

BYLAWS  
OF  
THE UNITED VETERANS COMMITTEE  
OF COLORADO FOUNDATION

Article I  
CORPORATE PURPOSE

Section I.1 Name. The Corporation shall be known as The United Veterans Committee of Colorado Foundation.

Section I.2 Mission. The mission of the Corporation is to develop, support, facilitate, coordinate, and help fund a service and educational system and network of service providers to meet the wide-ranging and varied needs of Colorado's military veterans, the Reserves, National Guard, Active Duty personnel, and their families.

Section I.3 Purposes. The Corporation is organized exclusively for charitable, scientific, literary or educational purposes within the meaning of §501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future federal tax code (the "Code"). The Corporation may carry on any other lawful activity consistent with its Articles of Incorporation ("Articles"), these Bylaws, the Code and the Colorado Revised Nonprofit Corporation Act (the "Act").

Article II  
OFFICES

Section II.1 Business Offices. The principal office of the Corporation in the State of Colorado shall be at such location as the Board of Directors shall determine. The Corporation may have such other offices, either within or without the State of Colorado, as the Board of Directors may determine from time to time.

Section II.2 Registered Office. The Corporation shall have and continuously maintain in the State of Colorado a registered office, and a registered agent whose office is identical with such registered office. The registered office may be, but need not be, identical with the principal office of the Corporation in the State of Colorado. The registered agent and the address of the registered office may be changed from time to time by the Board of Directors.

Article III  
MEMBERS

Section III.1 Voting Member. The Corporation shall have voting members as that term is used in the Act and shall have no capital stock. The United Veterans Committee of Colorado, a Colorado nonprofit corporation exempt from taxation under § 501(c)(4) of the Code, shall be the sole voting member ("Voting Member") of the Corporation.

Section III.2 Voting Rights of Voting Member. The Executive Committee of the Board of Directors of the Voting Member shall have the right to appoint and remove the Directors of the Corporation as provided in Article IV hereunder. Aside from the appointment and removal of Directors and the amendment of the Articles and Bylaws (as set forth in the Articles and these Bylaws), the Voting Member shall have no other voting rights except as otherwise provided for by the Act.

Section III.3 Annual Meeting of Voting Member. The regular annual meeting of the Voting Member shall be held at such time, date and place as the Voting Member may provide, for the appointment of Directors as provided in Section 4.2, and for the transaction of such other business as may properly come before the meeting.

Section III.4 Special Meetings. Special meetings of Voting Member may be called by the President, the Board of Directors, or by the Voting Member.

#### Article IV BOARD OF DIRECTORS

Section IV.1 General Powers. The affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors shall have all powers of a Board of Directors as set forth in the Act and these Bylaws.

Section IV.2 Number and Eligibility. There shall be no less than [[one (1) and no more than thirteen (13)]] Directors of the Corporation (“Directors”). Directors need not be residents of the State of Colorado. Except for the initial Directors, Directors shall be appointed by the executive committee of the Board of Directors of the Voting Member pursuant to Section 3.2. All Directors shall serve until they resign, are removed or until their successors are duly elected and qualified. Directors shall have equal voting privileges to consist of one vote each.

Section IV.3 Removal of Directors. Any Director may be removed, with or without cause, by the executive committee of the Board of Directors of the Voting Member pursuant to Section 3.2.

Section IV.4 Vacancies. Whenever a vacancy occurs on the Board of Directors by reason of death, resignation, incapacity, removal or otherwise, such vacancy shall be filled by the Voting Member.

Section IV.5 Regular Meetings. A regular annual meeting of the Board of Directors shall be held upon notice each year in the month of December or at such other time as determined by the Board of Directors, and shall be called by the President, or if none, by any Director. The Board of Directors may provide by resolution the time for the holding of additional regular meetings of the Board of Directors with notice to be given as set forth herein. All regular meetings of the Board of Directors shall be held at the principal office of the Corporation, unless by resolution of the Board of Directors another place for holding the meeting is established. Meetings may also be held by telephone or other means of communication as permitted by the Act or these Bylaws.

Section IV.6 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any Director. All special meetings of the Board of Directors shall be held at the principal office of the Corporation, unless by resolution of the Board of Directors another place for holding the meeting is established. Notice of any special meeting shall state the purpose(s) of the special meeting. Special meetings may also be held by telephone or other means of communication as permitted by the Act or these Bylaws.

