the requirements from amending these bylaws in the Act, the articles of incorporation or these bylaws.
- (c.) **Designation and Tenure** Each of the persons serving in the following offices or capacities shall automatically be director or the corporation with full voting rights, so long as such person continues to serve in such office or capacity.
- (i) President;
 - (ii) Immediate Outgoing President;
 - (iii) First Vice President;
 - (iv) Second vice President;

- (v) Third Vice President;
- (vi) Corresponding Secretary;
- (vii) Recording Secretary
- (viii) Treasurer;
- (ix) Assistant Treasurer;
- (x) The chair of any of the standing committees, which include the Audit Committee, the Finance Committee, the Courtesy Committee, the Doorkeeper Committee, the Hospitality Committee, the Legislation Committee, the Membership Committee, the Nominating Committee, the Press Committee, the Printing Committee, the Program Committee, and the Ways and Means Committee, and
- (xi) The chair of each of the departments, which include the Arts Department, the Conservation Department, the Education Department, the Home Life Department, the International Affairs Department, and the Public Affairs Department.

Section 3.3 Resignation; Removal; Vacancies Any director may resign at any time by giving written notice to the president or to the secretary of the corporation, A director's resignation shall take effect at the time specified in the notice, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. A director shall be deemed to have resigned in the event of such director's incapacity as determined by a court of competent jurisdiction. Any director may be removed at any time, with or without cause, by the affirmative vote of a majority of the other members. A vacant office that was held by the ex officio director shall remain vacant unless and until a successor satisfies the criteria for designation to such office. A director elected to fill a vacancy shall hold the office for the unexpired term of such director's predecessor in office. Any directorship to be filled by reason an increase in the number of directors shall be filled by an election at a meeting of the member, called for that purpose, and a director so chosen shall hold office until the next election of officers and thereafter until such director's successor shall have been elected and qualified, or until such director's earlier death, resignation or removal. A vacancy that will occur at a specific later date may be filled before the vacancy occurs, but the new director may not take office until the vacancy occurs.

Section 3.4 Regular Meetings A regular annual meeting of the board of directors shall be held during the month of September, or as soon as practicable thereafter at the time and place, either within or outside Colorado, determined by the board, for the transaction of such business as may come before the meeting. The board of directors may provide by resolve the time and place, either with or outside Colorado, for the holding of additional regular meetings.

Section 3.5 Special Meetings Special meetings of the board of directors may be called by or at the request of the president or any three directors. The person or persons authorized to call special meetings of the board of directors may fix the time and place either within or outside Colorado, for holding any special meeting of the board called by them.

Section 3.6 Notice of Meetings

- (a.) Except as otherwise prescribed by statute, written notice of the annual and regular meetings of the board of directors shall be given annually in the corporation's annual yearbook. Such notice shall include the place, date and time of the annual and regular meetings for succeeding 12 months. Notice of any changes in such meetings shall be delivered in accordance with the notice provisions for special meetings for the board of directors as provided by these bylaws.
- (b.) In the case of a special meeting of the members, notice may be given either orally or in writing and shall include the place, date and time of the special meeting. On notice of such change shall be delivered no fewer than 3 days prior to such special meeting. If in writing, such notice shall be delivered no fewer than 10 days (or if notice is mailed be other than 1st class, certified or registered mail, no fewer than 30 days, no more than 60 days before the date of the special meeting, either personally, by mail ,or private carrier, or by facsimile, electronic transmission or any other form of wire or wireless communication, by the direction of the president, or the secretary, or the other officer or person call the meeting to each member entitled to attend such meeting . Oral notice is effective when communicated in comprehensible manner. If mailed, such notice shall be deemed delivered when deposited in the United States mail, addressed to each member at such member's address as it appears in the records of the corporation with postage thereon prepaid. If delivered by private carrier, such notice is deemed delivered upon deposit with the carrier. If transmitted by facsimile, electronic transmission or by another form or wire or wireless communication, such notice shall be deemed given when the transmission is complete.
- (c.) A director may waive notice of any meeting before or after the time and date of the meeting stated in the notice, except as otherwise provided in this Section 3.6(c.), the waiver shall be in writing and signed by the director entitled to the notice. Such waiver shall be delivered to the corporation for filing with the corporate records, but such delivery and filing shall not be conditions of the effectiveness of the waiver.
A director's attendance at or participation in a meeting waives any required notice to that director of the meeting unless: (i.) at the beginning of the meeting or promptly

