

## COLORADO EVENT ALLIANCE BYLAWS

### ARTICLE I. OFFICE AND REGISTERED AGENT

Section 1. Principal Office. The principal office of the Colorado Event Alliance (“Alliance”) shall be in the State of Colorado.

Section 2. Registered Office and Agent. The Alliance shall have and continuously maintain a registered office and a registered agent in the State of Colorado, as required by the State of Colorado Nonprofit Corporation Act. The registered agent shall be either an individual resident of Colorado or a corporation authorized to transact business in Colorado.

### ARTICLE II. PURPOSE

Section 1. The Alliance is organized exclusively for charitable, religious, educational, and scientific purposes under section 501(c)(3) of the Internal Revenue Code or the corresponding section of any future tax code

### ARTICLE III. BOARD OF DIRECTORS

Section 1. Powers. There shall be a Board of Directors of the Alliance (“Board”), which shall supervise and control the business, property, and affairs of the Corporation, except as otherwise expressly provided by law, the Articles of Incorporation of the Corporation, or these Bylaws.

Section 2. Officers. The officers of the Alliance Board shall consist of the President, Vice President, Treasurer, and Secretary, which together form voting members the Executive Committee of the Board. The Past President will serve as a non-voting member of the Executive Committee. The Board may appoint other assistant officers as it deems necessary, and such officers will have the authority prescribed by the Board. No individual officer or director shall hold more than one officer position for more than three months.

#### (a) Officer Responsibilities.

- (i) President. The President has control of the business and affairs of the Alliance. The President may sign contracts or other instruments that the Board has authorized to be executed and shall perform all duties incident to the office of President as may be prescribed by the Board.
- (ii) Vice President. The Vice President acts in the role of President in any circumstance in which the President is unable to perform the functions of the presidency.
- (iii) Secretary. The Secretary keeps the minutes of Board meetings, sees that all notices are duly given in accordance with the provisions of these Bylaws, and in general performs all duties incident to the office of Secretary and such other duties as may be assigned by the Board.
- (iv) Treasurer. The Treasurer is responsible for and oversees all financial administration of the Alliance, including (i) keeping appropriate books and

records demonstrating the financial performance and status of the Alliance; (ii) managing relationships with any financial institutions, auditors, and other related professional services; (iii) acting as secondary signatory for any financial instruments of the Alliance, and (iv) performing all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the Board.

- (b) Election of Officers. The Board officers shall be elected by the Board of Directors at the annual meeting of the Board, except that elections to fill any vacancy of the Executive Committee members will be held as soon as practicable after such vacancies occur.
- (c) Term of Office. Except for the Initial Board Membership provisions specified in Section 4, officers of the Board will be elected annually to one-year terms. The President of the Board will be elected for a two-year term, with an expectation that the President will become the Past President for one year following the conclusion of the President's term.
- (d) Resignation and Removal of Officers.
  - (i) Any officer may resign at any time by giving written notice to the President of the Board. Such resignation shall take effect at the time specified in the notice, or if no time is specified, then immediately upon acceptance by the President.
  - (ii) Any officer may be removed from his or her officer position by majority vote of the Board. The process for removing a Director from the Board altogether is specified in Section 7.

Section 3. Number of Directors. The Board shall be composed of no fewer than five and no more than 15 individuals.

Section 4. Initial Board Membership. To provide continuity in governance, the terms of the initial group of Directors will be staggered, as follows:

- (a) Group A Directors will be elected for an initial term of three years. This group will consist of one-half the total number of Directors, plus one if the initial group number is odd, and will include the President, Vice President, and Treasurer of the board. Group A Directors may serve a total of seven years on the Board if elected to serve three terms.
- (b) Group B Directors will be elected for an initial term of two years. This group will consist of one-half the total number of Directors, minus one if the initial group number is odd, and will include the Secretary.

Section 5. Election and Term of Office. Directors will be elected, or reelected, by the Board at its annual meeting, or by vote of the Board at any time it deems appropriate. Directors are elected to two-year terms. They are designated as Group A or Group B at the time of their election, with their initial term lengthened or reduced if necessary to coincide with the other members of the group to which they are assigned.

Section 6. Term Limits. A Director may serve a total of three two-year terms. This term limit may be extended in the discretion of the Board by means of a vote of two-thirds of its

members. If a Director is elected to serve as President of the Board during her or his final term, her or his term limit will be extended if necessary, by virtue of such election, to accommodate service of a full two-year term, plus one year to serve as Past President.

