AMENDED AND RESTATED BYLAWS
OF THE GIRL SCOUTS OF COLORADO,
A COLORADO NONPROFIT CORPORATION
PREAMBLE

Girl Scouting builds girls of courage, confidence and character who make the world a better place. All references in these Bylaws to “Members of the Movement” means adult and girl members who are presently registered as Members of the Girl Scout Movement through Girl Scouts of the USA (“GSUSA”).

ARTICLE I – OFFICE

Section 1.1. Principal Place of Business. The principal place of business of the Girl Scouts of Colorado (“GSCO” or the “Council”) shall be 3801 E. Florida Ave., Suite 720, Denver, Colorado 80210. The Council may have other offices in Colorado as the Board may designate or as the affairs of the Council may require from time to time.

Section 1.2. Registered Office. The registered office of GSCO shall be the Council’s principal place of business.

ARTICLE II – BOARD OF DIRECTORS

Section 2.1. Corporate Structure. The Council shall be governed by a Board of Directors (the “Board”). The Board is self-perpetuating in the manner provided for in these Bylaws.

Section 2.2. No Voting Members. The Council shall have no voting members, as defined in the Colorado Revised Nonprofit Corporations Act, section 7-126-101 of the Colorado Revised Statutes.

Section 2.3. Board of Directors. The Board of Directors shall consist of no fewer than 15 and no more than 40 directors (each a “Director”), including Board Officers (as defined below).

Section 2.4. Qualifications. All Directors shall be residents of the State of Colorado, at least 18 years of age and shall be registered Members of the Girl Scout Movement.

Section 2.5. General Powers and Responsibilities. The Board is vested with exclusive authority to manage the business affairs and all matters of the Council. Among other responsibilities, the Board shall:

i. Governance Accountability: prepare for and attend all Board and assigned Committee meetings; and carry out the duties assigned to the Board pursuant to these Bylaws.

ii. Executive Leadership: employ, supervise, evaluate and remove the President/Chief Executive Officer (“President/CEO”) of the Council.

iii. Policy Development and Oversight: establish, maintain and enforce written policies for the Council, consistent with best nonprofit practices.
iv. Financial Oversight: preserve the financial integrity of the Council by reviewing financial records; allocate resources to support strategic priorities; approving the annual budget; develop internal controls over financial transactions and approve and support fund development plans.

v. Strategic Leadership: provide strategic leadership and direction; with the assistance of the President/CEO, formulate major strategic thinking, long and short-term goals, and vision statements for the council as a whole.

vi. Fundraise: raise funds to support the Council’s mission and charitable purposes.

Section 2.6. Elected from Slate. All Directors shall be elected from a slate of nominees approved by the Board Governance Committee (BGC).

Section 2.7. Terms of Office. Generally, Directors shall serve three-year terms unless a Director’s term ends earlier as a result of the Director’s death, resignation or removal. Each “term year” shall begin at the Annual Meeting, as set forth in Section 3.1. The election of new Directors shall take place at a meeting of the Board immediately preceding the Annual Meeting.

Section 2.8. Staggered Terms. Directors’ terms of office should be staggered so that approximately one-third of the terms expire each year.

Section 2.9. Consecutive Terms. No Director shall serve more than three three-year terms. A Director who has served for a period of nine consecutive term years shall be ineligible to serve as a Director for 12 months before being eligible for nomination and election for additional terms. A Director who serves six months or more of his or her term before vacating the office shall be treated as having served a full term year for purposes of determining that person’s remaining eligibility.

Section 2.10. Mid-Term Vacancies. The Board shall not be required to fill a vacancy occurring as a result of the death, resignation or removal of a Director prior to the expiration of the Director’s term unless there are fewer than 15 remaining Directors. A majority of the remaining Directors may elect a Director to fill the vacancy. Any Director so elected shall begin his or her term upon election by the Board and shall hold office for the remaining portion of the term of that directorship or until his or her successor is elected and assumes office.

Section 2.11. Resignations. Any Director may resign at any time by giving written notice to the Chairperson or Secretary of the Board. A resignation sent via Email to either the Chairperson or Secretary of the Board is effective written notice. The resignation of any Director shall take effect at the time specified therein and the acceptance of such resignation shall not be necessary to make it effective.

Section 2.12. Compensation of the Board of Directors. Directors shall serve without compensation except that out-of-pocket expenses may be reimbursed according to the policies and guidelines for expense reimbursement as established by the Executive Committee.

