

**AMENDED AND RESTATED BYLAWS OF
PARKER CHAMBER OF COMMERCE**

Revised October 24, 2008; approved by membership vote on December 11, 2008; effective December 11, 2008

**ARTICLE 1
DEFINITIONS**

- 1.1 The Corporation shall mean the Parker Chamber of Commerce, a Colorado 501(c)(6) nonprofit corporation;
- 1.2 The Articles of Incorporation shall mean the Articles of Incorporation of the Corporation filed with the Colorado Secretary of State on October 8, 1965, as they may be amended from time to time;
- 1.3 Board of Directors or Board shall mean the Board of Directors of the Corporation;
- 1.4 Director shall mean a voting member of the Board of Directors of the Corporation;
- 1.5 Officer shall be an individual who is eighteen years of age or older and as defined by the Bylaws in Article 8 and Article 12;
- 1.6 Bylaws shall mean the Bylaws of the Corporation as they may be amended from time to time;
- 1.7 The Act shall refer to the Colorado Revised Nonprofit Corporation Act effective July 1, 1998. This shall include any amendments to the Act unless otherwise stipulated by statute requiring approval by the Corporation;
- 1.8 IRS shall refer to the Internal Revenue Service;
- 1.9 Code shall refer the Internal Revenue Service Code of 1986. The Code shall also refer to the Corporation's tax exempt status under Internal Revenue Service Code section 501(c) (6);
- 1.10 Whenever a pronoun is used in these Bylaws, the masculine shall include the feminine and the feminine shall include the masculine.

**ARTICLE 2
PURPOSE**

- 2.1 To form a body of member representative of the businessmen and businesswomen of Parker, Colorado;
- 2.2 To unite its members in a community of interest and promote a closer business and social union among them;
- 2.3 To encourage active participation in social, commercial, civic, governmental, and industrial improvement;
- 2.4 To uphold the principles of a responsible governing body that strives to serve its members with favorable social equality;
- 2.5 To assist in furthering the interests of the members, provide a supportive forum for information,

- and to encourage the application of the highest ethical standards of business;
- 2.6 To take part in activities that may benefit the members or other organizations.

ARTICLE 3 EXEMPT STATUS REQUIREMENTS

The Corporation shall have the powers to carry forth its exempt purposes as provided by the Bylaws or as provided in the Act. To continue to meet the requirements of exempt status under IRC 501(c)(6), the Corporation shall:

- 3.1 Maintain the Corporation as an association of persons having some common business interest as communicated by its purpose;
- 3.2 Through membership in the Corporation, the Corporation shall have a meaningful extent of membership support;
- 3.3 No part of the Corporation's net earning may inure to the benefit of any individual, member, officer or director;
- 3.4 The activities of the Corporation in carrying out its purpose shall seek to improve one or more lines of business, as distinguished from the performance of services of individual persons;
- 3.5 In carrying out its purpose, the Corporation shall not engage in a regular business of a kind ordinarily carried on for profit.

ARTICLE 4 OFFICES

- 4.1 Offices. The principal offices of the Corporation shall be, 19751 East Mainstreet, #R12, Parker, Colorado, 80138, but the Corporation may, in the discretion of the Board of Directors, keep and maintain offices wherever the business of the Corporation may require.
- 4.2 Registered Office and Agent. The Corporation shall have and continuously maintain in the State of Colorado a registered office and a registered agent whose business office is identical with such registered office. The initial registered office and the initial registered agent are specified in the Articles of Incorporation. The Corporation may change its registered office or change its registered agent, or both, upon filing a statement as specified by the Act in the office of the Colorado Secretary of State, or by otherwise complying with Colorado law as it may apply from time to time.

ARTICLE 5 MEMBERSHIP

The Corporation shall establish membership types to advance the purposes of the Corporation. Additional membership types and subcategories may be created by the Board of Directors.

5.1 Voting Membership

- 5.1.1 Qualifications. Any business entity in good standing in the Parker Community and having a commercial, industrial, professional, financial or other type of general business

interest in the Town of Parker, not limited to the corporate town limits, shall be eligible to receive a voting business membership (herein referred to as “Voting Membership”) in the Corporation.

5.1.2 Procedure. All qualified applicants desiring a Voting Membership shall apply to the Corporation on a form prescribed by the Board. Upon submission of the application by a qualified applicant and payment of the appropriate dues, the applicant shall receive a Voting Membership.

5.1.3 Privileges. A Voting Membership shall enjoy all of the privileges available, including the right to vote, hold office, and participate in business activities of the Corporation. Each Voting Membership shall be entitled to only one vote on matters presented to the members for voting. Each Voting Membership shall designate a Primary Representative who shall be listed in Corporation’s database and hold the right to vote. Additional representatives of the Voting Membership shall not have voting privileges.

5.2 Non-Voting Membership

5.2.1 Qualifications. The Board of Directors may establish the qualifications for non-voting memberships (herein referred to as “Non-Voting Membership”).

5.2.2 Procedure. All qualified applicants desiring a Non-Voting Membership shall apply to the Corporation on a form prescribed by the Board. Upon submission of the application and payment of the appropriate dues, a Non-Voting Membership shall be created.

5.2.3 Privileges. Non-Voting Memberships shall be entitled to attend and participate in all business meetings and other functions of the Corporation. Non-Voting Memberships shall not have voting privileges. The Board of Directors shall establish other such privileges as Non-Voting Membership types are developed and approved.

5.3 Honorary Membership

5.3.1 Qualifications. Honorary Membership status may be bestowed by resolution of the Board, as it deems appropriate. This may include “Retired,” “Distinguished,” or “Ex-Officio” to describe one or more types of membership.