#### Section 7. Resignation and Removal.

- (a) Any Director may resign at any time by giving written notice to the President of the Board of Directors. Such resignation takes effect at the time specified therein, or, if no time is specified, at the time of acceptance thereof as determined by the President of the Board of Directors.
- (b) Prior to the involuntary removal of any Director from his or her position, the Executive Committee (without the presence of the Director being considered for removal, if such Director is also a member of the Executive Committee) will meet to determine what, if any, steps may be appropriate in mitigating the concerns giving rise to the proposed removal. Notwithstanding the foregoing, any Director may be removed from office, with or without cause, by a two-thirds vote of the Board.

Section 8. Vacancies. A vacancy in any office shall be filled by the Board for the unexpired term. In the event the vacancy occurs with fewer than three months remaining in the term, the Board may, at its discretion, include a full renewal term in the election of the person filling the vacancy.

#### Section 9. Meetings and Committees.

- (a) Regular Meetings. A regular annual meeting of the Board will be held each year, at such time, day, and place as is designated by the Board. The Board may choose in its discretion to hold additional regularly scheduled meetings throughout the year. The meetings described in this paragraph are known as "Regular Meetings."
- (b) Special Meetings. Special meetings of the Board may be called at the direction of the President at such time and day and by such format as shall be designated in the notice of the meeting. The President is empowered to conduct a vote by e-mail on an urgent matter, provided that if at least two Directors object to that format based on the amount of time or information available to make a decision, such vote shall be postponed until fewer than two Directors so object.
- (c) Notice.
  - (i) Notice of the time, day, and place of any Regular Meeting must be given at least seven days before the meeting and may be transmitted in writing by letter or electronic mail, or telephonically by call or recorded.
  - (ii) The purpose for which a Special Meeting is called shall be stated in the notice.
  - (iii) Attendance and participation at a meeting without objection to notice constitutes a waiver of notice, or such waiver may be submitted to the President in writing by letter or electronic mail.

- (d) Meeting Format. Meetings may be held in person in the same room, by videoconference, by telephone conference, or by a combination of the foregoing, in the discretion of the President. Any Director who is present by one of these means will be considered to be in attendance at the meeting.
- (e) Quorum. A majority of the Directors then in office constitutes a quorum for the transaction of business at any Board meeting. A majority of the voting members of any committee of the Board will constitute a quorum for such committee with respect to any matter requiring a vote.
- (f) Manner of Acting. Except as otherwise expressly required by law, the Articles of Incorporation of the Alliance, or these Bylaws, the affirmative vote of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. Each director shall have one vote. For example, if there are 15 Directors in total at the time of the meeting, and nine are present for the meeting, there exists a quorum for conducting business, and five of the nine Directors attending the meeting is a majority for voting purposes.
- (g) Proxies. Any Director who is unable to participate in a meeting may provide written instruction to the President to cast the absent Director's vote on a scheduled agenda item as indicated in the written instruction. The President will then cast that Director's vote accordingly

Section 10. Committees and Task Forces. The Board may establish such standing committees or ad hoc task forces as the Board deems appropriate for the conduct of the Alliance's business, subject to the following specifications

- (a) Committees. The Board will approve by majority vote the establishment, leadership, and membership of any standing committee. Standing committees must be chaired by a voting member of the Board.
- (b) Task Forces. The President may establish and appoint members to ad hoc task forces that are intended to function for a period of not more than six months. The appointment of a task force chairperson who is not a voting member of the Board must be approved by a majority vote of the Board.

Section 11. Committee and Task Force Procedures. The meetings and work of all committees and task forces are governed by the terms of these Bylaws.

Section 12. Required Committees. The Board will always maintain the following Committees: (i) an executive committee, (ii) a finance committee, and (iii) an awards distribution committee.

#### ARTICLE IV. CONFLICTS OF INTEREST

Section 1. Purpose. The conflict of interest policy is intended to protect the Alliance's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest (which may or may not be financial in nature) of an Interested Person as defined below, or result in an excess benefit to such Interested Person. This policy

is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

## Section 2. Definitions.

- (a) Interested Person: Any Director or voting member of a Board committee, who has a Financial Interest or a Beneficiary Interest, as defined below, is an “Interested Person.” The fact that someone is an Interested Person indicates a conflict of interest only if (i) the Interested Person declares the circumstance to be a conflict of interest, or (ii) the Board or the applicable committee determines that a conflict exists.
- (b) Financial Interest: A person has a financial interest if the person has, directly or indirectly, through business, investment, or family: (i) an ownership or investment interest in any entity with which the Alliance has a transaction or arrangement; (ii) a compensation arrangement with the Alliance or with any entity or individual with which the Alliance has a transaction or arrangement; or (iii) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Alliance is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.
- (c) Beneficiary Interest: A person has a beneficiary interest if the person has, directly or indirectly, through business, investment, or family, a current or former personal or business relationship (such as employer, customer, or partner) with any person who is being considered to receive any form of assistance from the Alliance.
- (d) Presumptive Conflict. A conflict of interest exists by definition in the following circumstances: (i) when the Board or any committee considers the compensation for a Director or voting committee member who receives compensation for services from the Alliance, directly or indirectly.