upon the director's later arrival, the director objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice and does not therefore vote for or assent to action taken at the meeting; or (ii.) if special notice was required of a particular purpose pursuant to the Act or these bylaws, the director objects to transacting business with respect to the purpose for which such special notice was required and does not therefore vote for or assent to action taken at the meeting with respect to such purpose.

Section 3.7 Deemed Assent A director of the corporation who is present at a meeting of the board of directors when corporate action is taken is deemed to have assented to all action taken at the meeting unless (i.) the director objects at the beginning of the meeting, or promptly upon the director's arrival, to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken at the meeting; or (ii.) the director contemporaneously requests the director's dissent or abstention as to any specific action taken be entered in the minutes of the meeting; or (iii) the director causes written notice of the director's dissent or abstention as to any specific action to be received by the presiding officer of the meeting before the adjournment thereof or by the corporation promptly after the adjournment of the meeting. Such right of dissent or abstention is not available to a director who votes in favor of the action taken.

Section 3.8 Quorum and Voting A majority of the directors in office immediately before a meeting begins shall constitute a quorum for the transaction of business at any meeting of the board of directors, and the vote of a majority of the directors present in person at a meeting at which a quorum is present shall be the act of the board of directors, unless otherwise required by the Act, the articles of incorporation or these bylaws. If less than a quorum is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice other than an announcement at the meeting, until a quorum shall be present.

Section 3.9 Voting By Proxy No director may vote or act at any meeting of directors.

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Section 3.10 Compensation Directors shall not receive compensation for their services as such; however, the reasonable expenses of attendance at board meetings may be paid or reimbursed by the corporation. Directors shall not be disqualified to receive reasonable compensation for services rendered to or for the benefit of the corporation in any other capacity.

Section 3.11 Committees The following committees are hereby established; an Executive Committee, An Auditing Committee , a Courtesy Committee, a Doorkeeper Committee, a Hospitality Committee, a Legislation Committee, a Membership Committee, a Press Committee, a Printing Committee, a Program Committee, and a Ways and Means Committee. Neither the duties nor the composition of these committees are articulated in these bylaws but shall be determined from time to time by the board of directors, and the Executive Committee. By one or more resolutions adopted by the vote of a majority of the directors present in person at a meeting at which a quorum is present, the board of directors may also designate from among its members, one or more other committees, each of which, to the extent provided in the resolution establishing such committee, shall have and may exercise all of the authority of the board of directors, except as prohibited by the Act. The delegation of authority to any committee shall not operate to relieve the board of directors or any member of the board from any responsibility or standard of conduct imposed by law or these bylaws. Rules governing procedures for meetings of any committee shall be the same as those set forth in these bylaws or the Act for the board of directors unless the board or the committee itself determines otherwise.

- (a.) **Executive Committee** The Executive Committee of the board of directors shall consist of the President, the immediately prior President, the First, Second, and Third Vice Presidents, the Recording Secretary, the Corresponding Secretary, and the Treasurer. Only directors of the corporation may be members of the Executive Committee. The Executive Committee shall have all the power and authority of the board of directors between meetings of the board, except as prohibited by the Act.
- (b.) **Auditing Committee** The Auditing Committee shall consist of two members designated by the board of directors. Each year, at the close of the fiscal year, the Auditing Committee shall audit the corporation's accounts and submit a report to the board of directors. After review by the board of directors, the report shall be submitted to the members for adoption at the next meeting of the members.
- (c.) **Nominating Committee** The nominating Committee shall consist of two members. Each year, prior to the annual meeting of the members, the Nominating Committee shall nominate candidates to fill the vacancies in the corporation's various offices as a result of the expiration of terms or otherwise. The list of nominated candidates shall be presented to the voting members not less than fifteen days prior to the date of election of the officers. The voting members may elect officers who are not included on the list submitted by the Nominating Committee. (Audited 5/11/09)