5.3.2 Procedure. A Resolution bestowing this status shall be adopted by the Board. The length of the Honorary Membership shall be one calendar year and will be reviewed for renewal, if appropriate, at the first board meeting of each calendar year.

5.3.3 Privileges. Honorary Memberships shall be entitled to attend and participate in all business meetings and other functions of the Corporation. Honorary Memberships shall not have voting privileges. The Board of Directors shall establish other such privileges as Non-Voting Membership types are developed and approved.

ARTICLE 6
MEMBERSHIP VOTING

- 6.1 Required Matters on Which the Voting Membership May Vote. On the following matters the action in question may not be taken except with the vote of the Voting Membership in a manner prescribed by the Act, or these Bylaws:
- 6.1.1 the election of Directors, unless otherwise set forth in these Bylaws;
 - 6.1.2 the removal of a Director, unless otherwise set forth in these Bylaws;
 - 6.1.3 the amending or restating of the Articles of Incorporation;
 - 6.1.4 the adoption of amendments to these Bylaws which affect the powers, rights, or authority of the memberships;
 - 6.1.5 the merger or consolidation of the Corporation with another corporation;
 - 6.1.6 the voluntary dissolution or liquidation of the Corporation pursuant to Article 19.
- 6.2 Matters on Which Voting Memberships are Entitled to Vote. In addition to the voting rights set forth in Section 6.1, the Voting Membership shall be entitled to vote on such other matters as may be directed to a vote of the Voting Membership by the Board of Directors.
- 6.3 Quorum. The Primary Representative of the Voting Memberships representing at a minimum of thirty (30) or more of the votes of the Voting Memberships in person shall constitute a quorum at any meeting of the membership. In the event the membership seeks to remove a member of the Board of Directors, then the Primary Representative of the Voting Memberships representing twenty-five percent (25%) of the votes to which the Voting Memberships are entitled in person shall constitute a quorum at a special meeting of the membership to remove a Director. If a quorum is not present, the Primary Representative of the Voting Memberships who are present shall adjourn the meeting, without notice. A new meeting shall be scheduled with notice given, and held within 60 (sixty) days of the originally scheduled meeting. The Primary Representative of the Voting Memberships present at a duly organized meeting may continue to transact business, including matters requiring a vote, until adjournment, notwithstanding the withdrawal of enough Primary Representatives of the Voting Memberships to leave less than a quorum. Unless otherwise provided by these Bylaws, a quorum of the Primary Representative of the Voting Memberships must be present for a vote of the membership to be recognized as valid and binding.
- 6.4 Voting. Except as otherwise provided by law or these Bylaws, all matters submitted to a vote at a meeting of the membership shall be decided by a vote of the majority of the Voting Memberships entitled to vote on the subject matter represented in person at a meeting and at which a quorum is present. All votes to be cast shall be cast in person. Voting for Directors shall be specifically specified in Article 8.4.
- 6.5 Proxy Voting. Voting by proxy shall not be allowed.

ARTICLE 7
MEETINGS OF THE MEMBERS

- 7.1 Meeting. Any meeting of the membership may be held at such time and place, within or outside of the State of Colorado, as may be fixed by the Board of Directors or as shall be specified in the notice of the meeting or waiver of notice of the meeting. The Non-Voting Memberships and Honorary Memberships shall not hold regular or special meetings, and shall not be entitled to notice of regular or special meetings of the Voting Membership, but the Corporation shall make an effort in good faith to send notice of any such meetings to the Non-Voting Memberships and Honorary Memberships so that they may attend if they wish. Non-Voting Memberships and Honorary Memberships may attend any meeting of the Voting Membership, express their views on subjects being considered by the Voting Membership, and obtain minutes of Voting Membership meetings by sending a written request to the Secretary, but they are not entitled to vote on matters that come before the meeting.
- 7.2 Annual Meeting of the Voting Membership. There shall be an annual meeting of Voting Membership within each calendar year to be held at such time and such place as designated by the Board of Directors. In the event that circumstances interfere with the scheduling of the annual meeting of the membership, the annual meeting shall be held as soon as is practical thereafter.
- 7.3 Special Meetings of the Voting Membership. Special meetings of the Voting Membership, for any purpose or purposes (which purpose or purposes shall be stated in the notice of the meeting), may be called by the Chairman of the Board, the Board of Directors, or by the Voting Membership.
- 7.3.1 In order for a Special Meeting to be called by the Voting Membership, a written demand must be signed and dated by the Primary Representative of the Voting Membership holding no less than ten percent (10%) of all the votes entitled to be cast on any issue proposed to be considered at the meeting.
- 7.3.2 Any Special Meeting called by the Voting Membership pursuant hereto shall be delivered to the Chairman of the Board of Directors.
- 7.3.3 Upon verification of these standards, the Board shall call a Special Meeting of the Voting Membership and shall give notice to comply with these Bylaws.
- 7.3.4 In the event a Special Meeting of the Voting Membership is called to remove a member of the Board of Directors, and upon satisfaction of this section, and a quorum must be present, and an affirmative vote of two thirds (2/3) of the Primary Representatives of the Voting Membership present is required in order to remove a Board Member.
- 7.3.5 In the event that a Special Meeting is called by the Board of Directors or the Chairman of the Board of Directors, notice shall be given to comply with these Bylaws.
- 7.4 Notices. Written notice stating the place, date and time of any meeting of the Voting Membership shall be sent first class mail not less than fifteen (15) days, and if notice is not sent by first class mail, then not less than thirty (30) days, nor more that sixty (60) days before the

date of the meeting to all Voting Membership entitled to notice of the meeting. Notices shall meet the requirements of the Act, and any notice so mailed shall be deemed to have been given at the time it is mailed. Notice shall be sent to the last address furnished to the Corporation by the Membership.