Section 2.13. Removal of Directors. Any Director may be removed with or without cause at any time by a vote of a majority of the Directors then in office at a special meeting of the Directors called for that purpose. Notice of such special meeting shall be given in accordance with the procedures set forth in Section 3.4 of these Bylaws.
Section 2.14. Declaration of Vacancy. When any Director fails to attend three consecutive meetings of the Board and such absences are unexcused, the Director shall be deemed to have resigned, effective as of the date of the last of the three consecutive meetings.

Section 2.15. Removal from Office. If a Director who is also serving as a Board Officer is removed as provided in this Section, the Director shall also be removed from such Board Office by virtue of his or her removal from the Board.

ARTICLE III – MEETINGS AND QUORUM OF THE BOARD

Section 3.1. Annual Meeting. Within the final quarter of the fiscal year, the Annual Meeting of the Board shall be held for the purpose of installation of Directors, election of Board Officers of the Council and any other business or transactions as shall come before the Board.

Section 3.2. Regular Meetings. There shall be at least three in-person meetings of the Board each year, one of which shall be the Annual Meeting. There may be a fourth meeting which, at the discretion of the Board Chairperson, may be conducted by telephone. The meetings shall be held at such time and place as the Board Chairperson may determine.

Section 3.3. Special Meetings. Special meetings of the Board may be called by the Board Chairperson, the Executive Committee or at the written request of at least 10 Directors.

Section 3.4. Notice.

Section 3.4.1. Regular Meetings. Notice stating the place, date and hour of the Annual Meeting and each other meeting of the Board shall be given no fewer than 14 days prior to any meeting.

Section 3.4.2. Special Meetings. Notice stating the place, date, hour and purpose of the special meeting shall be given no fewer than 48 hours prior to any special meeting.

Section 3.4.3. Manner of Notice. Notice shall be provided to each Director at such Director’s business or residential address by the mailing of written notice by first class, certified or registered mail, or by personal delivery or private carrier of written notice or by telephone, facsimile, electronic transmission or any other form of wire or wireless communication (and the method of notice need not be the same for each director). Written notice, if in a comprehensible form, is effective at the earliest of: (i) the date received; (ii) five days after its deposit in the United States mail, as evidenced by the postmark, if mailed correctly addressed and with first class postage affixed; and (iii) the date shown on the return receipt, if mailed by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee. Oral notice is effective when communicated in a comprehensible manner. If transmitted by facsimile, electronic transmission or other form of wire or wireless communication, notice shall be deemed to be given when the transmission is complete.

Section 3.5. Quorums.

Section 3.5.1. Regular Meetings. Generally, a majority of the Directors shall be required to constitute a quorum for the transaction of business at any regular Board meeting, and the act of a majority of the Directors present at any meeting, at which a quorum is present, shall be deemed the action of the Board.

Section 3.5.2. Special Board Meetings. Two-thirds of the Directors shall be required to constitute a quorum for the transaction of business at any special meeting of the Board. Provided a
quorum of Directors is present, the act of a majority of the Directors participating in the special meeting shall be deemed the action of the Board.

Section 3.6. Amendments of the Bylaws. Amendments to these Bylaws require approval of no less than two-thirds of all Directors.

Section 3.7. Board Meetings Other than in Person.

Section 3.7.1 Meetings by Telephone. Directors may participate in a meeting by means of conference telephone or similar communications equipment by which all persons participating can hear each other and be heard at the same time. Such participation will constitute presence in person at the meeting.

Section 3.7.2. Action Without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if each and every member of the Board in writing either: (i) votes for such action; (ii) votes against such action; or (iii) abstains from voting. Each Director who delivers a writing described in this Section 3.7.2 to the Council shall be deemed to have waived the right to demand that action not be taken without a meeting.

i. Action is taken under this Section 3.7.2 only if the affirmative vote for such action equals or exceeds the minimum number of votes that would be necessary to take such action at a meeting at which all of the Directors then in office were present and voted.

ii. No action taken pursuant to this Section 3.7.2 shall be effective unless writings describing the action taken and otherwise satisfying the requirements of Section 3.7.2 (i), signed by all Directors and not revoked pursuant to Section 3.7.2 (iv), are received by the Council. Any such writing may be received by the Council by electronically transmitted facsimile or other form of wire or wireless communication providing the Council with a complete copy of the document, including a copy of the signature on the document. Action taken pursuant to this Section 3.7.2 shall be effective when the last writing necessary to effect the action is received by the Council unless the writings describing the action taken set forth a different effective date.

iii. Any Director who has signed a writing pursuant to this Section 3.7.2 may revoke such writing by a writing signed and dated by the Director describing the action and stating that the Director’s prior vote with respect thereto is revoked, if such writing is received by the Council before the last writing necessary to effect the action is received by the Council.

iv. Action taken pursuant to this Section 3.7.2 has the same effect as action taken at a meeting of Directors and may be described as such in any document.

v. All signed written instruments necessary for any action taken pursuant to this Section 3.7.2 shall be filed with the minutes of the meetings of the Board of Directors.