(d.) **Finance Committee** The Finance Committee of the corporation shall consist of the Treasurer, the Assistant Treasurer, and two members appointed by the board of directors. The Finance Committee shall be responsible for the oversight of all the corporation's financial affairs and of investments made by the corporation and shall verify investments are made in accordance with the investment policies and guidelines of the corporation

Section 3.12 Advisory Boards The board of directors may from time to time form one or more advisory boards, committees, auxiliaries or other bodies composed of such members, having such rules of procedure, and having such chair, as the board of directors shall designate. The name, objectives and responsibilities of such advisory board, and the rules and procedures for the conduct of its activities, shall be determined by the board of directors. An advisory board may provide such advice, service, and assistance to the corporation, and carry out such duties and responsibilities for the corporation as may be specified by the board of directors; except that, if any such committee or advisory board has one or more members thereof who are entitled to vote on committee matters and who are not then also directors, such committee or advisory board may not exercise any power or authority reserved to the board of directors by the Act, the articles of incorporation or these bylaws, Further, no advisory board shall have authority to incur any corporate expense or commitment on behalf of the corporation without the express approval of the board of directors or the president of the corporation.

Section 3.13 Meetings by Telephone Members of the board of directors or any committee thereof may participate in a regular or special meeting by, or conduct the meeting through use of any means of communication by which all directors participating may hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 3.14 Action Without a Meeting

(a.) Any action required to be taken at a meeting of the board of directors or any committee thereof may be taken without a meeting if each and every member of the board or committee in writing wither: (i.) votes for such action; (ii.) votes against such action; or (iii.) abstains from voting. Each director or committee member who delivers a writing described in the Section 3.14(a) to the corporation shall be deemed to have waived the right to demand that action not be taken without a meeting.

- (b.) Action is taken under this Section 3.14 only if the affirmative vote for such action equals or exceeds the minimum number of votes that would be necessary to take such action at a meeting at which all of the directors then in office were present and voted.
- (c.) No action taken pursuant to this Section 3.14 shall be effective unless writings describing the action taken and otherwise satisfying the requirements of Section 3.14 shall be effective unless writings describing the action taken and otherwise satisfying the requirements of Section 3.14(a), signed by all directors and not revoked pursuant to Section 3.14(d), are received by the corporation. Any such writing may be received by the corporation by electronically transmitted facsimile or other form of wire or wireless communication providing the corporation with a complete copy of the document, including the signature on the document. Action taken pursuant to this Section 3.14 shall be effective when the last writing necessary to effect the action is received by the corporation unless the writings describing the action taken set forth a different effective date.
- (d.) Any director who has signed a writing pursuant to this Section 3.14 may revoke such writing by a writing signed and dated by the director describing the action and stating that the director's prior vote with respect thereto is revoked, is such writing is received by the corporation.
- (e.) Action taken pursuant to this Section 3.14 has the same effect as action taken at a meeting of directors and may be described as such in any document.
- (f.) All signed written instruments necessary for any action taken pursuant to this Section 3.14 shall be filed with the minutes of the meetings of the board of directors.

ARTICLE IV
OFFICERS AND AGENTS

Section 4.1 Designation and Qualifications The elected officers of the corporation shall be a president, on or more vice-presidents, a corresponding secretary and recording secretary, a treasurer, and an assistant treasurer. The members or board of directors may also appoint, designate or authorize such other officers, assistant officers and agents, including an executive director, a chief financial officer, a controller, assistant secretaries and assistant treasurers, as it may consider necessary or useful. One person may hold more than one office at a time. Officers may not be directors of the corporation. All officers must be natural persons who are 18 years of age or older.

Section 4.2 Election and Term of Office The members shall elect and appoint officers at or in conjunction with each meeting of the members. If the election and appointment of officers shall not be held at or in conjunction with such meeting, such election appointment shall be held as soon as convenient thereafter. Each officer shall hold office from the end of the meeting at or in conjunction with which such officer was elected or appointed until such officer's successor shall have been duly elected or appointed and shall have qualified, or until such officer's earlier death, resignation or removal.