- 7.5 Waiver. Whenever any law or these Bylaws require a notice of a Voting Membership's meeting to be given, a written waiver of notice signed by the Primary Representative of the Voting Membership, whether before, at, or after the time stated in the notice, shall be equivalent to the giving of notice. Attendance of the Primary Representative of a Voting Membership at a meeting constitutes a waiver notice of the meeting, except where the Primary Representative of the Voting Membership attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened and does not otherwise participate in the meeting.
- 7.6 Action by the Voting Membership Without a Meeting. Any action required or permitted by the Act or the Bylaws, to be taken at a meeting of the Voting Membership may be taken without a meeting if such a matter is unanimously agreed upon by the Primary Representatives of the Voting Membership and consent by the Primary Representatives of the Voting Membership to such action is in writing. Such consent may be executed in counterparts, by email, or regular, first-class US Mail, and shall be effective as of the date of the last signature, unless a different effective date is stated in the written consent.
- 7.7 Termination. The Board of Directors may terminate a membership for conduct detrimental to the purpose of the Corporation, provided that the termination is approved by two-thirds (2/3) vote of a quorum of the Board, acting in good faith and in a fair and reasonable manner.
- 7.7.1 The Primary Representative of the membership shall be given immediate notice of the intent to terminate and a statement of the reasons for it.
- 7.7.2 The Primary Representative of the membership shall have an opportunity to be heard, orally or in writing, within five (5) days of the notice before the effective date of the termination by the Board of Directors.
- 7.7.3 The required notice may be given by any method reasonably calculated to give actual notice, or by first class, or registered mail to the membership's last known address shown on the Chamber records.
- 7.7.4 Compliance with the above required procedure for termination of a membership does not entitle the Corporation to violate a member's contractual or other rights or violate any law.

ARTICLE 8 BOARD OF DIRECTORS

- 8.1 General Powers and Duties. The property, affairs, and business of the Corporation shall be managed under the direction and supervision of the Board of Directors. The Board shall have and exercise, all the rights, powers, and privileges granted to the Corporation in carrying out the purpose(s) set forth in the Articles of Incorporation. In addition to the powers and duties otherwise expressly vested in or imposed on the Corporation by law or the Articles of Incorporation, the Board of Directors shall have the following powers and duties:

- 8.1.1 to determine the goals and policies of the Corporation in accordance with its purpose and objectives;
- 8.1.2 to provide for adequate financing of the operations of the Corporation by insuring that sufficient revenue is obtained, approving annual operating and capital budgets, and exercising appropriate control over expenditures;
- 8.1.3 to develop and maintain membership dues and other fees to provide adequate financing for the Corporation;
- 8.1.4 to establish, evaluate, and alter the membership requirements for the Corporation;
- 8.1.5 to establish new membership types that further the purpose of the Corporation;
- 8.1.6 to terminate a membership or Director for conduct detrimental to the purpose of the Corporation;
- 8.1.7 to select and evaluate the Chair and other officers of the Corporation;
- 8.1.8 to acquire and/or purchase real property for or on behalf of the Corporation;
- 8.1.9 to sell, exchange, mortgage, or otherwise dispose of all or substantially all the property or assets of the Corporation;
- 8.1.10 to establish appropriate controls to assure that major guidelines, policies and procedures are implemented;
- 8.1.11 subject to Article VI of the Articles of Incorporation, to adopt resolutions setting forth proposed amendments to the Articles of Incorporation;
- 8.1.12 to negotiate or grant a discharge of debts owed to the Corporation;
- 8.1.13 to set forth policies and procedures to resolve disputes in the interpretation of these Bylaws, consistent with the purpose of the Corporation;
- 8.1.14 to take all the actions necessary to implement the goals, policies and objectives of the Corporation;
- 8.1.15 to establish policies and procedures for the removal of a Voting, Non-Voting or Honorary representatives of either a Board appointed committee or a committee of the membership.

8.2 Number and Qualifications.

- 8.2.1 No one may be elected to the Board of Directors who is not the current Primary Representative of a Voting Membership of the Corporation in good standing;
- 8.2.2 There may be nineteen (19) but in no event not less than nine (9) Voting Directors, nominated and elected, or appointed, as provided in these Bylaws;

