



Colorado Chautauqua Association
BOARD OF DIRECTORS SPECIAL MEETING
August 31, 2020
Meeting Minutes

Directors Present: Nan Anderson, Star Waring, Cindy Schmidt, Frank Bruno, Dan Corson, Linda Arroyo-Holmstrom, Bill Briggs, Anne Clemons, Shun-Luoi Fong (joined at 6:09pm), Bruce Neumann, Margaret Ryder, Mary Young, Mike Franson, Alice Trembour, Trudy Turvey

Directors Absent: None

Staff Present: Shelly Benford, Marah Bradley

Visitors Present: Tim Reynolds of Bryan Cave Leighton Paisner LLP, Karen Leaffer and Becky Farr of Leaffer Law Group

I. CALL TO ORDER; DETERMINATION OF QUORUM

Chair Anderson called the meeting to order at 6:02pm and determined that a quorum was present for the conduct of business.

At 6:05pm, Ms. Schmidt moved (Ms. Waring seconded) to move to Executive Session. The motion passed (14-0-0). Ms. Bradley left the meeting.

II. EXECUTIVE SESSION

At 7:37pm, Mr. Bruno moved (Ms. Waring seconded) to leave Executive Session. The motion passed 15-0-0.

III. MOTION ON RESTATEMENT AND REVISION OF BYLAWS

At 7:38pm Ms. Waring moved (Mr. Franson seconded) to approve the resolution dated August 31, 2020 as follows:

The amended and restated bylaws as set forth in Exhibit A are hereby approved and adopted, contingent upon both the dismissal with prejudice of Case No. 2020-CV-30123 filed in the District Court Boulder, Colorado (the "Lawsuit"), and the execution and delivery of a settlement agreement relating to the lawsuit (the "Settlement Agreement") signed by all Plaintiffs to the lawsuit to become effective at the same date and time as the effective date set forth in the Settlement Agreement. The motion passed (15-0-0).

IV. ADJOURN

The meeting was adjourned at 7:40pm.

Dan Corson
Secretary, CCA Board of Directors

Exhibit A

AMENDED AND RESTATED BYLAWS

OF

COLORADO CHAUTAUQUA ASSOCIATION

_____, 2020

PENDING

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**AMENDED AND RESTATED BYLAWS
OF
COLORADO CHAUTAUQUA ASSOCIATION**

**Article I.
Offices**

1.01 Business Offices.

The corporation will continuously maintain a principal office, which must be located in Boulder, Colorado. The street address and mailing address, if different, of the principal office can be found on the Colorado Secretary of State's website. The corporation may change the location of the principal office at any time by filing a statement of change with the Colorado Secretary of State. The corporation may maintain business offices in other locations as well.

1.02 Registered Office.

The corporation will continuously maintain a registered agent and registered agent address located in Colorado. The registered agent address must be the street address and mailing address, if different, of the registered agent's home or usual place of business. The corporation may change the registered agent or address at any time by filing a statement of change with the Colorado Secretary of State.

**Article II.
Membership**

2.01 Members.

The corporation will have no voting members, but may have such classes of nonvoting members as the board of directors determines. The board will determine the qualifications, rights, privileges, limitations, and obligations of the members; however, no members in their capacity as members may vote or otherwise participate in the management of the corporation.

2.02 Designation of Members.

The board of directors will determine the process for establishing a membership.

2.03 Membership Dues.

The board of directors may establish membership dues, which may vary by class, and may establish rules and procedures for the manner and method of payment, the collection of delinquent dues, and the proration or refund of dues in appropriate cases.

2.04 Transfer of Membership.

Membership in the corporation is nontransferable. Members will have no ownership rights or beneficial interests of any kind in the assets of the corporation.

Article III. Board of Directors

3.01 General Powers.

All corporate powers will be exercised by or under the authority of, and the business and affairs of the corporation will be managed by, its board of directors, unless the Colorado Revised Nonprofit Corporation Act, the corporation's articles of incorporation or these bylaws provide otherwise.

3.02 Number and Composition.

The corporation will have fifteen voting directors, consisting of twelve elected directors and three appointed directors. Whenever the term "elected director" is used in these bylaws, it refers to a director elected as described in Section 3.04(a). Whenever the term "appointed director" is used, it refers to a director appointed as described in Section 3.04(b). Whenever the term "director" is used without further modification, it refers to an elected or appointed director.