Section 4.3 Compensation The compensation, if any, of each officer shall be as determined from time to time by the board of directors, or by an officer or a committee to which such authority has been delegated by the board of directors. To the extent reasonably feasible, the person or persons determining compensation shall obtain data on the compensation of officers holding similar positions of authority within comparable organizations, shall set the compensation based on such data and an evaluation of the officer's performance and experience as related to the requirements of the position, and shall document the basis for the determination, including the comparison data used, the requirements of the position, and the evaluation of the officer's performance and experience. No officer shall be prevented from receiving a salary by reason of the fact that the officer is also a director of the corporation. However, no payment of compensation (or payment or reimbursement of expenses) shall be made in any manner so as to result in the imposition of any liability under either section 4941 or section 4958 of the Internal Revenue Code.

Section 4.4 Removal Any officer or agent may be removed by the members at any time, with or without cause, but removal shall not affect the contract rights, if any, of the person so removed. Election, appointment or designation of an officer or agent shall not itself create contract rights.

Section 4.5 Vacancies Any officer may resign at any time, subject to any rights and obligations under any existing contracts between the officer and the corporation, by giving written notice to the president or the board of directors. An officer's resignation shall take effect upon the receipt by the corporation unless the notice specifies a later effective date, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. An officer shall be deemed to have resigned in the event of such officer's incapacity as determined by a court of competent jurisdiction. A vacancy in any office, however occurring, may be filled by the members, or by the board of directors if such authority has been delegated by the members, for the unexpired portion of the term. If a resignation is made effective at a later date, the members may permit the officer to remain in office until the effective date and fill the pending vacancy before the effective date with the provision that the successor does not take office until the effective date, or the members may remove the officer at any time before the effective date and may fill the resulting vacancy.

Section 4.6 Authority and Duties of Officers The officers of the corporation shall have the authority and shall exercise the powers and perform the duties specified below and as may be additionally specified by the president, the board of directors or these bylaws, except that in any event each officer shall exercise such powers and perform such duties as may be required by law.

- (a.) **President** The president shall, subject to the direction and supervision of the board of directors: (i.) be the chief executive officer of the corporation and have general and active control of its affairs and business and general supervision of its officers, agents and employees; (ii) preside at all meetings of the members and of the board of directors; (iii) see that all resolutions of the board of directors are carried into effect; and (iv) perform all other duties incident to the office of president and as from time to time may be assigned to such office by the board of directors.
- (b.) **Vice-President** The vice-president or vice-presidents shall assist the president and shall perform such duties as may be assigned to them by the president or by the board of directors. The vice president (or if there is more than one, then the vice-president designated by the board of directors, or if there be no such designation, then the vice-

president; in order of their election, shall, at the request of the president, or in the president's absence or powers of and be subject to all the restrictions on the president.

(c.) **Recording and Corresponding Secretaries** The recording and corresponding secretaries shall, by and between themselves, (i) keep the minutes of the proceedings of the members, the board of directors and any committees of the members or the board; (ii) see that all notices are duly given in accordance of these bylaws as required by law; (iii) be custodian of the corporate records and of the seal of the corporation (iv) keep at the corporation's registered office or principal place of business within or outside Colorado, a record containing the names and addresses of all members; and (v) in general, perform all duties incident to the office of recording and corresponding secretary and such other duties as from time to time may be assigned to such offices by the president or by the board of directors. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the secretary.

(d.) **Treasurer** The treasurer shall be (i) the principal financial officer of the board of directors with general responsibility of the financial affairs of the corporation; (ii) present financial reports to the board of directors as the board may request from time to time; (iii) serve as the chief financial officer, in the event there is not separate chief financial officer; and (iv) perform all other duties incident to the office of treasurer and such other duties as from time to time may be assigned to the treasurer by the chair of the board or the board of directors. Assistant treasurers, if any, shall have the same powers and duties, subject to supervision by the treasurer.