- 8.2.3 The number of Voting Directors may be changed by an amendment to these Bylaws, but no amendment to these Bylaws which decreases the size of the Board shall have the effect of shortening the term of any incumbent Voting Director;
- 8.2.4 The Chairman of the Board, Past Chair, Senior Vice Chair, Vice Chair, Secretary, and Treasurer of the Corporation shall at all times, by virtue of their positions, be members of the Board of Directors. The President/CEO shall be an ex-officio member of the Board of Directors;
- 8.2.5 Any member of the Board of Directors who is serving as a result of his position as an Officer of the Corporation will cease to be a Director of the Corporation if his term as a director has expired when he ceases to serve as an officer of the Corporation.
- 8.3 Term. Directors shall serve until their successors are elected or appointed and qualified, according to the following:
- 8.3.1 Directors shall be elected to serve for terms of three years, except the members of the Board who are members by virtue of their positions, as Officers of the Corporation shall serve only for their term of office.
- 8.3.2 The terms of the Board members shall be staggered for the purpose of providing consistency in the changing leadership of Board members. Every effort shall be made to attempt to have the terms of Board members staggered such that every year a maximum of three terms expire. Nothing in this section, however, shall cause to require a rigid plan of staggered terms.
- 8.3.3 Term of office shall begin on January 1st after the election of the Board of Directors.
- 8.4 Nomination and Election.
- 8.4.1 The Primary Representatives of the Voting Membership shall elect Directors from a slate of candidates presented by the Nominating Committee. The Nominating Committee shall select, qualify, interview, and evaluate potential Board candidates in accordance with the policies and procedures as established by the Board of Directors.
- 8.4.2 Voting for members of the Board of Directors shall take place by written ballot. All Voting Memberships shall receive notice of the election with appropriate ballot materials to include a ballot card and ballot envelope. Each Voting Membership shall be entitled to vote for as many Directors as there are Directors to be elected, however, no single candidate can receive more than one vote per Voting Membership. The notice shall stipulate the time and manner by which ballots must be returned. All ballots must be sealed in the ballot envelope and the envelope must be signed by the Primary Representative of the Voting Membership.
- 8.4.3 The Chair shall appoint a committee of three (3) Primary Representatives of the membership who are not candidates for the election to the Board to supervise the opening and counting of ballots and to ascertain and certify the results. The counting of ballots will be accomplished within a single sitting at a date and time determined by the Nominating Committee. In the case of a tie for any elected position, the Board of

Directors shall cast votes at a special meeting of the Board to break the tie.

- 8.5 Removal of a Director by the Board of Directors. Any Director elected or appointed may be removed with cause by the persons authorized to elect or appoint such officer. The Board of Directors may remove a Director from the board for conduct detrimental to the purpose of the Corporation, provided that the removal is approved by two-thirds (2/3) vote of a quorum of the Board, acting in good faith and in a fair and reasonable manner. The Director shall be given notice of the intent to remove and a statement supporting the reasons for the removal. Upon notice given, the Director's power and authority shall be immediately suspended. The Director shall have an opportunity to be heard, orally or in writing, within five (5) days of the notice of removal. The required notice may be given by any method reasonably calculated to give actual notice, or by first class, or registered mail to the Director's last known address shown on the Chamber records. Compliance with the above required procedure for removal of a Director does not entitle the Corporation to violate a Director's contractual or other rights or violate any law.
- 8.6 Vacancies. Vacancies in the Board of Directors caused by the removal, resignation, or death of any elected Director may be filled prior to the next election at the discretion of the Board of Directors. The Board may 1) leave such a position open until the next election; 2) appoint a replacement for the remaining term; or 3) hold a special election for the remaining term.
- 8.7 Resignation of a Director. Any Director may resign at any time by giving written notice to the Chair or the Secretary. Such resignation shall take effect at the date of receipt of such notice, or at any later date specified in the notice, and, unless otherwise specified in the notice, the acceptance of such resignation shall not be necessary to make it effective.
- 8.8 Missed Meetings by a Director. Any Director who shall be absent for three (3) consecutive meetings of the Board shall be deemed to have tendered his resignation to the Board, subject to acceptance by the Board in its sole discretion.

ARTICLE 9 MEETINGS OF THE BOARD

- 9.1 Regular Meetings. The regular meetings of the Board of Directors shall be held each month of the calendar year at a date and time to be fixed by the Board of Directors. No notice of the regular meetings of the Board of Directors is required to be given, but such notice may be given as directed by the Chair or the Secretary.
- 9.2 Special Meetings. Special meetings of the Board may be called at any time by the Chair, the Senior Vice Chair or by any three (3) members of the Board.
- 9.2.1 Special Meeting Notice by Mail. Notice of a special meeting stating the date, hour, and place of such meeting shall be given to each member of the Board of Directors by the Chair, the Secretary, or the members of the Board calling the meeting. A notice of a meeting may be given by depositing it in the United States mail postage prepaid at least seven (7) days before the meeting addressed to each Director at the last address furnished to the Corporation for this purpose, and any notice so mailed shall be deemed to have been given at the time it is mailed.

9.2.2

Special Meeting Notice by Other Means. Notice may also be given at least twenty-four (24) hours before the meeting in person, or by telephone, facsimile, or email, and such notice shall be deemed to have been given at the time when the personal or telephone conversation occurs, or when the facsimile or email of notice is either personally delivered to the Director or delivered to the last address of the Director furnished to the Corporation for this purpose.

9.2.3 Content of Notice for Special Meetings. Unless otherwise provided by the Act or these Bylaws, neither the business to be transacted at, nor the purpose of, any special meeting of the Board need be specified in the notice or waiver of notice of such meeting.

9.3 Waiver. A written waiver of notice of a meeting signed by a Director, whether before, at, or after the time stated herein, shall be equivalent to the giving of notice. Attendance of a Director at a meeting constitutes a waiver of notice of such meeting, except where a Director attends a meeting for the sole purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened, and does not otherwise participate in the meeting.

9.4 Quorum. At all meetings of the Board of Directors a majority of the entire Board, excluding the President/CEO, shall constitute a quorum for the transaction of business, and, in the absence of a quorum, a majority of the Directors present may, without notice other than announcement at the meeting, adjourn the meeting until a quorum is present. The act of the majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board of Directors, except as otherwise specifically required by law, the Articles of Incorporation, or these Bylaws. When the business before the Board is the filling of vacancies on the Board, a majority of the remaining Board shall constitute a quorum.

9.5 Place of Meetings. The Board of Directors may hold its meetings, either regular or special, at such place or places within or outside the State of Colorado as the Board of Directors may determine.