3.03 Qualifications.

Directors must adhere to the corporation's fundraising/personal giving policy, as established by the board of directors from time to time, to be eligible to serve on the board. Further, directors must be individuals who are age 18 or older. Directors need not be residents of Colorado.

3.04 Selection and Tenure.

(a) Elected Directors. The board of directors will elect twelve directors. Prior to each annual meeting of the board, the corporation will make a public call for nominations for interested persons to serve on the board, in accordance with corporate policy. Elected directors will serve for staggered three-year terms, which will commence on September 1 in the year of their election and expire on August 31 three years later. The board will elect or re-elect prior to, and announce at, each annual meeting a number of directors equal to the number of known upcoming vacancies (for term expiration or otherwise). Elected directors will serve until their terms expire, and thereafter until their successors have been duly elected and qualified, or until their death, resignation, or removal.

(b) Appointed Directors. The City Council of the City of Boulder (the “City”) has the right to appoint two directors. Colorado Chautauqua Cottagers, Inc. (“CCC”) has the right to appoint one director, and such director may serve, provided that CCC meets the following conditions:

- CCC remains viable and in good standing with the Colorado Secretary of State;
- CCC permits any private cottage owner wishing to become a member of CCC to do so;
- CCC makes membership in CCC available to all private cottage owners equally;
- CCC maintains a fair and impartial process for nominating and appointing the director to the corporation’s board;
- CCC provides the corporation on an ongoing basis with current copies of CCC’s articles of incorporation, bylaws, governance policies, and policies regarding the selection of the CCC appointee to the corporation’s board of directors; and
- CCC provides the corporation with a current list of CCC’s officers and directors.

Appointed directors will serve for three-year terms, or until their death, resignation, or removal. For City appointed directors, the term will commence upon appointment and expire three years later. For CCC appointed directors, the term will commence on September 1 in the year of their appointment and expire on August 31 three years later. If the City or CCC fails to appoint a successor upon the expiration of a term, such position will be considered vacant until a duly appointed and qualified successor takes office. CCC must provide the board chair with written notice of any new appointment at least 30 days prior to the commencement of their service.

(c) Term Limits. All directors may serve for two consecutive three-year terms. No director may serve for more than two consecutive terms, except that the following will not be counted for purposes of this Section: 1) any partial term served by reason of an election or appointment to fill a vacancy for an unexpired term of a predecessor; and 2) any term followed by a period out of office of at least one year.

3.05 Resignation.

A director may resign at any time by giving written notice to the chair or the secretary. The resignation does not have to be accepted to be effective, unless the notice specifies otherwise. The resignation will be effective upon receipt, unless the notice specifies a later effective date. If a resignation has a later effective date, the board of directors may permit the director to remain in office until the effective date and fill the pending vacancy with a deferred effective date, or may remove the director before the effective date and fill the resulting vacancy. A director will be considered to have resigned if a court of competent jurisdiction determines they are incapacitated. Further, a director will be considered to have resigned if they fail to attend four regular board meetings during any 12-month period, and their failure to attend is confirmed by a majority vote of the board.

3.06 Removal.

(a) Removal for Convenience. Elected directors may be removed at any time, with or without cause, by a two-thirds vote of all other directors in office. Appointed directors may be removed at any time, with or without cause, by the entity that appointed such director.

(b) Removal for Cause. Directors may also be removed by the corporation's board of directors if the board determines, in good faith, there is good cause to remove such director. For these purposes, the term "good cause" means:

- Engaging in unethical conduct (e.g., fraud, embezzlement, theft, criminal activity, sexual harassment);
- Failing to perform their fiduciary duties (the duties of care, obedience, and loyalty) to the corporation;
- Engaging in willful misconduct damaging to the corporation, its reputation, products, services, or customers;
- Disclosing trade secret or confidential information of the corporation without authorization;
- Engaging in a pattern of disruptive conduct or conduct that undermines board decisions;
- Repeatedly failing to attend board meetings;
- Publicly disparaging the corporation, its directors, staff, volunteers, or agents;
- Failing to abide by rules set by the board of directors after due warning;
- Failing to observe appropriate decorum in interactions with the board and staff after due warning;
- Engaging in inappropriate efforts to direct staff conduct after due warning; or
- Failing to adhere to corporation's fundraising/personal giving policy after due warning.