Section 3.8. Presumption of Assent. A Director who is present at a meeting of the Board at which action is taken shall be presumed to have assented to the action taken unless:
i. such Director’s dissent shall be entered in the minutes of the meeting;
ii. the Director files a written dissent with the Secretary before the adjournment of the meeting; or
iii. the Director delivers a written dissent to the Secretary by Email, receipt of which is acknowledged by the Secretary within 24 hours of adjournment of the meeting, or by registered mail, date stamped within 24 hours of adjournment of the meeting.

Section 3.9. **Proxies.** Voting by proxy shall not be permitted.

**ARTICLE IV – BOARD OFFICERS**

Section 4.1. Board Officers. The Board shall have the following officers elected from among its Directors: Chairperson of the Board, Chairperson-Elect of the Board, Secretary of the Board, Treasurer of the Board, Chairperson of Board Governance, Chairperson of Membership, Chairperson of Philanthropy, and Chairperson of the Audit Committee, hereinafter referred to as “Board Officers” and each corresponding office, a “Board Office.”

*As amended, November 29, 2017.*

Section 4.2. **Election of Board Officers.** The Board Officers shall be elected by the Directors at the Annual Meeting from a single slate of candidates approved and submitted in advance by the BGC.

Section 4.3. **Terms of Board Officers.**

Section 4.3.1. **Full Terms.** The term of office of each Board Officer, including Chairpersons of each of the standing committees, shall be three years, or until a Board Officer’s successor is elected and assumes office or until his or her earlier death, resignation or removal. A Board Officer may serve no more than two consecutive terms in any single office. Terms of office shall begin at the close of the Annual Meeting of the Board. Notwithstanding any contrary rule in these Bylaws, upon completing his or her term of office and without regard to term limitations, the Chairperson of the Board may serve one additional term year as immediate past Chairperson of the Board.

Section 4.3.2. **Partial Terms.** A person who has served more than one-half of a term as a Board Officer shall be considered to have served a full term for the purpose of determining eligibility to serve additional terms.

Section 4.4. **Vacancies.** If a vacancy occurs in any Board Office, other than that of Chairperson, a replacement shall be nominated by the BGC and elected by the Board to serve from the time of election until the next Annual Meeting. The election shall occur at the next regular Board meeting following the vacancy; or, in the case of exigent circumstances (defined by the Executive Committee at its sole discretion), before the next regular Board meeting. In the case of a vacancy in the office of Chairperson, the Chairperson-Elect shall serve the balance of the term.

Section 4.5. **Duties of the Board Officers.**

Section 4.5.1. **Chairperson.** The Chairperson shall preside at all meetings of the Board and the Executive Committee; establish the Board’s agenda; appoint a secretary pro-tem in the absence of the Secretary; serve as an *ex-officio* member, without vote, of all Board-appointed committees and

Amended and Restated Bylaws of The Girl Scouts of Colorado,
A Colorado Nonprofit Corporation, Page 5 of 15
task groups with the exception of the BGC; and perform other related duties as are prescribed by these Bylaws or the parliamentary authority, and/or assigned by the Board.

Section 4.5.2. **Chairperson-Elect.** The Chairperson-Elect shall assist the Chairperson in duties as assigned; perform the duties of the Chairperson in the event of temporary absence or disability; succeed to the Chairperson upon completion by the Chairperson of his/her term; and in the event of a vacancy in the office of Chairperson occurring before expiration of the Chairperson’s full term, succeed upon that event or vacancy; and perform other related duties as are prescribed by these Bylaws or the parliamentary authority, and/or assigned by the Chairperson of the Board.

Section 4.5.3. **Secretary.** The Secretary shall provide notice of the meetings of the Board and the Executive Committee; (i) keep the minutes of all meetings of the Board; (ii) maintain custody of the corporate books, records, and files; and (iii) perform other related duties as are prescribed by these Bylaws or the parliamentary authority, and/or assigned by the Chairperson of the Board.

Section 4.5.4. **Treasurer.** The Treasurer shall create, implement and monitor a set of fiscal and budgetary policies designed to protect the financial health of the Council. The Treasurer will (i) ensure the care and custody of all the funds, securities, evidence of indebtedness and property of the Council; (ii) monitor disbursements as authorized by the Board; (iii) report on the receipt, use, and disbursement of all assets of the Council; (iv) serve as Chairperson of the Finance Committee; and (v) perform other related duties as are prescribed by these Bylaws or the parliamentary authority, and/or assigned by the Chairperson of the Board.

