

REVIEWED BY: KELLY BERG, TUTHILL & HUGHES, LLP
REVISED: June 5, 2019

**AMENDED AND RESTATED BYLAWS
OF
ROCKY MOUNTAIN CONSERVANCY
(a Colorado nonprofit corporation)**

**ARTICLE 1
OFFICES**

1. PRINCIPAL PLACE OF BUSINESS. The principal place of business of the Corporation shall be located in Estes Park, Colorado, and shall be designated from time to time by the Board of Directors of the Corporation (the "Board") in accordance with these Bylaws.

1.2 REGISTERED OFFICE AND REGISTERED AGENT. The registered office and registered agent of the Corporation shall be as stated in the Corporation's periodic report filed with the Colorado Secretary of State. The Board may change the registered office and the registered agent at any time.

1.3 DBA. When the Corporation changed its name in 2014 from Rocky Mountain Nature Association, Inc. to Rocky Mountain Conservancy, it registered "Rocky Mountain Nature Association, Inc." as a trade name to allow it to continue to hold land and other assets registered under its previous name.

1.4 MISSION STATEMENT. "Established in 1931, the Rocky Mountain Conservancy promotes stewardship of Rocky Mountain National Park and similar lands through education and philanthropy."

1.5 AUTHORIZATION. The Rocky Mountain Conservancy operates under the authority of agreements with Rocky Mountain National Park and other public lands.

**ARTICLE 2
DIRECTORS**

2.1 GENERAL POWERS. The Board shall manage the business and affairs of the Corporation. In the course of doing business, the Board may delegate any of its powers to a standing or special committee of the Board, or to any officer or agent, and may appoint any persons as agents of the Corporation to exercise such powers. These powers are further delineated in the Rocky Mountain Conservancy's *General Board Policies*, as adopted by the Board, which should be considered part of these Bylaws. In the exercise of these powers, each Director shall have one vote.

2.2 BOARD OF DIRECTORS. The Board shall consist of no less than ten (10) ten members. Each Director shall be at least eighteen (18) years of age and be a United States citizen.

2.3 TERM AND ELECTION OF BOARD OF DIRECTORS. The term of office for Directors shall be for three (3) years. No Director may serve as a Director for more than four consecutive terms, except that any partial term served by reason of an election to fill a vacancy for an unexpired term one year shall not be counted. A Director, having completed four consecutive three-year terms, may be reelected after an absence of three consecutive years. No Director shall vote for his or her own re-election. The election or re-election of Directors may take place at any meeting of the Board.

2.4 MID-TERM DIRECTOR VACANCIES. A Director elected to fill a vacancy shall hold office for the unexpired term of his or her predecessor.

2.5 RESIGNATION AND REMOVAL. A Director may resign at any time by giving written notice to the Board, the President, or the Secretary. Unless otherwise specified in the notice, the resignation shall take effect upon receipt of the notification. A Director may be removed at any time, with or without cause, by a two-thirds vote of the Board of Directors.

2.6 QUORUM AND VOTING. A majority of the Directors in office immediately before a meeting begins shall constitute a quorum for the transaction of business at any meeting of the Board, and the vote of a majority of the Directors present in person at a meeting at which a quorum is present shall be the act of the Board, unless otherwise required by the Colorado Revised Nonprofit Corporation Act (the "Act"), the articles of incorporation of the Corporation (the "Articles of Incorporation") or these Bylaws. If less than a quorum is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice other than an announcement at the meeting, until a quorum shall be present.

2.7 ANNUAL MEETING. The Annual Meeting of the Board of Directors shall be held no later than March 1 of any calendar year for the purpose of electing Directors and officers and for the transaction of such other business—including approving the annual budget--as may come before the meeting.

2.8 PLACE AND TIME OF BOARD MEETINGS. The Board may hold its meetings at the offices of the Corporation or at such other places as it may determine.

2.9 REGULAR MEETINGS. A calendar of the regular meetings of the Board for each calendar year will be established by the Executive Director on or before January 1 of that year.

2.10 SPECIAL MEETINGS. Special meetings of the Board may be called by or at the request of the President or by a majority of the Directors. Notice of the date, time,

location, and purpose of any special meeting shall be provided to Directors at least three (3) days in advance of that meeting

2.11 ACTION WITHOUT A MEETING.

(a) Any action required or permitted to be taken at a Board meeting may be taken without a meeting if a notice meeting the requirements of Section 2.11(b) (the "Notice") is transmitted in writing to each Director and each Director by the time stated in the Notice either: (i) votes in writing for such action, or (ii) (A) votes in writing against such action, abstains in writing from voting, or fails to respond or vote, and (B) fails to demand in writing that action not be taken without a meeting.

(b) The Notice must state: (i) the action to be taken, (ii) the time by which a Director must respond, (iii) that failure to respond by the time stated in the Notice will have the same effect as abstaining in writing by the time stated in the Notice and failing to demand in writing by the time stated in the Notice that action not be taken without a meeting, and (iv) any other matters the Corporation determines to include.