(c) Notice. The notice of a meeting at which a director is to be removed by the board must state that one of the purposes of the meeting is to consider removal of a director.

3.07 Vacancies.

Any vacancy occurring in the position of an elected director, regardless of cause, may be filled at any time during the year by a majority vote of the remaining directors in office, even if the remaining directors are less than a quorum (as defined in Section 3.12). Any vacancy occurring in the position of an appointed director, regardless of cause, may be filled at any time during the year by the entity that has the right to appoint that position, in the manner specified in Section 3.04(b). Each director elected or appointed to fill a vacancy will serve until their predecessor's assigned term expires, or until their death, resignation, or removal.

3.08 Meetings.

(a) **Regular Meetings.** A regular annual meeting of the board of directors will be held each year during the month of July at the time and place determined by the board. The purpose of the meeting will be to announce the election of directors and officers and to transact other business that comes before the meeting. Additional regular meetings will be held at the time and place set forth in a resolution adopted by the board, without further notice than the resolution. The chair, in consultation with the chief executive officer, may change the time and place for any regular meeting of the board of directors (including the annual meeting) by providing notice of the change to each director at least two weeks prior to the meeting.

(b) **Special Meetings.** Special meetings of the board of directors may be called by or at the request of the chair or three directors. The person(s) calling the special meeting may fix the time and place of the meeting. Notice of any special meeting must be given to each director at least 48 hours prior to the meeting.

(c) **Public Participation.** The corporation shall keep all regular and special meetings of the board of directors open to the public; however, this requirement does not preclude the board of directors from meeting privately in executive session, including for purposes of discussing legal matters, confidential business matters, discussions on contracts, and personnel matters. Any member of the public (including private cottage owners) shall have the opportunity to address the board during the first 15 minutes of each regular meeting. Further, any member of the public (including private cottage owners) may attend any regular meeting by telephone or online conference/meeting platform provided by the corporation. Except for those portions of meetings held in executive session, the corporation shall make audio recordings of all regular and special board meetings, and shall keep such recordings and make them available to the public for 90 days after the date of the meeting.

(d) **Board Meeting Materials.** The corporation shall send each director a packet of board materials at least 48 hours prior to each regular meeting. The corporation's executive committee, if any, shall provide a committee report for inclusion in such packet.

3.09 Notice of Meetings.

(a) **Notice to Directors.** Any notice of a meeting of the board of directors required to be provided to directors must be given to each director at their business or residential address. Notice may be given in person or by personal delivery; by mail or private carrier; or by telephone, email, or other form of digital communication. The method of notice can be different for each director. If mailed, notice will be considered delivered on the earlier of: 1) the date received; 2) five days after its deposit in the United States mail, as evidenced by the postmark, if correctly addressed and mailed first class mail; or 3) the date on the return receipt, if mailed registered or certified mail,

return receipt requested, and the receipt is signed by or for the addressee. Notice transmitted by email or other digital means, will be considered delivered upon receipt.

(b) Notice to Public. The corporation shall give notice of each regular meeting, as well as the anticipated agenda, on the corporation's website, at least seven days in advance of such meeting. The corporation shall give notice of each special meeting on the corporation's website and also by email to members of the corporation who opt in to receiving such notice, at least 48 hours in advance of such meeting. The choice to opt in will be implemented on a rolling basis as part of the corporation's online procedures for new or renewing memberships.

3.10 Waiver of Notice.

A director may waive the required notice of any regular or special meeting of the board of directors before, during, or after the meeting. The waiver must be in writing and signed by the director. A director's attendance at or participation in any meeting will constitute a waiver of notice, unless: 1) at the beginning of the meeting or promptly upon their later arrival, the director objects to holding the meeting or transacting business because of lack of notice or defective notice and does not vote for or assent to action taken at the meeting; or 2) if special notice was required of a particular purpose of the meeting under the Colorado Revised Nonprofit Corporation Act or these bylaws, the director objects to transacting business regarding the purpose for which the special notice was required and does not vote for or assent to action taken at the meeting regarding such purpose.