Section 4.6. **Resignation of Board Officers.** Any Board Officer may resign from such office at any time by written notice to the Chairperson or Secretary of the Board. The resignation of any Board Officer shall take effect at the time specified in the notice. The Chairperson shall appoint a substitute officer to serve the remainder of the resigning officer’s term.

**ARTICLE V - CORPORATE OFFICERS**

Section 5.1. **President/Chief Executive Officer (“President/CEO”).** The Board shall employ a President/CEO. The President/CEO shall serve as an ex officio member, without vote, of the Board of Directors and shall have the right to speak at any meeting and address the Board.

Section 5.2. **Duties.** The President/CEO shall have the responsibility for the operational functions of the Council and be responsible for administering the total operations of the Council; have other powers and perform other related duties as from time to time assigned, through the Chairperson, by the Board; and have the authority to employ and release all employed staff of the Council in accordance with the policies adopted by the Board.

Section 5.3. **Other Corporate Officers.** The President/CEO may appoint such other officers, staff members and agents of the Council as he or she deems advisable, who shall hold their office for such terms and shall exercise and perform such powers and duties as shall be determined from time to time by the President/CEO. Such officers may include a Chief Financial Officer, Chief Operating Officer, Chief Development Officer, Chief Communications Officer, Chief Human Resources Officer (or the equivalent positions as the titles may change from time to time), or any other officers the President/CEO deems appropriate. Such officers, staff members and agents shall report to the President/CEO or to such other person(s) as may be designated by the President/CEO.
ARTICLE VI – NATIONAL COUNCIL DELEGATES

The Council is responsible for appointing Delegates to the National Council of GSUSA ("Delegates") who, among other responsibilities, participate in GSUSA’s National Convention held once every three years. Prior to the Convention, GSUSA notifies the Council of the number of National Council Delegates to which the Council is entitled. As soon as practical subsequent to the announcement of the number of Colorado delegates, the BGC shall submit a slate of candidates to the Board for appointment as Delegates to the National Council. The Board, or the Executive Committee in the absence of a meeting of the Board, shall have the power to appoint Delegates. Each Delegate shall be at least 14 years of age, a resident of Colorado and a Member of the Girl Scout Movement. Each Delegate shall serve for a term of three years from the date of the Delegate’s election, or until the Delegates’ successor is elected. At least 20% of National Council Delegates shall be appointed from among Members of the Membership Connection Committee (MCC). Delegates may, if appointed, serve successive terms.

ARTICLE VII – COMMITTEES

Section 7.1. Executive Committee. There shall be an Executive Committee which shall consist of the Board Officers, the Chairpersons of the other Board’s Standing Committees, if any, and, in the Chairperson of the Board’s sole discretion, two additional Directors elected by the Board from among its members. The Chairperson of the Board shall be the Chairperson of the Executive Committee. The President/CEO shall serve on the Executive Committee as an ex-officio member without vote.

Section 7.1.1. Duties. The Executive Committee shall, among other responsibilities, exercise the powers of the Board between Board meetings, except that the Executive Committee shall not have the power to adopt a budget, or to take any action which is contrary to, or a substantial departure from, existing Board policies or procedures, or which represents a major change in the affairs, business, or policy of the Council. The Executive Committee shall submit reports of all actions taken by the Executive Committee to the Board within two weeks following each Executive Committee meeting.

Section 7.1.2. Meetings. The Executive Committee shall meet quarterly and at such other times as the Chairperson shall determine necessary. Notice of the time, place and purpose of the meeting shall be provided in the same manner as a special meeting of the board as set forth in Section 3.4.

Section 7.1.3. Quorum. A majority of the Executive Committee members shall be present in person or by telephone conference call to constitute a quorum for the transaction of business. The vote of a majority of the Executive Committee members is required to constitute a decision or action by the Executive Committee.

Section 7.2. Board Governance Committee. There shall be a standing Board Governance Committee ("BGC") chaired by the Chairperson of Board Governance. The Board shall elect committee members at the Annual Meeting of the Board from a slate of nominees submitted by the Chairperson of Board Governance.