9.6 Attendance by Telephone. Members of the Board of Directors may participate in a meeting of the Board by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute attendance in person at the meeting.

9.7 Action by Directors Without a Meeting. Any action required or permitted by the Act or the Bylaws to be taken at a meeting of the Directors may be taken without a meeting if the Directors entitled to vote on such a matter unanimously agree and consent to such action in writing. Such consent may be executed in counterparts.

9.8 Proxy Voting. Proxy voting shall not be permitted at any meeting of the Directors.

9.9 Absentee Voting. Voting by absentee ballot is not permitted at any meeting of the Directors.

ARTICLE 10 COMMITTEES OF THE BOARD OF DIRECTORS

10.1 Formation of Committees of the Board of Directors. The Board of Directors from time to time may, by resolution adopted by a majority of the Directors in office, designate and appoint one or more ad hoc committees. Any committee which will or may exercise any power of the Board of

Directors shall be composed exclusively of Directors. All committees shall be given an explicit charge and shall serve at the pleasure of the Board.

10.1.1 Committees composed exclusively of Directors may, to the extent provided in the resolution authorizing said Committee, act on behalf of the Board of Directors and be delegated the authority and power to bind the Corporation. The resolution granting the authority to act may include one or more of the enumerated powers as stated in Article 8. However, unless otherwise specifically stated in the resolution, no such Committee shall automatically have the powers enumerated in Article 8 to act on behalf of the Board of Directors.

10.1.2 This section shall be automatically amended to be consistent with the Act's provisions relating to the authority of committees of boards of directors, as those provisions may exist.

10.1.3 The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors or any individual Director of any responsibility imposed upon him by law. Subject to the foregoing, the Board of Directors may provide by resolution such powers, limitations, and procedures for such committees as the Board deems advisable.

10.2 Executive Committee. By virtue of their respective position on the Board of Directors, the Executive Committee membership shall be the Chairman of the Board, Past Chair, Senior Vice Chair, Vice Chair, Secretary, Treasurer and President/CEO (as an ex-officio member). The Executive Committee shall select, hire, evaluate and remove the President/CEO of the Corporation and shall be responsible for the overseeing the President/CEO's program of work. The Executive Committee shall set forth the President/CEO compensation plan and benefits. The Executive Committee shall have such additional authority, powers, and duties as are appropriate and customary for the Committee, and as the Board of Directors may prescribe from time to time.

10.3 Membership Committee. The Membership Committee, working with staff, is formed to address membership related issues. The Secretary of the Corporation shall be the designated chair of this committee.

10.4 Nominating Committee. The Nominating Committee, subject to the conditions and authority in these Bylaws, shall select, qualify, interview, and evaluate potential Board candidates in accordance with the policies and procedures as established by the Board of Directors. The Nominating Committee shall be comprised of the Past Chair if one is serving, Senior Vice Chair, Vice Chair if one is serving, President/CEO and three (3) at-large representatives of the voting membership who have participated in the most recent previous election and selected by the Past Chair and Vice Chair.

10.5 Finance Committee. The Finance Committee is responsible for the monitoring, review and oversight of the financial affairs of the Corporation. The Treasurer shall be the designated chair of this committee.

ARTICLE 11 COMMITTEES OF THE MEMBERSHIP

Formation of Committees of the Membership. The Board of Directors from time to time may, by resolution adopted by a majority of the Directors in office, designate and appoint one or more ad hoc committees of the membership. All committees shall be given an explicit charge and shall serve at the pleasure of the Board. Committees may be composed of members from the Board of Directors, the membership at large, and staff members employed by the Corporation. To the extent provided in the resolution authorizing said Committee, no such committee shall have the authority of the Board of Directors or take any other action which may hereafter be prohibited to committees of directors by law.

ARTICLE 12 OFFICERS

- 12.1 Number and Election. The officers of the Corporation shall be the Chair, Senior Vice Chair, Past Chair, Secretary, and Treasurer who shall be elected by the Board of Directors. In addition, the Board of Directors may elect one or more Vice Chairs, and the Board of Directors or the Chair may appoint one or more subordinate officers and agents as the Board may deem necessary, who shall hold their offices and agencies for such terms and shall have such authorities, powers and duties as shall be determined from time to time by these Bylaws, the Board of Directors, or the Chair. Election shall be by a simple majority with a quorum present and shall occur on or before December 31 of each year. Terms of office shall begin January 1 of the year following the election of the officers. All officers shall serve a one year term, but may be re-elected annually to serve subsequent terms. Any two or more offices may be held by the same person at the same time except the offices of Chair and Treasurer. The officers of the corporation shall be natural persons of the age of eighteen years or older.
- 12.2 Chairman of the Board. The Chairman of the Board (referred to herein as “Chair”) shall be the chief elected officer of the Corporation. Subject to the direction and control of the Board of Directors, he shall supervise the activities of the Corporation and shall see that all policies and instructions of the Board of Directors are carried into effect. He may negotiate for, execute and deliver (or cause to be negotiated, executed or delivered) contracts, deeds and other instruments and agreements on behalf of the Corporation as are necessary or appropriate in the ordinary course of its business and as duly authorized or approved by the Board of Directors or committees designated by the Board of Directors. He shall have such additional authority, powers, and duties as are appropriate and customary for the office of Chair and chief elected officer, and as the Board of Directors may prescribe from time to time. The Chair shall at all times, by virtue of his position, be a member of the Board of Directors of the Corporation.
- 12.3 Senior Vice-Chairman. The Senior Vice Chairman (referred to herein as “Senior Vice Chair”) shall be elected by the Board of Directors, and shall assist the Chair in his duties and responsibilities as directed by the Chair. Upon the death, absence, or disability of the Chair, the Senior Vice Chair, shall serve in the capacity of the Chair and shall have the authority, powers, and duties of the Chair.
- 12.4 Past Chairman. The Past Chairman (referred to herein as “Past Chair”) shall serve on the Board of Directors and provide counsel and mentoring to Board members to ensure continuity in the direction of the organization. The Past Chair shall also serve on the Nominating Committee.