3.11 Assent to Action.

A director who attends or participates in any meeting when corporate action is taken will be considered to have assented to all action taken at the meeting, unless: 1) at the beginning of the meeting or promptly upon their later arrival, the director objects to holding the meeting or transacting business and does not vote for or assent to any action taken at the meeting; 2) the director contemporaneously requests their dissent or abstention on any specific action taken be entered in the minutes of the meeting; or 3) the director causes written notice of their dissent or abstention on any specific action to be received by the presiding officer of the meeting before its adjournment or by the corporation promptly after adjournment. This right to dissent or abstain is not available to a director who votes in favor of the action taken.

3.12 Quorum and Voting.

A majority of all directors in office immediately before a meeting begins will constitute a quorum for taking action. A majority vote of directors present at a meeting at which there is a quorum will constitute an action of the board of directors, unless the Colorado Revised Nonprofit Corporation Act, the corporation's articles of incorporation or these bylaws require a greater vote. If less than a quorum is present at a meeting, a majority of the directors present may adjourn the

meeting until a quorum is achieved without further notice other than an announcement at the meeting.

3.13 Proxies.

Proxy voting is not permitted.

3.14 Participation by Telephone or Electronic Media.

Directors may participate in any regular or special meeting by or conduct the meeting through the use of any means of communication where all directors participating can hear each other during the meeting. A director participating in this manner will be considered present in person at the meeting.

3.15 Written Action in Lieu of Meeting.

Any action required or permitted to be taken at a meeting of the board of directors may be taken without a meeting by following the process set forth in this Section. An action so taken will have the same force and effect as an action taken at a meeting of the board.

(a) Notice of Vote. Written notice must be delivered to each director setting forth: 1) the action to be voted upon; 2) the time by which the director must respond, which must be at least one week from the time of notice; and 3) a statement that failing to respond by the time stated will have the same effect as abstaining in writing and failing to demand a meeting.

(b) Response by Director. In response to the written notice, a director may: 1) vote in writing for the action; 2) vote in writing against the action; 3) abstain in writing from voting; 4) fail to respond; or 5) demand in writing action not be taken without a meeting. The response must be in a form sufficient to inform the corporation of the director's identity; the director's vote, abstention or demand; and the proposed action to which the vote, abstention, or demand relates. A director's right to demand a meeting will be waived unless the corporation receives the demand by the time stated in the written notice. All signed written instruments to effect action under this Section must be filed with the minutes of the meetings of the board of directors.

(c) Action Taken. An action will be considered taken under this Section only if, at the end of the time stated in the written notice: 1) the affirmative votes in writing for the action received by the corporation and not revoked equal or exceed the minimum number of votes that would be necessary to take action at a meeting, assuming all directors in office were present and voted; and 2) the corporation has not received a written demand by a director, other than a demand that has been revoked, that action not be taken without a meeting. Unless the written notice to the directors states a different effective date, action taken under this Section will be effective at the end of the time stated in the written notice for director response.

(d) Method of Delivery. Communications under this Section may be sent or received by the corporation by email or other form of digital communication. Communications provided under this Section are not effective until received.

3.16 Compensation.

Directors will not receive compensation for their services as directors or board officers of the corporation. However, directors may receive reasonable compensation for services rendered to or for the benefit of the corporation in any other capacity, so long as such compensation is approved in accordance with the corporation's conflict of interest policy. However, no payment of compensation may be made in any manner to result in the imposition of any liability under Section 4958 of the Internal Revenue Code.

3.17 Board Committees and Advisory Boards.

(a) Creation. By resolution or charter adopted by a majority vote of all directors in office, the board of directors may establish standing or ad hoc committees or advisory boards, composed of members and having officers as the board designates in the resolution or charter. The name, objectives, and responsibilities of each committee or advisory board will be as set forth in the resolution.

(b) Executive Committee Obligations. The executive committee, if any, shall: 1) provide a committee report for inclusion in the board packet to be distributed in advance of each regular board meeting; and 2) bring to the attention of the full board of directors any significant issues that could materially impact the corporation between regular board meetings.