Section 7.2.1. Duties. The BGC shall solicit and recruit candidates for all elected positions of the Council; approve a slate of candidates for election as Directors and Board Officers; nominate a slate of candidates for appointment by the Board as National Delegates of the Council; and collaborate with the Board on Board orientation and education, Board development, succession planning and assessment of Board functioning.
Section 7.2.2. **Members and Terms.** BGC members shall serve three-year terms, not to exceed three consecutive terms. BGC members should be representative of multiple geographic regions and communities of Colorado. The BGC shall be comprised of:

i. No fewer than nine members;

ii. At least three of the members shall be Directors, and no more than 50% of the members may also be Directors;

iii. A staff liaison, appointed by the CEO, who shall serve *ex officio*, without vote;

iv. A Chairperson who shall be a Director.

Section 7.2.3. **Vacancies.** The Board shall not be required to fill a vacancy occurring as a result of the death, resignation or removal of a member of the BGC prior to the expiration of the member’s elected term unless there are fewer than nine (9) remaining members. If desired or required, the Chairperson of the Board, with Board approval, may appoint an alternate member of the BGC to serve for the unexpired portion of the vacated term. A member of the BGC who has served more than one-half of his or her term shall be considered to have served a full term for the purpose of determining eligibility to serve additional terms.

Section 7.3. **Finance Committee.** There shall be a standing Finance Committee of the Board, chaired by the Treasurer. The Board shall elect the members of the Finance Committee at the Annual Meeting from a slate of nominees submitted by the Treasurer.

Section 7.3.1. **Duties.** The Finance Committee shall:

i. Review and recommend to the Board for approval the annual budget of the Council;

ii. At least quarterly, review the investment performance, including investment performance for assets managed by outside advisors, and make appropriate modifications to the investment of the Council’s investment funds, consistent with the Council’s Investment Policy;

iii. At least annually, review and modify as appropriate, the policy for funding the Council’s 403(b) plan and select and monitor the investment options made available to plan participants;

iv. At least quarterly, review the performance of the investment options made available under the Council’s 403(b) plan; and,

v. At least annually, review the administration of the Council’s 403(b) plan, including fees, service and performance of the plan custodian.

*As amended, November 29, 2017.*

Section 7.3.2. **Members and Terms.** Finance Committee members shall serve three-year terms, not to exceed three consecutive terms. The Finance Committee shall be comprised of:

i. No fewer than five members, a majority of whom shall also be Directors;

ii. At least one member who is a professional investment manager with experience in institutional fund management;
iii. A staff liaison appointed by the President/CEO, who shall serve ex officio, without vote.

Section 7.3.3. Vacancies. The Chairperson of the Board shall not be required to fill a vacancy occurring as a result of the death, resignation or removal of a member of the Finance Committee prior to the expiration of the member’s elected term unless there are fewer five remaining members. If desired or required, the Chairperson of the Board, with Board approval, may appoint a member of the Finance Committee to serve for the unexpired portion of the vacated term. A member of the Finance Committee who has served more than one-half of his or her term shall be considered to have served a full term for the purpose of determining eligibility to serve additional terms.

Section 7.4. Audit Committee. There shall be a standing Audit Committee of the Board, chaired by the Chairperson of the Audit Committee, who shall be a Director. The Board shall elect committee members at the Annual Meeting of the Board from a slate of nominees submitted by the Board Governance Committee.

Section 7.4.1. Duties. The Audit Committee shall:

i. Hire independent auditors and other consultants as necessary;
ii. Review the annual audit of the Council;
iii. Monitor the management letter comments provided by the auditor and ensure corrective actions are taken by the management of the Council;
iv. Ensure that internal financial control policies and procedures are in place in the council;

Section 7.4.2. Members and Terms. Audit Committee members shall serve three-year terms, not to exceed three consecutive terms. The Audit Committee shall be comprised of:

i. No fewer than five members, a majority of whom shall be Directors
ii. All members of the Audit Committee shall have professional financial, accounting, and/or audit experience.

Section 7.4.3. Vacancies. The Chairperson of the Board shall not be required to fill a vacancy occurring as a result of the death, resignation or removal of a member of the Audit Committee prior to the expiration of the member’s elected term unless there are fewer than three remaining members. If desired or required, the Chairperson of the Board, with Board approval, may appoint a member to the Audit Committee to serve for the unexpired portion of the vacated term. A member of the Audit Committee who has served more than one-half of his or her term shall be considered to have served a full term for the purpose of determining eligibility to serve additional terms.

As amended, November 29, 2017.