Section 4.7 Surety Bonds The board of directors may require any officer or agent of the corporation to execute to the corporation a bond in such sums and with such surety as shall be satisfactory to the board, conditioned upon the faithful performance of such person's duties and for the restoration to the corporation of all books, papers, vouchers, money and other property of whatever kind in such person's possession or under such person's control belonging to the corporation.

ARTICLE V
FIDUCIARY MATTERS

Section 5.1 Indemnification

- (a.) **Scope of Indemnification** The corporation shall indemnify each director, officer, employee and volunteer of the corporation to the fullest extent permissible under the laws of the State of Colorado, and may in its discretion purchase insurance insuring obligation hereunder or otherwise protecting the persons intended to be protected by this Section 5.1. The corporation shall have the right, but shall not be obligated, to indemnify any agent of the corporation not otherwise covered by this Section 5.1 to the fullest permissible under the laws of the State of Colorado.
- (b.) **Savings Clause : Limitation** If any provision of the Act or these bylaws dealing with indemnification shall be invalidated by any court on any ground, then the corporation shall nevertheless indemnify each party otherwise entitled to indemnification hereunder to the fullest extent permitted by law or any applicable provision of the Act or these bylaws that shall not have been invalidated. Notwithstanding any other provision of these bylaws, the corporation shall neither indemnify any person nor purchase any insurance in any manner or to any extent that would jeopardize or be inconsistent with the qualification of the corporation as an organization described in section 501(c) (3) of the Internal Revenue Code, or that would result in the imposition of any liability under either section 4941 or section 4958 of the Internal Revenue Code.

Section 5.2 General Standards of Conduct for Directors and Officers

- (a.) **Discharge of Duties** Each director shall discharge the director's duties as a director, including the director's duties as a member of a committee of the board, and each officer with discretionary authority shall discharge the officer's duties under that authority (i) in good faith; (ii) with the care an ordinarily prudent person in alike position

- (b.) would exercise under similar circumstances; and (iii) in a manner the director or officer reasonably believes to be in the best interests of the corporation.
- (c.) **Reliance on Information, Reports, Etc..** In discharging duties, as director or officer is entitled to rely on information, opinions, reports or statements, including financial statements or other financial data, if prepared or presented by : (i) one or more officers or employees of the corporation whom the director or officer reasonably believes to be reliable and competent in the manners presented; (ii) legal counsel, a public accountant or another person as to matters the director or officer reasonably believes are within person's professional or expert competence; or (iii) in the case of a director, a committee of the board of directors of which the director is not a member if the director reasonably believes the committee merits confidence. A director or officer is not acting in good faith if the director or officer has knowledge concerning the matter in question that makes reliance otherwise permitted by this Section 5.2(b) unwarranted.
- (d.) **Liability to Corporation or Its Members** A director or officer shall not be liable as such to the corporation or its members for any action taken or omitted to be taken as a director or officer, as the case may be, if, in connection with such action or omission, the director or officer performed the duties of the position in compliance with this Section 5.2.
- (e.) **Director Not Deemed to Be a "Trustee"** A director, regardless of title, shall not be deemed to be a "trustee" within the meaning given that term by trust law with respect to the corporation or with respect to any property that may be subject to restrictions imposed by the donor or transferor of such property.

Section 5.3 **Conflicts of Interest**

- (a.) **Definition** A conflict of interest arises when any "responsible person" or any "party related to a responsible person" has an "interest adverse to the corporation affairs of the corporation and specifically includes, without limitation, directors and officers of the corporation. A "party related to a responsible person" includes his or her extended family (including spouse, ancestors, descendants and siblings, and their respective spouses and descendants), an estate or trust in which the responsible person or any member of his or her extended family has a beneficial interest or a fiduciary responsibility or and entity in which the responsible person or any member of his or her extended family is a director, trustee or officer has a financial interest. "an interest adverse to the corporation" included any interest in any contract, transaction, or other financial relationship with the corporation, and any interest in an entity who's best interests may be impaired be the best interests of the corporation including, without limitation, and entity providing any goods or services to or receiving any goods or services from the corporation, and entity in which the corporation has any business or

financial interest, and an entity providing goods or services or performing activities similar to the goods or service or activities of the corporation.