(c) Reliance on Committees; Limitations on Authority. The delegation of authority to any standing or ad hoc committee or advisory board will not operate to relieve the board of directors or any director from any responsibility or standard of conduct imposed by law or these bylaws. If any such committee or advisory board has a voting member who is not also a director of the corporation, it may exercise no power or authority reserved to the board of directors by the Colorado Revised Nonprofit Corporation Act, the corporation's articles of incorporation or these bylaws. Further, it will have no authority to incur any corporate expense or make any representation or commitment for the corporation unless express authority is provided in these bylaws or the resolution establishing the committee or advisory board, or unless express approval is given by the board of directors or the chair or the treasurer, and the expense or commitment complies with any expenditure policies of the corporation.

(d) Rules and Procedures. Rules governing procedures for meetings of any standing or ad hoc committee or advisory board will be the same as those set forth in these bylaws or the Colorado Revised Nonprofit Corporation Act for the board of directors, unless the board of directors determines otherwise in the resolution establishing or governing the committee or advisory board.

**Article IV.
Board Officers**

4.01 Designation and Qualification.

The officers of the board of directors will include a chair, a vice-chair, a secretary, and a treasurer, and such other officers and assistant officers as the board considers necessary or useful (the “board officers”). One person may hold no more than one office at a time, except in exceptional circumstances for no more than 90 days. Board officers must be directors of the corporation and must have served as directors for one year before taking office. No staff of the corporation may serve as a board officer.

4.02 Election and Tenure.

The board officers will be elected or appointed by the board of directors prior to, and will be announced at, the annual meeting. Board officers will serve for one-year terms, which will commence on September 1 in the year of their election and expire on August 31 of the following year. Board officers will serve until their terms expire, and thereafter until their successors have been duly elected and qualified, or until their death, resignation, or removal. No board officer may hold the same office for more than three consecutive terms, except that the following will not be counted for purposes of this Section: 1) any partial term served by reason of an election to fill a vacancy for an unexpired term of a predecessor; and 2) any term followed by a period out of office of at least one year.

4.03 Resignation.

Any board officer may resign at any time by giving written notice to the chair or the secretary. Acceptance of the resignation is unnecessary to make it effective, unless the notice specifies otherwise. The resignation will take effect upon receipt unless the notice specifies a later effective date. If a resignation has a later effective date, the board of directors may permit the officer to remain in office until the effective date and fill the pending vacancy with a deferred effective date, or the board may remove the officer before the effective date and fill the resulting vacancy. A board officer will be considered to have resigned if a court of competent jurisdiction determines they are incapacitated or they cease to be a director of the corporation.

4.04 Removal.

The board of directors may remove a board officer at any time, with or without cause, by a two-thirds vote of all directors in office. The notice of a meeting at which a board officer is to be removed must state that one of the purposes of the meeting is to consider removal of an officer.

4.05 Authority and Duties.

(a) Chair. The chair will lead the board of directors and serve as its spokesperson. The chair will convene regularly scheduled board meetings, call special board meetings as necessary, prepare the agenda for all board meetings, and oversee or arrange for another officer to oversee all board meetings. The chair will work with the chief executive officer to see that the corporation's mission is achieved and all resolutions of the board are carried into effect. The chair will oversee the search for a new chief executive officer, review with the chief executive officer any issues of concern to the board and coordinate the chief executive officer's performance evaluation. The chair will work with the board or a committee of the board to recruit new board members, assist the chief executive officer in conducting new board member orientation, and consult with board members on their roles and help them assess their performance. The chair will also perform all other duties customary to that office or as assigned by the board.

(b) Vice-Chair. The vice-chair will assist the chair. At the request of the chair, or in the chair's absence or inability or refusal to act, the vice-chair will perform the duties of the chair and when so acting will have all the authority of and be subject to all the restrictions on the chair. The vice-chair will also perform all other duties customary to that office or as assigned by the board of directors.

(c) Secretary. The secretary will see that minutes of the proceedings of the board of directors and any board committees are kept and that all notices are duly given as provided in these bylaws or the Colorado Revised Nonprofit Corporation Act. The secretary will also perform all other duties customary to that office or as assigned by the board of directors. Assistant secretaries will have the same duties and authority as the secretary, subject to supervision by the secretary.

(d) Treasurer. The treasurer will be the principal financial officer of the board of directors with general responsibility for oversight of the financial affairs of the corporation and will present financial reports to the board as requested by the board. The treasurer will also perform all other duties customary to that office or as assigned by the board. Assistant treasurers will have the same duties and authority as the treasurer, subject to supervision by the treasurer.