Section 7.5. Membership Connection Committee. There shall be a standing Membership Connection Committee (“MCC”) of the Board chaired by the Chairperson of Membership (the “MCC
Section 7.5.1. Duties. The MCC shall serve in an advisory capacity to the Board and Corporate Officers. Among its responsibilities, the MCC shall:

i. Serve as the formal liaison between the Board and Staff leadership and the Members of the Girl Scout Movement whom it serves;

ii. Seek input from the Council’s volunteers, current and prospective Members of the Girl Scout Movement, their parents and the broader Colorado community regarding the efficacy and relevance of Council programs and services;

iii. Regularly participate in Council-sponsored programs, trainings and meetings where current and prospective Members of the Girl Scout Movement are present to serve as the link between the membership and Board/Staff leadership with the purpose of providing two way communication designed to enhance the ability of the Council to deliver the Mission;

iv. Nominate up to four representatives from its membership to serve a renewable one year term on the Board of Directors, without vote, and submit a list of its nominees to the BGC no fewer than 30 days prior to the meeting immediately preceding the Annual Meeting; and,

v. Nominate representatives from its membership for appointment as Delegates to the National Council and submit a list of its nominees to the BGC for review.

Section 7.5.2. Members and Terms. The MCC shall be comprised of the following members:

i. No fewer than 14 members, appointed by the Chairperson of Membership, who shall serve three-year terms not to exceed three consecutive terms.

ii. MCC Members shall be Members of the Girl Scout Movement and should be broadly representative of multiple geographic regions and communities of Colorado.

iii. At least three of the members shall be Directors, and no more than 20% of the members may also be Directors;

iv. A staff liaison appointed by the President/CEO, who shall serve ex officio, without vote;

v. No fewer than two girl members, appointed by the Chairperson of Membership (the “Girl MCC Members”), who shall serve one year renewable terms. Each Girl MCC Member shall be a Member of the Girl Scout Movement and a resident of Colorado who is at least 14-years of age.

vi. The President/CEO, who shall be an ex-officio member, without vote, of the MCC.

Section 7.5.3. Vacancies. The Chairperson of Membership shall not be required to fill a vacancy occurring as a result of the death, resignation or removal of a member of the MCC prior to the expiration of the member’s term. If desired or required, the Chairperson of Membership may appoint an alternate member to the MCC to serve for the unexpired portion of the vacated term. A member of
the MCC who has served more than one-half of his or her term shall be considered to have served a full term for the purpose of determining eligibility to serve additional terms.

Section 7.6. Philanthropy Committee. There shall be a standing Philanthropy Committee of the Board, chaired by the Chairperson of Philanthropy. All members of the Philanthropy Committee shall be appointed by the Chairperson of Philanthropy, the timing of which shall coincide with the Annual Meeting of the Board.

Section 7.6.1. Duties. The Philanthropy Committee shall be responsible for advancing the development of a diversified stream of funding for Girl Scouts of Colorado. The Committee assists in meeting the Council’s fundraising goals; assists the Chief Development Officer, or the equivalent position as the title may change from time to time, in planning an Annual Fund Campaign; and engages in the identification, cultivation and solicitation of major gifts in support of the Annual Fund Campaign; and any program, capital or endowment efforts authorized by the Board of Directors.

Section 7.6.2. Members and Terms. Philanthropy Committee members shall serve three-year terms. The Philanthropy Committee shall be comprised of:

i. No fewer than five Directors designated by the Board Chairperson in collaboration with the President/CEO and Chief Development Officer;

ii. Other community volunteers identified and recruited by the Committee Chairperson in collaboration with the Board Chairperson, President/CEO and Chief Development Officer. Consideration must be given to those who are recognized as community leaders and active in philanthropic circles and prepared to serve as ambassadors to the Council and make a financial commitment as determined by the committee.

iii. Regional representatives who have a commitment and the capacity to assist in raising funds for local and statewide needs. These representatives shall be designated by the President/CEO; and

iv. A staff liaison, appointed by the President/CEO, who shall serve ex officio, without vote.

Section 7.6.3. Vacancies. The Chairperson of Philanthropy shall not be required to fill a vacancy occurring as a result of the death, resignation or removal of a member of the Philanthropy Committee prior to the expiration of the member’s elected term unless there are fewer than five remaining Directors then serving as members. If desired or required, the Chairperson of Philanthropy may appoint an alternate member of the Philanthropy Committee to serve for the unexpired portion of the vacated term. A member of the Philanthropy Committee who has served more than one-half of his or her term shall be considered to have served a full term.