(b.) Disclosure If a responsible person is aware that the corporation is about to enter any transaction or make any decision involving a conflict of interest, (a “conflicting interest transaction”), such person shall: (i) immediately inform those charges with approving the conflicting interest transaction on behalf of the corporation of the interest or position of such person or any party related to such person; (ii) aid the persons charged with making the decision by disclosing any material facts within the responsible person’s knowledge that bear on the advisability of the corporation entering into the conflicting interest transaction; and (iii) not be entitled to vote on the decision to enter into such transaction.

(c.) Approval of Conflicting Interest Transactions The corporation may enter into a conflicting interest transaction provided either:

- (i) The material facts as to the responsible person’s relationship or interest and as to the conflicting interesting transaction are disclosed or are known to the board of directors or to a committee of the board of directors that authorizes, approves or ratifies the conflicting interest transaction, and the board or committee in good faith authorizes approves or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested directors on the board or committee, even though the disinterested directors are less than a quorum.
- (ii) The material facts as to the responsible person’s relationship or interest as to the conflicting interest transaction is specifically authorized, approved, or ratified in good faith by a vote of the members entitled to vote thereon; or
- (iii) The conflicting interest transaction is fair as to the corporation.

Section 5.4 Liability of Directors for Unlawful Distributions

(a.) Liability to corporation A director who votes for or assents to a distribution made in violation to the Act or the articles of incorporation of the corporation shall be personally liable to the corporation for the amount of the distribution that exceed what could have been distributed without violating the Act or the articles of incorporation if it is established that the director did not perform the director’s duties in compliance with the general standards of conduct for directors set forth in Section 5.2.

(b.) **Contribution** A director who is liable under Section 5.4(a) for an unlawful distribution is entitled to contribution: (i.) from every other director who could be liable under Section 5.4 (a) for the unlawful distribution; and (ii) from each person who accepted the incorporation to the extent the distribution to that person exceeds what could have been distributed to that person without violating the Act or the articles of incorporation.

Section 5.5 Loans to Directors and Officers Prohibited No loan shall be made by the corporation to any of its directors or officers. Any director or officer who assents to or participates in the making of any such loan shall be liable to the corporation for the amount of such loan until the repayment thereof.

ARTICLE VI.

RECORDS OF THE CORPORATION

Section 6.1 Minutes, Etc. The corporation shall keep as permanent records minutes of all meetings of the members and board of directors, as record of all actions taken by the members or board of directors in place of the board of directors on behalf of the corporation, and a record of all waivers of notices of meetings of the members and of the board of directors or any committee of the board of directors.

Section 6.2 Accounting Records The corporation, or its agent, shall maintain appropriate accounting records/

Section 6.3 Membership List The corporation, or its agent, shall maintain a record of the members in a form that permits preparation of a list of the names and addresses of the members in alphabetical order, by class, showing the number of votes each member is entitled to vote.

Section 6.4 Records in Written Form The corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

Section 6.5 Records Maintained at Principal Office The corporation shall keep a copy of each of the following records at its principal office:

(a.) The articles of incorporation;

- (b.) These bylaws;
- (c.) Resolutions adopted by the board of directors relating to the characteristics, qualifications, rights, limitations and obligations of the members or any class of the members;
- (d.) The minutes of all meetings of the members, and records of all action taken by the members without a meeting, for the past 3 years;
- (e.) All written communications within the past 3 years to the members generally as the members;

- (f.) A list of the names and business or home addresses of the current directors and officers;
- (g.) A copy of the most recent corporate report delivered to the Colorado secretary of state;
- (h.) All financial statements prepared for periods ending during the last 3 years that a member of the corporation could have requested under section 6.6(c);
- (i.) The corporation's application for recognition of exemption and the tax determination letter issues by the Internal Revenue Service: and
- (j.) All other documents or records required to be maintained by the corporation at its principal office under applicable law or regulation.