Article V. Staff Officers

5.01 Designation and Qualification.

The officers of the corporation will include a chief executive officer, a chief financial officer, and such other officers and assistant officers as the chief executive officer considers necessary or useful (the "staff officers"). One person may hold more than one office at a time. Staff officers need not be directors but must be individuals who are age 18 or older.

5.02 Appointment and Tenure.

The chief executive officer will be appointed by and serve at the pleasure of the board of directors. Other staff officers will be appointed by and serve at the pleasure of the chief executive officer.

5.03 Resignation.

Any staff officer may resign at any time by giving written notice to the chief executive officer or, if the person resigning is the chief executive officer, to the chair or the secretary. In all cases, the resignation will be subject to any rights or obligations under any existing contract between the officer and the corporation. Acceptance of the resignation is unnecessary to make it effective, unless the notice specifies otherwise. The resignation will take effect upon receipt unless the notice specifies a later effective date. If a resignation has a later effective date, the board of directors or the chief executive officer, as applicable, may permit the officer to remain in office until the effective date and fill the pending vacancy with a deferred effective date, or the board or the chief executive officer, as applicable, may remove the officer before the effective date and fill the resulting vacancy. A staff officer will be considered to have resigned if a court of competent jurisdiction determines they are incapacitated.

5.04 Removal.

The board of directors may remove the chief executive officer at any time, with or without cause, by a two-thirds vote of all directors in office. The chief executive officer may remove all other staff officers at any time, with or without cause. In all cases, removal will not affect any contract rights of the officer removed. However, the election or appointment of an officer will not by itself create contract rights.

5.05 Compensation.

The compensation of the chief executive officer will be determined by the board of directors or a committee to which that authority has been delegated by the board. The compensation of all other staff officers will be determined by the chief executive officer or one or more persons to whom that authority has been delegated by the chief executive officer. In all cases, the compensation will be determined in accordance with the compensation policy, if any, adopted by the board of directors from time to time. If there is no compensation policy, to the extent reasonably feasible, the person(s) determining compensation will: 1) follow the corporation's conflict of interest policy in approving the compensation arrangement of officers of the corporation; 2) approve the compensation arrangement in advance of paying the compensation; 3) obtain data on the compensation of officers holding similar positions of authority within comparable organizations; 4) 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 5)

document in writing the date and terms of the approved compensation arrangement, the basis for the compensation determination, including the comparison data used, the requirements of the position and the evaluation of the officer's performance and experience, and the decision of each individual who decided on or voted in favor of the compensation arrangement. However, no payment of compensation or payment or reimbursement of expenses may be made in any manner to result in the imposition of any liability under Section 4958 of the Internal Revenue Code.

5.06 Authority and Duties.

(a) Chief Executive Officer. The chief executive officer, subject to the direction and supervision of the board of directors, will have general and active control of the corporation's affairs and business, will have general supervision of its employees and agents, and will have general responsibility for all day-to-day operations of the corporation. The chief executive officer will see that the corporation's mission is achieved and all resolutions of the board of directors are carried into effect. The chief executive officer will develop, direct, and supervise implementation of specific programs and activities that further the corporation's purposes, and report on those programs and activities to the board. The chief executive officer will sign and deliver in the name of the corporation all contracts, loans, deeds, mortgages, and other instruments relating to the affairs of the corporation unless otherwise provided or limited by applicable law, these bylaws, corporate policy, or resolution of the board. The chief executive officer serves as custodian of the corporation's books and records and will see that they are kept in good order in accordance with applicable law, these bylaws, corporate policy, and resolution of the board. In the event of a vacancy in the office of chief financial officer, the chief executive officer will be responsible for carrying out those functions either directly or by delegation to and oversight of other employees or agents of the corporation. The chief executive officer will also perform all other duties customary to that office or as assigned by the board.