(c) Action is taken under this Section 2.11 only if, at the end of the time stated in the Notice: (i) the affirmative votes in writing for such action received by the Corporation equal or exceed 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, and (ii) the Corporation has not received a written demand by a Director that such action not be taken without a meeting. Unless the Notice states a different effective date, action taken pursuant to this Section 2.11 shall be effective at the end of the time stated in the Notice.

(d) Any Director who in writing has voted, abstained, or demanded action not be taken without a meeting pursuant to this Section 2.11 may revoke such vote, abstention, or demand in writing received by the Corporation by the time stated in the Notice.

(e) Any writing by a Director under this Section 2.11 shall be in a form sufficient to inform the Corporation of the identity of the Director, the vote, abstention, demand, or revocation of the Director, and the proposed action to which such vote, abstention, demand, or revocation relates. All communications under this Section 2.11 may be transmitted or received by the Corporation by fax, e-mail, or other form of wire or wireless communication.

(f) Action taken pursuant to this Section 2.11 has the same effect as action taken at a meeting of Directors and may be described as such in any document. All writings made pursuant to this Section 2.11 shall be filed with the minutes of the meetings of the Board.

2.12 EXECUTIVE AND OTHER COMMITTEES. The Board shall designate an Executive Committee and such other committees as are considered necessary and prudent

to carrying out its governance responsibilities. For further delineation, see *General Board Policies*.

2.13 PARTICIPATION AND VOTE BY ELECTRONIC MEANS. Any Director may participate in a meeting of the Board or a Board committee by electronic means, telephone conference or other communications equipment that permits all participants to hear each other at the same time. Such participation shall constitute presence in person at the meeting.

2.14 ATTENDANCE. Directors are expected to attend all regular meetings of the Board. Any Director who is absent from more than two (2) consecutive Annual Meetings of the Board or more than three meetings of the Board of Directors in any one fiscal year without approval from the President may be removed from the Board by the affirmative vote of two-thirds of the Directors.

2.15 VOTING BY PROXY. For the purposes of establishing a quorum with respect to a particular proposal, and/or for the purposes of casting a vote for or against a particular proposal, a Director may be deemed to be present at a meeting and to vote if the Director has granted a signed written proxy to another Director who is present at the meeting, authorizing the other Director to cast the vote that is directed to be cast by the written proxy with respect to the particular proposal that is described with reasonable specificity in the proxy. Except as provided in this Section and as permitted by Section 2.11, Directors may not vote or otherwise act by proxy.

2.16 COMPENSATION. Directors shall not receive compensation for their services. Directors shall not be disqualified to receive reasonable compensation for services rendered to or for the benefit of the Corporation in any other capacity.

ARTICLE 3 OFFICERS

3.1 OFFICES, ELECTION AND TERMS OF OFFICE. The elected officers of the Corporation shall be a President, a Vice President, a Secretary and a Treasurer. The Board may also appoint, designate or authorize such other officers, assistant officers and agents, including an Executive Director, as it may consider necessary or useful. The elected officers must be Directors; the appointed officers need not be Directors. The Board at its Annual Meeting shall elect from its members a President, a Vice President, a Secretary, and a Treasurer, who shall have such duties, powers, and functions as hereinafter provided or delegated to them by the Board. The President, Vice President, Secretary, and Treasurer may be elected for no more than three (3) consecutive one (1) year terms.

3.2 PRESIDENT. The President shall be the principal officer of the Board. The President shall preside over all meetings of the Board and serve as the direct supervisor of the Executive Director. The President shall have general charge of the business and

affairs of the Corporation and perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

3.3 EXECUTIVE DIRECTOR. The Executive Director, as the chief executive officer, shall supervise the business of the Corporation in accordance with the policies, mission statement and job descriptions established by the Board and shall hire such employees as are deemed necessary to accomplish the business of the Corporation. The Executive Director shall prepare and furnish an annual report of corporate activity to the Board. The major responsibilities of the Executive Director are outlined in the *General Board Policies*. The Executive Committee shall establish the salary of the Executive Director and, following the completion of an annual performance review, approve all adjustments.

3.4 VICE PRESIDENT. In the absence of the President, the Vice President shall exercise all the powers of the President and shall perform such other duties as from time to time may be assigned by the President or by the Board.

3.5 SECRETARY. The Secretary, or his or her designee, shall: (a) review and certify the accuracy of the minutes of the Board; (b) see that notices of Board meetings are given in accordance with the provisions of the Bylaws or as otherwise required by law; (c) be custodian of the corporate records; and (d) perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board.