Section 6.6 Inspection of Records by Members

- (a.) **Records Maintained at Principal Office** A member (including a beneficial owner whose membership interest is held in a voting trust(and any other beneficial owner of a membership interest who establishes beneficial ownership) shall be entitled to inspect and copy, during regular business hours at the corporation's principal office, any of the records the corporation described in section 6.5, provided that the member gives the corporation written demand at least 5 days before the date on which the member wishes to inspect and copy such records.
- (b.) **Other Records** A member is entitled to inspect and copy, during regular business hours a reasonable location specific by the corporation, any other records of the corporation, provided that the member gives the corporation written demand at least 5 business days before the date on which the member wishes to inspect and copy such records, and satisfies the following requirements:
 - (i) The member has been a member for at least 3 months immediately preceding the demand to inspect or copy;
 - (ii) The demand is made in good faith and for a proper purpose reasonably related to the demanding member's interest as a member;

- (iii) The member describes with reasonable particularity the purpose and the records the member desires to inspect; and
- (iv.) The records are directly connected with the described purpose.

If the member demands to inspect the record of members pursuant to this Section 6.6(b), the corporation may comply with such demand by furnishing in the member a membership list that complies with Section 6.3 and that was compiled no earlier than the date of the member's demand.

- (c.) **Financial Statements** Upon the written request of any member, the corporation shall mail to such member its most recent annual financial statements, if any, and its most recently published financial statements, if any, showing in reasonable detail its assets and liabilities and results of its operations.

(d.) Membership List

- (i.) **Preparation of Membership List** The corporation shall prepare a membership list each year in the form of its annual yearbook, which shall be distributed to the membership annually. The membership list shall show the address of each member entitled to notice of, and to vote at, a meeting of the members or take such action by written ballot and the number of votes each member is entitled to vote at the meeting or by written ballot.
- (ii.) **Right of Inspection** A voting member is entitled upon written demand to inspect and, subject to the requirements of Section 6.6(b) and the provisions of expense, and during the period it is available for inspection.
- (iii.) **Limitation on Use of Membership List** Without consent of the board of directors, a membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to a member's interest as a member. Without limiting the generality of the previous sentence, without the consent of the board of directors a membership list or any part many not be; (i) used to solicit money or property unless such money or property will be used solely to solicit the votes of the members in an election to be held by the corporation; used to solicit money or property unless such money or property will be used solely to solicit the votes of the members in an election to be held by the corporation; (ii) used for any commercial purpose; or (iii) sold to or purchased by any person.

(e) **Scope of Members' Inspection Rights**

(i.) **Agent or Attorney** The member's duly authorized agent attorney has the same inspection and copying rights as the member.

(ii) **Right to Copy** The right to copy records under this Article VI includes, if reasonable, the right to receive copies made by photographic, xerographic, electronic or other means.

(iii) **Reasonable Charge for Copies** Except for requests for financial statements pursuant to Section 6.6 (c), the corporation may impose a reasonable charge covering the costs of labor and material, for copies of any documents provided to a member. The charge may not exceed the estimated cost of production and reproduction of the records.

(iv) **Litigation** Nothing in this Article VI shall limit the right of a member to inspect records to the same extent as any other litigant if the member is in litigations with the corporation, or the power of a court to compel the production of corporate records for examination.

ARTICLE VII

AMENDMENT OF BYLAWS

Section 7.1 **Amendment of Bylaws by Board of Directors** Subject to the specific requirements for amendment of certain bylaws as set forth herein, the board of directors may amend the bylaws at any time to add, change, or delete a provision, unless:

- (a) The Act or the articles of incorporation reserve such power exclusively to the members in whole or part; or
- (b) A particular provision of these bylaws expressly prohibits the board of directors from doing so; or
- (c) A particular provision of these bylaws expressly prohibits the board of directors from doing so; or
- (d) Such addition, change or deletion would result in a change of the rights, privileges, preferences, restrictions or conditions of a membership class as to voting, dissolution, redemption or transfer or by changing the rights, privileges, preferences, restrictions or conditions of another class of members.