(b) Chief Financial Officer. The chief financial officer, subject to the direction and supervision of the chief executive officer, will have general responsibility for the corporation's financial affairs. The chief financial officer will: 1) be responsible for care and custody of all the corporation's funds, securities, evidences of interest or indebtedness, valuable papers and documents, and other personal property, and deposit, hold, and administer the same in accordance with corporate policy; 2) give and receive receipts and acquittances for moneys paid to or received on account of the corporation and for debts or obligations discharged; 3) pay from the corporation's funds on hand all bills, payrolls, and other proper debts of the corporation, as they become due; 4) create, implement, and monitor fiscal and budgetary policies designed to protect the corporation's financial health while fulfilling corporate strategy; 5) serve as or supervise the corporation's controller; 6) prepare and present financial reports to the chief executive officer and the board of directors as it requests; 7) in the event of a vacancy in the office of treasurer, perform the functions of the treasurer, but only on an interim basis as required to meet statutory obligations, in which instance the board of directors shall act promptly to fill the vacancy; and 8)

monitor compliance with all requirements imposed on the corporation as an organization described in Section 501(c)(3) of the Internal Revenue Code. The chief financial officer will also perform all other duties customary to that office or as assigned by the chief executive officer.

Article VI. Fiduciary Matters

6.01 Indemnification.

The corporation will indemnify each person who is or was a director, officer, employee, or volunteer of the corporation to the fullest extent allowed under the Colorado Revised Nonprofit Corporation Act, and shall purchase insurance insuring its obligations under this Section or otherwise protecting the persons intended to be protected by this Section. Any repeal or modification of this Section will be prospective only and will not adversely affect any right or indemnification of any person who is or was a director, officer, employee, or volunteer of the corporation existing at the time of the repeal or modification. The corporation may, but is not obligated to, indemnify any agent of the corporation not otherwise covered by this Section to the fullest extent allowed under the Colorado Revised Nonprofit Corporation Act. However, the corporation will not indemnify any person, nor advance any expense or purchase any insurance, in any manner or to any extent that would jeopardize or be inconsistent with the corporation's status as an organization described in Section 501(c)(3) of the Internal Revenue Code, or that would cause the imposition of any liability under Section 4958 of the Internal Revenue Code.

6.02 Standards of Conduct.

(a) Discharge of Duties. Each director shall discharge their duties as a director, including their duties as a member of a committee of the board of directors, and each officer with discretionary authority must discharge their duties under that authority, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner they reasonably believe to be in the best interests of the corporation.

(b) Reliance on Others. In discharging their duties, a director or officer is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by: 1) officers or employees of the corporation whom the director or officer reasonably believes to be reliable and competent in the matters presented; 2) legal counsel, a public accountant, or another person as to matters the director or officer reasonably believes are within that person's professional or expert competence; or 3) 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 they have knowledge concerning the matter in question that makes reliance otherwise permitted by this Section unwarranted.

(c) Liability to Corporation. A director or officer will not be liable to the corporation in their capacity as a director or officer for any action taken or omitted to be taken as a director or officer if, in connection with the action or omission, they performed the duties of the position in compliance with this Section.

6.03 Conflict of Interest Policy.

The board of directors will maintain in effect a conflict of interest policy covering directors and officers of the corporation and such other persons as the board may determine. This policy will satisfy the requirements of all applicable laws, including the Colorado Revised Nonprofit Corporation Act and the Internal Revenue Code. Each director must complete a conflict of interest disclosure form at the beginning of each board year.

6.04 Unlawful Distributions to Directors and Officers.

The corporation is not permitted to make distributions to directors or officers. For this purpose, a “distribution” is the payment of a dividend or any part of the income or profits of the corporation to the directors or officers, but it does not include payment of reasonable compensation for services rendered. Any director who votes for or assents to a distribution made in violation of this Section will be liable to the corporation for the distribution, if they did not perform their duties in compliance with the general standards of conduct in Section 6.02. A director who is liable under this Section for a distribution is entitled to contribution from every other director who could be liable under this Section for the distribution, and from each person who accepted the distribution knowing the distribution was made in violation of the Colorado Revised Nonprofit Corporation Act.

6.05 Loans to Directors and Officers.

The corporation is not permitted to make loans to directors or officers. Any director or officer who assents to or participates in making any loan in violation of this Section will be liable to the corporation for the amount of the loan until the loan is repaid in full.

Article VII. Books and Records

7.01 Minutes, Proceedings.

The corporation will keep as permanent records minutes of all meetings of the board of directors, a record of all actions taken by the board without a meeting, a record of all actions taken by a board committee in place of the board, and a record of all waivers of notices of meetings of the board or any board committee.

7.02 Accounting Records.

The corporation will maintain appropriate accounting records.