Section 7.7. Other Committees. The Board may designate such other standing committees, special committees, and/or task groups, as the Board shall deem necessary or appropriate. Once formed, the Chairperson of the Board shall appoint one or more Directors and/or others to serve any such committee. Any such committee shall have the authority designated in the resolution establishing such committee. Notwithstanding the foregoing, no committee shall have the authority to: (a) authorize distributions; (b) elect, appoint, or remove any Director; (c) amend the Articles of Incorporation; (d) adopt, amend or rescind these Bylaws; (e) approve a plan of merger; or (f) approve a sale, lease, exchange, or other disposition of any of the Council’s property. The Board may establish any requirements for the governance of such committees that comply with these Bylaws and applicable law.
Section 7.8. **Ad-Hoc Committees.** Ad-Hoc committees of the Board may be appointed by the Chairperson of the Board as from time to time deemed appropriate for any duration so desired. The Chairperson of the Board shall designate the responsibility and charge of such committees. In the appointment of any such committee the Chairperson shall designate the chairperson of the committee or serve in that role. Ad-Hoc committee members need not be members of the Board.

Section 7.9. **Committee Meetings Other Than In Person.**

Section 7.9.1. **Meetings by Telephone.** Committee members may participate in a meeting by means of conference telephone or similar communications equipment by which all persons participating can hear each other and be heard at the same time. Such participation will constitute presence in person at the meeting.

Section 7.9.2. **Action Without a Meeting.** Any action required or permitted to be taken at a meeting of the committee may be taken without a meeting provided the process conforms to the process described in Section 3.7.2 for such action by the Board of Directors.

Section 7.10. **Committee Quorum.** A majority of the members of each committee shall constitute a quorum of the committee and the act of a majority of the committee members, present or participating in a meeting, at which quorum is present, shall be deemed an action of the committee.

Section 7.11. **Committee Appointments.** Committee appointments and re-appointments shall be done at the time of the Annual Meeting.

Section 7.12. **Removal of Committee Members.** Committee members who are not also serving on the Board of Directors may be removed with or without cause at any time by the Board of Directors.

**ARTICLE VIII – BOOKS AND RECORDS, AUDIT, FISCAL YEAR**

Section 8.1. **Books and Records.** All records of the Council shall be open for Directors at any reasonable time. The Board shall cause to be kept:

i. Records of all proceedings of the Board, and committees thereof;

ii. All financial statements of the Council;

iii. Articles of Incorporation and Bylaws of the Council and all amendments or restatements thereof; and,

iv. Such other records and books of account as shall be necessary and appropriate to the conduct of the corporate business.

v. All such other records as required by law.

Section 8.2. **Audits and Publication.** The Board shall cause the records and books of account of the Council to be audited at least once in each fiscal year and made public in such a manner as may be deemed necessary or appropriate. The Board also shall make such inquiry as the Board deems necessary or advisable into the condition of all trusts and funds held by any Director, agent, or custodian for the benefit of the Council, and shall retain such person or firm for such purposes as it may deem appropriate.

Section 8.3. **Fiscal Year.** The fiscal year of the Council shall end on September 30 of each year.
ARTICLE IX – SEVERABILITY

If any provision of these Bylaws is declared invalid and of no further force and effect by a court of competent jurisdiction, the other provisions of these Bylaws shall remain in full force and effect.

ARTICLE X – PARLIAMENTARY AUTHORITY

The current edition of Robert’s Rules of Order Newly Revised shall be the parliamentary authority governing the meetings of the Board, except as may otherwise be provided by law or these Bylaws.

ARTICLE XI – INDEMNIFICATION AND INSURANCE

Section 11.1. Indemnification.

Section 11.1.1. Scope of Indemnification. GSCO shall indemnify each Director, Officer, employee and volunteer of GSCO to the fullest extent permissible under the laws of the State of Colorado, and may in its discretion purchase insurance insuring its obligations hereunder or otherwise protecting the persons intended to be protected by this Section 11.2.1. GSCO shall have the right, but shall not be obligated, to indemnify any agent of GSCO not otherwise covered by this Section 11.2.1 to the fullest extent permissible under the laws of the State of Colorado.

Section 11.1.2. Savings Clause; Limitation. If any provision of the Act or these Bylaws dealing with indemnification shall be invalidated by any court on any ground, then GSCO shall nevertheless indemnify each party otherwise entitled to indemnification hereunder to the fullest extent permitted by law or any applicable provision of the Act or these Bylaws that shall not have been invalidated. Notwithstanding any other provision of these Bylaws, GSCO shall neither indemnify any person nor purchase any insurance in any manner or to any extent that would jeopardize or be inconsistent with the qualification of the Council as an organization described in section 501(c)(3) of the Internal Revenue Code, or that would result in the imposition of any liability under either section 4941 or section 4958 of the Internal Revenue Code.