Section 7.2 **Amendment of Bylaws by Members** Subject to specific requirements for amendment of certain bylaws as set forth herein, the members may amend the bylaws even

though the bylaws may also be amended by the board of director. In such an instance, the amendment shall be adopted as follows:

- (a) **Proposal** The board of directors may propose an amendment to the bylaws for submission to the members, or 25% of the members may propose an amendment on their own initiative.
- (b) **Procedure for Adoption**
 - (i) **Recommendation by Board of Directors** The board of directors shall recommend the amendment to the members unless the amendment is proposed by the members or unless the board of directors that, because of conflict of interest or other special circumstances, it should make no recommendation or communicates the basis for its determination to the Members with the amendment.
 - (ii) **Approval by Members** Proposals recommended by the board of directors pursuant to Section 7.2(b)(i) and proposals made by the members shall be submitted to the members for action. The members may approve, reject or take no action on the proposed amendment.
 - (iii) **Conditions** The proposing board of directors or the proposing members may condition the effectiveness of an amendment to the bylaws or any basis.
 - (iv) **Notice** The notice of the meeting of the members at which the amendment will be proposed shall state that the purpose, or one of the purposes, of the meeting is to consider the amendment, and the notice shall contain or be accompanied by a copy or a summary of the amendment.

Section 7.3 **Changing Quorum or Voting Requirement for Members** An amendment to the bylaws to add, change or delete a lesser or greater quorum or a greater voting requirement for the members shall meeting the same quorum requirement and be adopted by the same vote and voting groups required to take action under the quorum and voting requirements then in effect or proposed to be adopted, whichever are greater. A bylaw that fixes a lesser or greater quorum or a greater voting requirement for the members pursuant to this Section 7.3 shall not be amended by the board of directors.

Section 7.4 **Changing Quorum or Voting Requirements for Directors** A bylaw that fixes greater quorum or voting requirement for the board of directors may be amended only by the members, if adopted by the members, or either by the members or by the board of directors, if

adopted by the board of directors. A bylaw adopted or amended by the members that fixes a greater quorum or voting requirement for the board of directors may provide that it may be amended only by specified vote of either the members or the board of directors. Action by the board of directors under this Section 7.4 to adopt or amend a bylaw that changes the quorum or voting requirement for the board of directors shall meet the same quorum requirements and be adopted by the same vote required to take action under the quorum and voting requirements then in effect or proposed to be adopted, whichever is greater.

ARTICLE VIII.
MISCELLANEOUS

Section 8.1 Fiscal Year The fiscal year of the corporation shall be as established by the board of directors.

Section 8.2 Conveyances and Encumbrances Property of the corporation must be assigned, conveyed or encumbered by such officers of the corporation as may be authorized do so by the board of directors, and such authorized persons shall have power to execute and deliver any and all instruments of assignment, conveyance and encumbrance; however, the sale, exchange, lease or other disposition of all or substantially all of the property and assets of the corporation shall be authorized only in the manner prescribed by applicable statute.

Section 8.3 Designated Contributions The corporation may accept any contribution, gift, grant, bequest or devise that is designated, restricted or conditioned by the donor, provided that the designation, restriction or condition is consistent with the corporation's general tax-exempt purposes. Donor-designated contributions will be accepted for special functional purposes or uses, and such designations generally will be honored. However, the corporation shall reserve the right, title and interest in and to and control over such contributions, and shall have authority to determine the ultimate expenditure or distribution thereof in connection with any such special fund, purpose or use. Further, the corporation shall acquire and retain sufficient control over all donated funds (including designated contributions) to assure that such funds will be used exclusively to carry out the corporation's tax-exempt purposes.

Section 8.4 References to Internal Revenue Code All references in these bylaws to provisions of the Internal Revenue Code are to provisions of the Internal Revenue Code of 1986, as amended, and to the corresponding provisions of any subsequent federal tax laws.

Section 8.6 Severability The invalidity of any provision of these bylaws shall not affect the other provisions hereof, and in such event these bylaws shall be construed in all respects as if such invalid provision were omitted.

(END)