## Section 3. Procedures.

- (a) Duty to Disclose: In connection with any actual or possible conflict of interest, an Interested Person must disclose the existence of the interest and be given the opportunity to disclose all material facts to the Board or the committee considering the proposed transaction or arrangement. In addition to any formal disclosure, the Interested Person may also be granted the opportunity to present to the Board or relevant committee as to why a conflict does or does not exist.
- (b) Determining Whether a Conflict of Interest Exists: (i) The Interested Person may simply disclose the interest and choose to recuse himself or herself from any material discussions and decisions related to the matter of interest, or, (ii) after disclosure of the interest and all material facts, and after any discussion with the Interested Person, the Board or relevant committee will meet without the Interested Person present and determine whether a conflict of interest exists.
- (c) Actions If a Conflict of Interest is Confirmed: If a conflict of interest is determined to exist, (i) the Interested Person will immediately recuse herself or himself from all further deliberations and decisions regarding the matter of interest; (ii) the Board or relevant

committee will investigate alternatives to the proposed transaction or arrangement that might be more advantageous to the Alliance and/or resolve the conflict of interest; and (iii) in the event a more favorable alternative cannot be identified, a majority vote of the Board or relevant committee is required in order to determine that it is in the Alliance's best interest, for its own benefit, to move forward with the transaction or arrangement giving rise to the conflict of interest.

- (d) Non-Disclosure of Compensation Information: No Director or voting committee member whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Alliance, either individually or collectively, may provide any information to any committee regarding compensation.

#### Section 4. Violations of the Conflicts of Interest Policy.

- (a) If any Director or voting committee member has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, that person will inform the President of the Board of the basis for such belief, and thereafter the President will afford the member an opportunity to explain the alleged failure to disclose.
- (b) If, after hearing the member's response and after making further investigation as warranted by the circumstances, Board determines by majority vote of disinterested directors that the member has failed to disclose an actual or possible conflict of interest, the Board will take appropriate disciplinary and corrective action.

#### Section 5. Records of Proceedings. The minutes of the Board and all committees with Board delegated powers will contain:

- (a) the names of any Interested Persons (whether voluntarily disclosed or discovered), the nature of the interest, any action taken to determine whether a conflict of interest was present, and the Board or relevant committee's decision as to whether a conflict of interest in fact existed; and
- (b) the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

#### Section 6. Annual Statements. Each Director and voting committee member must sign a statement annually which affirms that such person:

- (a) has received a copy of the conflict of interest policy,
- (b) has read and understands the policy,
- (c) has agreed to comply with the policy, and
- (d) understands the Alliance is charitable and must engage primarily in activities which accomplish one or more of its tax-exempt purposes in order to maintain its federal tax exemption.

Section 7. Periodic Reviews. To ensure the Alliance operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, the Board will conduct periodic reviews that, at a minimum, include the following subjects:

- (a) whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining; and
- (b) whether partnerships, joint ventures, and arrangements with management organizations conform to the Alliance's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

#### ARTICLE V. INDEMNIFICATION

Section 1. Unless otherwise prohibited by law, the Alliance will indemnify all Directors and former, and may by resolution of the Board indemnify any employee, against any and all expenses and liabilities incurred by him or her in connection with any claim, action, suit, or proceeding to which he or she is made a party by reason of being a Director or employee. There will be no indemnification, however, in relation to matters as to which the Director or employee is adjudged to be guilty of a criminal offense or liable to the Alliance for damages arising out of his or her own gross negligence in the performance of a duty to the Alliance.

Section 2. Amounts paid in indemnification of expenses and liabilities may include, but shall not be limited to, counsel fees and other fees; costs and disbursements; and judgments, fines, and penalties against, and amounts paid in settlement by, such director, officer, or employee. The Corporation may advance expenses or, where appropriate, may itself undertake the defense of any director, officer, or employee. However, such director, officer, or employee shall repay such expenses if it should be ultimately determined that he or she is not entitled to indemnification under this Article.

Section 3. The Board of Directors may also authorize the purchase of insurance on behalf of any director, officer, employee, or other agent against any liability incurred by him which arises out of such person's status as a director, officer, employee, or agent, whether or not the Corporation would have the power to indemnify the person against that liability under law.

#### ARTICLE VI. AMENDMENTS TO BYLAWS

Section 1. These Bylaws may be amended or new Bylaws adopted upon the affirmative vote of two-thirds of the total number of Directors. The notice for any meeting where amendments to the Bylaws will be discussed or voted upon will set forth the text of any proposed amendments.