- 12.5 Vice Chair(s). The Board of Directors from time to time may elect one or more Vice Chairs. The Vice Chairs, in the order determined by the Board of Directors, shall be officers next in seniority after the Senior Vice Chair. Each such Vice Chair shall have such authority, powers, and duties as are prescribed by the Board of Directors and the Chair. Upon the death, absence, or disability of the Senior Vice Chair, the Vice Chairs, in the order determined by the Board of Directors, shall have the authority, powers, and duties of the Senior Vice Chair.
- 12.6 Secretary. The Secretary shall give, or cause to be given, notice of all meetings of the Board of Directors, keep the minutes of such meetings, have charge of the corporate seal be responsible for the maintenance of all corporate records and files and the preparation and filing of reports to governmental agencies (other than tax returns), have authority to impress or affix the corporate seal to any instrument requiring it (when so impressed or affixed, it may be attested by his signature), and have such other authority, powers, and duties as are appropriate and customary for the office of secretary and as the Board of Directors or the Chair may prescribe from time to time.
- 12.7 Treasurer. The Treasurer shall have control of the funds and the care and custody of all stocks, bonds, and other securities owned by the Corporation and shall be responsible for the preparation, signing and filing of tax returns. He shall oversee the receipt of all moneys paid to the Corporation and, subject to any limits imposed by the Board of Directors or the Chair, shall have authority to give receipts and vouchers, to sign and endorse checks and warrants in the Corporation's name and on the Corporation's behalf. The Treasurer shall also have charge of disbursement of the funds of the Corporation, shall insure full and accurate records of the receipts and disbursements, and shall deposit all moneys and other valuable effects in the name of and to the credit of the Corporation. He shall have such additional authority, powers and duties as are appropriate and customary for the office of Treasurer and as the Board of Directors or Chair may prescribe from time to time. The Treasurer shall also assist the President/CEO in the preparation of the annual lobbying report.
- 12.8 Removal of an Officer by the Board of Directors. Any officer elected or appointed may be removed with cause by the persons authorized to elect or appoint such officer. The Board of Directors may remove an officer from office for conduct detrimental to the purpose of the Corporation, provided that the removal is approved by two-thirds (2/3) vote of a quorum of the Board, acting in good faith and in a fair and reasonable manner. The officer shall be given notice of the intent to remove and a statement supporting the reasons for the removal. Upon notice given, the officer's power and authority shall be immediately suspended. The officer shall have an opportunity to be heard, orally or in writing, within five (5) days of the notice of removal. The required notice may be given by any method reasonably calculated to give actual notice, or by first class, or registered mail to the officer's last known address shown on the Chamber records. Compliance with the above required procedure for removal of an officer does not entitle the Corporation to violate an officer's contractual or other rights or violate any law.
- 12.9 Resignation. Any officer may resign at any time by giving written notice to the Chair or to the Secretary. Such resignation shall take effect at the date of receipt of such notice or at any later date specified in the notice. The acceptance of such resignation shall not be necessary to make it effective, unless the notice so provides.

- 12.10 Vacancies. A vacancy occurring in any office because of death, resignation, removal, or any other cause, the election or appointment to which office is made by the Board of Directors, shall be filled by the Board of Directors for the unexpired portion of that officer's term.
- 12.11 Salaries. The Board of Directors may fix from time to time the salaries or wages of officers who do not perform their duties gratis for the Corporation. Election or appointment of an officer shall not of itself create a contract or other right to compensation for services performed as such officer.
- 12.12 Agents and Employees. The Board of Directors may authorize, in consultation with the President/CEO, staff positions as it may deem advisable from time to time. Appointment or employment of an agent or employee shall not of itself create a contract or other right to compensation for services performed as such agent or employee.

ARTICLE 13

President/CEO

The Board of Directors shall employ a President/CEO, who shall be the representative of the Board of Directors in carrying out the policies and procedures of the Corporation as set forth by the Board of Directors. The President/CEO shall employ such staff as is needed to carry on the work of the Corporation at the direction and approval of the Board of Directors, with all hiring and/or release of staff from employment within Board established staff positions subject to notification of the Executive Committee and upon the President/CEO's recommendations. The President/CEO shall be responsible to see that all activities of the Corporation are carried out efficiently; be custodian of all records, memorials and documents of the Corporation; be an Ex Officio Non-Voting Member of the Board of Directors and all committees, be the business manager of the Corporation and collect all money and other revenue of the Corporation within the budgets established by the Board of Directors; be responsible for the communication to the Board of Directors and implementation of compliance for the Corporation with all state laws and regulations; order an annual audit in the absence of such an order from the Treasurer; and in general consult with the Board of Directors.