7.03 Records in Written Form.

The corporation will maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

7.04 Records Maintained at Principal Office.

The corporation will keep a copy of each of the following records at its principal office: 1) the corporation's articles of incorporation; 2) these bylaws; 3) a list of the names and business or home addresses of the current directors and officers; 4) a copy of the most recent corporate report delivered to the Colorado Secretary of State; 5) financial statements, if any, prepared for at least the last three years; 6) the corporation's application for recognition of exemption and the tax-exemption determination letter issued by the Internal Revenue Service; 7) the corporation's annual tax information returns (with donor information redacted) for at least the last three years; and 8) all other documents or records required to be maintained by the corporation at its principal office under applicable law or regulation.

Article VIII. Miscellaneous

8.01 Definitions.

As used in these bylaws, the term "Colorado Revised Nonprofit Corporation Act" includes, to the extent incorporated therein, the Colorado Corporations and Associations Act. The term "Internal Revenue Code" refers to the Internal Revenue Code of 1986, as amended, and the corresponding provisions of any subsequent laws.

8.02 Governing Documents.

The governing documents of the corporation include its articles of Incorporation, these bylaws, and its board and corporate policies, as in effect from time to time. In the event of any conflict between the articles of incorporation and either these bylaws or the manual of policies and procedures, the articles of incorporation will control. In the event of any conflict between these bylaws and the manual of policies and procedures, these bylaws will control. The corporation leases a substantial amount of the real property constituting the Chautauqua Park from the City of Boulder pursuant to the terms and conditions of a Lease dated October 8, 2015 (as amended from time to time, the "Lease"). In the event of any conflict between these bylaws and the provisions of the Lease, the provisions of the Lease will control and these bylaws will be deemed amended to conform to the Lease.

8.03 Rules and Regulations for Private Cottage Owners.

The corporation shall not amend the Colorado Chautauqua Association Rules and Regulations for Private Cottage Owners, except as provided therein or as provided in the Settlement Agreement between the corporation and certain private cottage owners relating to Case No. 2020-cv-30123 filed in 2020 with the District Court, Boulder Colorado (the "Settlement Agreement").

8.04 Fiscal Year.

The fiscal year of the corporation will be as determined by the board of directors.

8.05 Contracts.

Contracts of the corporation may be entered into by officers or agents of the corporation authorized by the board of directors, and this authority may be general or specific.

8.06 Conveyances and Encumbrances.

Property of the corporation may be assigned, conveyed, or encumbered by officers or agents of the corporation authorized to do so by the board of directors, and authorized persons will have power to execute and deliver 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 will be authorized only in the manner prescribed by the Colorado Revised Nonprofit Corporation Act.

8.07 Designated Contributions.

The corporation may accept any contribution, gift, grant, bequest, or devise with such designation, restriction or condition as may be imposed by the donor, so long as the designation, restriction or condition is consistent with the corporation's general tax-exempt purposes. However, the corporation reserves all right, title and interest in and to and control of such contributions, including authority over the ultimate expenditure of such contributions, so long as such expenditure is consistent with the donor-imposed designation, restriction or condition or applicable law.

8.08 Amendments.

The board of directors has the power and authority to amend or repeal these bylaws and adopt new bylaws by a two-thirds vote of all directors in office, subject to any limitations set forth in the Lease and the Settlement Agreement.

(END)

BYLAWS CERTIFICATE

The undersigned certifies that he/she is the secretary of Colorado Chautauqua Association, a Colorado nonprofit corporation, and he/she may execute this certificate on behalf of the corporation. The undersigned further certifies the document attached to this certificate is a complete and correct copy of the bylaws currently in effect for the corporation.

Dated: [insert].

Name: Dan Corson
Secretary

Adopted: May21, 1901
First Revision: October 10, 1977
Second Revision: July20, 1981
Third Revision: March 1, 1993
Fourth Revision: July 20, 1998
Fifth Revision: July 17, 2000
Sixth Revision: July 16,2002
Seventh Revision: July 20, 2004
Eighth Revision: July 15, 2005
Ninth Revision: July 19, 2005
Tenth Revision: July 25, 2006
Eleventh Revision: July 17, 2007
Twelfth Revision: July 16, 2009
Thirteenth Revision: July 17, 2017
Fourteenth Revision: February 27, 2020
Fifteenth Revision: September __, 2020