3.6 TREASURER. The Treasurer, or his or her designee, shall: (a) keep correct and complete books and records of account on file in the principal place of business of the Corporation; (b) have custody of and be responsible for all funds and securities of the Corporation; (c) receive monies due and payable to the Corporation from any source whatsoever; (d) immediately deposit all corporate funds in a bank or other depository as may be designated by the Board; (e) disburse the funds of the Corporation as may be ordered by the President or the Board; (f) render to the President or to the Board, at any time, an account of all the transactions of the Treasurer and of the financial condition of the Corporation; and (g) in general, perform the duties of the office of Treasurer and such other duties as may be assigned by the President or by the Board.

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

**ARTICLE 4
CONTRACTS, LOANS, DISBURSEMENTS, DEPOSITS, CONTRIBUTIONS
AND BUDGET**

4.1 CONTRACTS. The President or his or her designee, in accordance with the Board Policies, is authorized to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation.

4.2 LOANS; DONATIONS. Loans shall not be contracted on behalf of the Corporation unless approved by the Board. No loan shall be made to any Director or officer of the Corporation. The Executive Director has the discretion to make donations to other 501(c)(3) public charities in furtherance of the mission and goals of the Corporation but must report these donations to the President.

4.3 DISBURSEMENTS. Disbursements issued in the name of the Corporation shall be signed by a designated agent or officer of the Corporation.

4.4 DEPOSITS. All funds of the Corporation shall be immediately deposited to the credit of the Corporation in such banks, trust companies or other depositories as the Board may select.

4.5 CONTRIBUTIONS. The Board may accept on behalf of the Corporation any contribution for any general purpose of the Corporation in accordance with the *Gift Acceptance Policy*.

4.6 BUDGET. The Board will approve an annual budget at the Annual Meeting in accordance with current Board policies. Once a budget for a given fiscal year has been approved by the Board, substantive changes shall be reported by the Executive Director to the Board.

ARTICLE 5 AUDIT

The books of the Corporation shall be audited annually by a certified public accountant. Certification of the audit shall be made by the auditor as to the findings. Audits may also be performed at the discretion of the Board at any time with or without prior notice.

ARTICLE 6 UNIFORMITY OF INTERPRETATION AND SEVERABILITY

These Bylaws shall be so interpreted as to conform to the Articles of Incorporation and the Act, and where conflict between them may arise, these Bylaws shall be modified to the extent that conformity shall require. If any portion of these Bylaws are held to be invalid, such invalidity shall not affect the validity or enforceability of the remainder of the Bylaws. The Bylaws are to be severable.

ARTICLE 7 REFERENCES TO ARTICLES OF INCORPORATION AND OTHER DOCUMENTS

Reference to the Articles of Incorporation and the current version of any other documents referred to in these Bylaws shall include all amendments thereto and/or changes thereof unless specifically excepted.

ARTICLE 8 INDEMNIFICATION AND RELATED MATTERS

8.1 INDEMNIFICATION.

(a) The Corporation shall indemnify each Director, officer, employee and volunteer of the Corporation to the fullest extent permissible under the laws of the State of Colorado, and may in its discretion purchase insurance insuring its obligations hereunder or otherwise protecting the persons intended to be protected by this Section 8.1(a). The Corporation shall have the right, but shall not be obligated, to indemnify any agent of the Corporation not otherwise covered by this Section 8.1(a) to the fullest extent permissible under the laws of the State of Colorado.

(b) If any provision of the Act or these Bylaws dealing with indemnification shall be invalidated by any court on any ground, then the Corporation shall nevertheless indemnify each party otherwise entitled to indemnification hereunder to the fullest extent permitted by law or any applicable provision of the Act or these Bylaws that shall not have been invalidated.

8.2 ADVANCEMENT OF EXPENSES. Reasonable expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding, to the extent and under the circumstances that the Act permits such advancement of expenses for Directors.

8.3 GENERAL STANDARDS OF CONDUCT FOR DIRECTORS AND OFFICERS.

(a) Each Director shall discharge the Director's duties as a Director, including the Director's duties as a member of a committee of the Board, and each officer with discretionary authority shall discharge the officer's duties under that authority (i) in good faith; (ii) with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and (iii) in a manner the Director or officer reasonably believes to be in the best interests of the Corporation.

(b) In discharging 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: (i) one or more officers or employees of the Corporation whom the Director or officer reasonably believes to be reliable and competent in the matters presented; (ii) legal counsel, a public accountant or another person as to matters the Director or officer reasonably believes are within such person's professional or expert competence; or (iii) 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. A Director or officer is not acting in good faith if the Director or officer has knowledge concerning the matter in question that makes reliance otherwise permitted by this Section 8.3(b) unwarranted.

**ARTICLE 9
FISCAL YEAR**

The fiscal year of the Corporation shall be from January 1 through December 31 of each calendar year.

**ARTICLE 10
BYLAWS AND MISSION STATEMENT AMENDMENTS**

The Bylaws and Mission Statement of the Corporation may be amended, repealed, or adopted by the affirmative vote of two-thirds of the Directors then in office.

The above Amended and Restated Bylaws were approved and adopted by the Board of Directors as of February 27, 2015. The Revision was approved by the Board of Directors on June 14, 2019.



Secretary