ARTICLE 14

INDEMNIFICATION

- 14.1 To the fullest extent specifically permitted or provided by the Act, as amended or by other general indemnification provisions as provided by Colorado Revised Statutes, the Corporation shall indemnify any person against all liability and expense incurred by reason of the fact that he is or was a Director or officer of the Corporation, or while serving as a Director or officer of the Corporation, he is or was serving at the request of the Corporation as a director, officer, partner, or trustee of, or in any similar managerial, advisory, or fiduciary position of, or as an employee or agent of, another corporation, partnership, joint venture, trust, or other entity. In addition to the foregoing obligation of indemnification, and with a view to giving the person covered by these provisions the broadest possible indemnity, the Corporation shall also indemnify persons as provided in the succeeding paragraphs of this Article.
- 14.2 The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Corporation), by reason of the fact that he is or was a Director or Officer of the Corporation or, while serving as a Director or Officer of the Corporation, he is or was serving at the request of

the Corporation as a Director, Officer, partner or trustee of, or in any similar managerial, advisory, or fiduciary position of, or as an employee or agent of, another corporation, partnership, joint venture, trust, or other entity, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding if he acted in good faith and in a manner he believed in good faith to be in or not opposed to the best interests of the Corporation and, with respect to any criminal action or proceeding, had, in good faith, no cause to believe that his conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, or conviction or upon a plea of no contest or its equivalent shall not of itself create a presumption that the person did not act in good faith and in a manner which he believed in good faith to be in or not opposed to the best interests of the Corporation and, with respect to any criminal action or proceeding, had, in good faith, cause to believe that his conduct was not unlawful.

- 14.3 The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a Director or officer of the Corporation or, while serving as a Director or officer of the Corporation, he is or was serving at the request of the Corporation as a director, officer, partner or trustee of, or in any similar managerial, advisory, or fiduciary position of, or as an employee or agent of, another corporation, partnership, joint venture, trust, or their entity, against expenses (including attorneys' fees), actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he believed in good faith to be in or not opposed to the best interests of the Corporation; but no such indemnification shall be made in respect of any claim, issue, or matter as to which such person has been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation unless, and then only to the extent that, the court in which such action or suit was brought determines upon application that, despite the adjudication of liability, but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such court deems proper.
- 14.4 To the extent that a person entitled to indemnification under this Article and has been successful on the merits in defense of any action, suit, or proceeding referred to in those sections, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.
- 14.5 Any indemnification under this Article (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the person seeking indemnification is proper in the circumstances because he has met the applicable standard of conduct set forth in those sections. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit, or proceeding, or, if such a quorum is not obtainable or, even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.
- 14.6 Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding as authorized in this Article, upon receipt of an undertaking by or on behalf of the person seeking the advance to repay such amount unless it is ultimately determined that he is not entitled to be indemnified by the Corporation as authorized in this Article.

- 14.7 The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under the Articles of Incorporation, any Bylaw, agreement, vote of disinterested Directors, or otherwise, and any procedure provided for by any of the foregoing, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be in the position which entitled him to such indemnification and shall inure to the benefit of heirs, executors, and administrators of such a person. The provisions in this Article shall not be deemed to preclude the Corporation from indemnifying other persons from similar or other expenses and liabilities as the Board of Directors may determine in a specific instance or by resolution of general application.
- 14.8 The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, fiduciary or agent of the Corporation or who is or was serving at the request of the Corporation as a director, officer, partner, or trustee, or any similar managerial, advisory, or fiduciary position, or as an employee, or agent of another corporation, partnership, joint venture, trust, or other entity or any other person against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article.

ARTICLE 15 CONFLICTS OF INTEREST

- 15.1 Conflicting Interest Transaction Defined As used in this section, "conflicting interest transaction" means: A contract, transaction, or other financial relationship between the Corporation and a Board of Directors member of the Corporation, or between the Corporation and a party related to a member of the Board of Directors, or between the Corporation and an entity in which a member of the Board of Directors is a Board of Directors member or officer or has a financial interest.
- 15.2 Loans to Directors and Officers. No loans shall be made by the Corporation to 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.
- 15.3 Approval of Transaction No conflicting interest transaction shall be void or avoidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by another member of the Board of Directors or by or in the right of the Corporation, solely because the conflicting interest transaction involves a member of the Board of Directors or a party related to a member of the Board of Directors or an entity in which a member of the Board of Directors of the Corporation is a director or officer or has a financial interest or solely because the member of the Board of Directors is present at or participates in the meeting of the Board of Directors or of the committee of the Board of Directors that authorizes, approves, or ratifies the conflicting interest transaction or solely because the member of the Board of Directors' vote is counted for such purpose if:

15.3.1 The material facts as to the Director's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes, approves, or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested members of the Board of Directors, even though the disinterested member of the Board of Directors are less than a quorum; or

15.3.2 The material facts as to the Board member's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the members entitled to vote thereon, and the conflicting interest transaction is specifically authorized, approved, or ratified in good faith by a vote of the members entitled to vote thereon; or

15.3.3 The conflicting interest transaction is fair as to the Corporation.

15.4 Quorum for Vote. For the purposes of this Article only, interested members of the Board of Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes, approves or ratifies the conflicting interest transaction.

15.5 Related Party. For purposes of this section, a "party related to a member of the Board of Directors" shall mean a spouse, a descendent, an ancestor, a sibling, the spouse or descendent of a sibling, an estate or trust in which the member of the Board of Directors or a party related to a member of the Board of Directors has a beneficial interest, or an entity in which a party related to a member of the Board of Directors is a member of the Board of Directors, officer, or has a financial interest.

ARTICLE 16 CONTRACT, CHECKS, AND MISCELLANEOUS

16.1 Contracts. The Board of Directors may authorize any officer or agent of the Corporation to enter into any particular contract or execute and deliver any particular instrument in the name of the Corporation if no such authority is provided for the officer or agent elsewhere in these Bylaws. Without such authorization, no such officer or agent shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any amount.