Section 11.2. Limitation on Director’s Liability. No Director shall be personally liable to the Council for monetary damages for breach of fiduciary duty as a director, except that the foregoing shall not eliminate or limit liability of a Director to the Council for monetary damages for the following: (a) any breach of the Director’s duty of loyalty to the Council, (b) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) acts specified in sections 7-128-403 (relating to unlawful distributions) or 7-128-501(2) (prohibiting loans to Directors and officers) of the Colorado Revised Statute, as they now exist or hereafter may be amended, or (d) any transaction from which the Director directly or indirectly derived an improper personal benefit. If the Colorado Revised Nonprofit Corporation Act hereafter is amended to authorize the further elimination or limitation of the liability of Directors, then the liability of a Director, in addition to the limitation on personal liability provided herein, shall be further eliminated or limited to the fullest extent permitted by the Colorado Revised Nonprofit Corporation Act. Any repeal or modification of this Section 11.2 shall be prospective only and shall not adversely affect any right or protection of a Director of the Council existing at the time of such repeal or modification.

ARTICLE XII – GENERAL STANDARDS OF CONDUCT

FOR DIRECTORS AND OFFICERS

Section 12.1. Discharge of Duties. Each Director or Board Officer shall discharge his or her duties in good faith, with the care a prudent person in a like position would exercise under similar
circumstances; and in a manner the Director or Board Officer reasonably believes to be in the best interests of the Council.

Section 12.2. Reliance on Information, Reports, Etc. In discharging duties, a Director or Board Officer is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by (a) one or more Board Officers or employees of the Council whom the Director or Board Officer reasonably believes to be reliable and competent in the matters presented; (b) legal counsel, a public accountant, or another person as to matters the Director or Board Officer reasonably believes are within such person’s professional or expert competence; or (c) in the case of a Director, a committee of the Board of which the Director is not a member if the Director reasonably believes the committee merits confidence.

Section 12.3. Unwarranted Reliance. A Director or Board Officer is not acting in good faith if the Director or officer has knowledge concerning the matter in question that makes otherwise permitted reliance unwarranted.

Section 12.4. Nondiscrimination Policy. The Council is an equal opportunity employer and adopts a policy of nondiscrimination as recognized by the federal laws and laws of the State of Colorado.

Section 12.5. Conflicts of Interest.

12.5.1. Definition. A conflict of interest arises when any “responsible person” or any “party related to a responsible person” has an “interest adverse to the Council.” A “responsible person” is any individual in a position to exercise substantial influence over the affairs of the Council, and specifically includes, without limitation, Directors and officers of the Council. A “party related to a responsible person” includes his or her extended family (including spouse, ancestors, descendants and siblings, and their respective spouses and descendants), an estate or trust in which the responsible person or any member of his or her extended family has a beneficial interest or a fiduciary responsibility, or an entity in which the responsible person or any member of his or her extended family is a director, trustee or officer or has a financial interest. “An interest adverse to the Council” includes any interest in any contract, transaction or other financial relationship with the Council, and any interest in an entity whose best interests may be impaired by the best interests of the Council including, without limitation, an entity providing any goods or services to or receiving any goods or services from the Council, an entity in which the Council has any business or financial interest, and an entity providing goods or services or performing activities similar to the goods or services or activities of the Council.

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

12.5.3. Approval of Conflicting Interest Transactions. The Council may enter into a conflicting interest transaction provided either:

The material facts as to the responsible person’s relationship or interest and as to the conflicting interest transaction are disclosed or are known to the Board or to a committee of
the Board that authorizes, approves or ratifies the conflicting interest transaction, and the Board or committee in good faith authorizes, approves or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested Directors on the Board or committee, even though the disinterested Directors are less than a quorum; or

The conflicting interest transaction is fair as to the Council. The Board shall maintain a policy regarding conflicts of interest, which shall require that each Director sign a document indicating any conflict and or potential conflict with his or her service on the Board. The Executive Committee shall be the point of resolution of any conflict or potential conflict of interest.

ARTICLE XIII – AMENDMENTS

Section 13.1. Amendments. The Board may amend the Council’s Articles of Incorporation and these Bylaws to include or omit any provision that could be lawfully included or omitted. Any number of amendments, or an entire revision or restatement of the Articles of Incorporation or Bylaws, either may be submitted and voted upon at a single meeting of the Board and be adopted at such meeting, a quorum being present, upon receiving the affirmative vote of not less than two-thirds of all duly qualified Directors. Any proposed amendments shall be presented to the Directors not less than 30 days prior to the meeting at which action to amend the Articles of Incorporation or Bylaws is to be taken by the Board. The Board shall also post all proposed amendments to the Articles of Incorporation or Bylaws on its website and/or provide through any other means of communication, to the Board’s Standing Committees at least seven (7) days prior to the meeting at which action to amend the Article of Incorporation or Bylaws is to be taken by the Board.