16.2 Funds. All funds of the Corporation shall be deposited to the Credit of the Corporation under such conditions and in such depositories as the Board of Directors may designate, and for the purpose of such deposit any person or persons to who such power is delegated may endorse, assign and deposit checks, drafts and other orders for the payment of funds payable to the order of the Corporation. All checks, drafts or other orders for the payment of money issued by the Corporation shall be signed by such person or persons as may, from time to time, be designated by the Board of Directors or these Bylaws.

16.3 Fiscal Year. The fiscal year of the Corporation shall be the calendar year.

- 16.4 Seal. The Board of Directors may adopt a seal which shall be circular in form and shall bear the name of the Corporation and the words “SEAL” and “COLORADO” which, when adopted, shall constitute the corporation seal of the Corporation. The seal may be used by causing it or a facsimile thereof to be impressed, affixed, manually reproduced, or rubber stamped with indelible ink.
- 16.5 Loans. No loans shall be contracted on the Corporation’s behalf nor evidences of indebtedness issued in its name unless authorized by a Board of Directors’ resolution. Such authority may be general or confined to specific instances.
- 16.6 Dividends. The Corporation shall pay no dividend nor distribute any part of its income or profits to the members, directors or officers.

ARTICLE 17 POLITICAL ACTIVITIES

- 17.1 Lobbying Activities. Seeking legislation germane to the common business interest of the Corporation is permissible as long as it within the means of the Corporation’s exempt purposes. However, the Corporation may be required either to notify its members about the percentage of dues that are used for lobbying activities or to pay a proxy tax. This is subject to change, as may be amended by state or federal law.
- 17.2 Political Activities. The Corporation shall not participate or engage in activities that attempts to influence legislation, or participate in, or intervene in (including the publication or distribution of statements), any political campaign on behalf of a candidate for public office. However, the Corporation may participate in activities germane to the preservation or enhancement of the beliefs as related in the Mission or Purpose of the Corporation, including incidental and related legislative issues as identified by its Mission or Purpose. The officers or members of the Board of Directors are not prohibited from appearing before local, state and federal governmental agencies to endorse, condemn or clarify its position with respect to pending legislation that may be within the Corporation's Mission or Purpose.

ARTICLE 18 EMERGENCY BYLAWS

The emergency Bylaws provided in this Article shall become effective if a quorum of the Board of Directors cannot be obtained readily because of some catastrophic event, including but limited to a declared state of emergency, notwithstanding any different provision in the preceding Bylaws, Articles of Incorporation, or the Colorado Revised Nonprofit Corporation Act. To the extent not inconsistent with the provisions of this Article, the Bylaws provided in the preceding articles shall remain in effect during such emergency, and upon its termination, the emergency Bylaws shall cease to be operative.

During any such emergency:

- 18.1 A meeting of the Board of Directors may be called by any officer or member of the Board of Directors. Notice of the time and place of the meeting shall be given by the person calling the meeting to such of the Board of Directors it may be feasible to reach by any available means of communication. Such notice shall be given at such time in advance of the meeting as circumstances permit in the judgment of the person calling the meeting.

- 18.2 At any such meeting of the Board of Directors, a quorum shall consist of the number of members in attendance at such meeting.
- 18.3 The Board of Directors, either before or during any such emergency, may, effective in the emergency, change the principal office or designate several alternative principal offices or regional offices, or authorize the officers so to do.
- 18.4 The Board of Directors, either before or during any such emergency, may provide, and from time to time modify, lines of succession in the event that during such an emergency any or all officers or agents of the Corporation shall for any reason be rendered incapable of discharging their duties.
- 18.5 No officer, member of the Board of Directors or employee acting in accordance with these Emergency Bylaws shall be liable except for willful misconduct.
- 18.6 These emergency Bylaws shall be subject to repeal or change by further action of the Board of Directors, but no such repeal or change shall modify the provisions of the next preceding paragraph with regard to action taken prior to the time of such repeal or change. Any amendment of these emergency Bylaws may make any further or different provision that may be practical and necessary for the circumstances of the emergency.

ARTICLE 19
DISSOLUTION CLAUSE

Upon the Corporation's dissolution, the Board of Directors shall, after paying or making provision for the payment of all of the Corporation's liabilities, dispose of all of the Corporation's assets exclusively for the Corporation's purposes in such a manner or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under the Internal Revenue Code, as the Board of Directors shall determine. If any assets are not disposed of as provided above, the District Court of the county in which the Corporation's principal office is then located shall dispose of the remaining assets exclusively for such purposes or to such organization or organizations as the court shall determine, which are organized and operated exclusively for such purposes as provided above.

**ARTICLE 20
AMENDMENTS TO THE BYLAWS**

These Bylaws may be amended, supplemented, or restated, in whole or in part, by vote of a majority of the entire Board of Directors at any meeting of the Board, provided the notice of such meeting sets forth the subject of the proposed amendment. No amendment or supplement to, or restatement of, these Bylaws which has the effect of changing the powers, rights, or authority of the members of the Corporation shall be effective without the approving vote of a majority of the Voting Membership present at any meeting of members, provided the notice of such meeting sets forth the text of the proposed amendment.

KNOW BY ALL PRESENT, that we, the undersigned members of the Board of Directors of the Corporation, hereby assent to the foregoing bylaws and adopt them as the bylaws of said Corporation effective this _____ day of _____, 2008.

JoAnn Dedmon

Mark Dougherty

Kim Langelaar

Cheryl Miller

Rob Nelson

Lorin Ricker

Lee Riggs

Joe Sandoval

Joe Skalisky

Steve Trevino

Brian Webb

Mary White

David Zwerenz