Section IV.7 Notice of Meeting.

a) Requirements. Notice of each meeting of the Board stating the date, time and place of

the meeting shall be given to each Director at such Director's business or residential address at least five (5) days prior thereto by the mailing of written notice by first-class, certified or registered mail, or at least two (2) days prior thereto 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 as to 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 or wire or wireless communication, notice shall be deemed to be given when the transmission is complete.

b) Waiver of Notice. A Director may waive notice of any meeting before or after the time and date of the meeting stated in the notice. Except as otherwise provided in this Section 4.7, the waiver shall be in writing and signed by the Director entitled to the notice. Such waiver shall be delivered to the Corporation for filing with the corporate records, but such delivery and filing shall not be conditions of the effectiveness of the waiver. A Director's attendance at or participation in a meeting waives any required notice to that Director of the meeting unless: (i) at the beginning of the meeting or promptly upon the Director's later arrival, the Director objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice and does not thereafter vote for or assent to action taken at the meeting; or (ii) if special notice was required of a particular purpose pursuant to the Act or these Bylaws, the Director objects to transacting business with respect to the purpose for which such special notice was required and does not thereafter vote for or assent to action taken at the meeting with respect to such purpose.

Section IV.8 Quorum and Voting. A majority of the number of Directors serving the Corporation at the time notice of a meeting of Directors (whether regular or special) is given shall constitute a quorum for the transaction of business at such meeting of the Board of Directors; but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn and reconvene the meeting from time to time without further notice. The act of a majority of Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless a greater number of votes are required by the Act or these bylaws.

Section IV.9 Action Without Meeting.

(a) Any action required or permitted to be taken at a meeting of the Board or any committee thereof may be taken without a meeting if each and every member of the Board or committee in writing either: (i) votes for such action; (ii) votes against such action; or (iii) abstains from voting. Each Director or committee member who delivers a writing described in this Section 4.9 to the Corporation shall be deemed to have waived the right to demand that action not be taken without a meeting.

(b) Action is taken under this Section 4.9 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 or committee members then in office were present and voted.

(c) No action taken pursuant to this Section 4.9 shall be effective unless writings describing the action taken and otherwise satisfying the requirements of Section 4.9(a), signed by all Directors or committee members and not revoked pursuant to

Section 4.9(d), are received by the Corporation. Any such writing may be received by the Corporation by facsimile, electronic mail, or other form of wire or wireless communication permitted by the Act. Action taken pursuant to this Section 4.9 shall be effective when the last writing necessary to effect the action is received by the Corporation unless the writings describing the action taken set forth a different effective date.

(d) Any Director or committee member who has signed a writing pursuant to this Section 4.9 may revoke such writing by a writing signed and dated by the Director or committee member describing the action and stating that such member's prior vote with respect thereto is revoked, if such writing is received by the Corporation before the last writing necessary to effect the action is received by the Corporation.

(e) Action taken pursuant to this Section 4.9 has the same effect as action taken at a meeting of the Board of Directors or committee members and may be described as such in any document.

(f) All signed written instruments necessary for any action taken pursuant to this Section 4.9 shall be filed with the minutes of the meetings of the Board or the appropriate committee. Section IV.10 Deemed Assent. A Director who is present at a meeting of the Board when action is taken is deemed to have assented to all action taken at the meeting unless (a) the Director objects at the beginning of the meeting, or promptly upon the Director's arrival, to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken at the meeting; or

(b) the Director contemporaneously requests the Director's dissent or abstention as to any specific action taken be entered in the minutes of the meeting; or (c) the Director causes written notice of the Director's dissent or abstention as to any specific action to be received by the presiding Officer of the meeting before the adjournment thereof or by the corporation promptly after the adjournment of the meeting. Such right of dissension or abstention is not available to a Director who votes in favor of the action taken.

Section IV.11 Telecommunication Meetings. Directors or the members of any committee of the Board may participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all members participating may hear each other during the meeting. A Board Member or committee member participating in a meeting by this means is deemed to be present in person at the meeting.

Section IV.12 Compensation. Directors and committee members shall not receive compensation for their services as such; however, the reasonable expenses of Directors and committee members of attendance at meetings may be paid or reimbursed by the Corporation. Directors and committee members shall not be disqualified to receive reasonable compensation for services rendered to or for the benefit of the corporation in any other capacity.

## Article V OFFICERS

Section V.1 Officers. The board officers of the Corporation ("Officers") shall be one (1) President, one (1) Secretary, one (1) Treasurer, and such other Officers as may be elected in accordance with the provisions of this V. The Board of Directors may elect or appoint such other Officers as it shall

deem desirable, including a Vice President and an Executive Director, and such Officers shall have the authority and perform the duties prescribed, from time to time, by the Board of Directors. Any two (2) or more offices may be held by the same person.

Section V.2 Election and Term of Office. The Officers of the Corporation shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. If the election of Officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. New offices may be created and filled at any meeting of the Board of Directors. Each Officer shall hold office until a successor shall have been duly elected and shall have qualified.

Section V.3 Removal. Any Officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby; but such removal shall be without prejudice to the contract rights, if any, of the Officer so removed.

Section V.4 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section V.5 President. The President shall be the principal Officer of the Corporation and shall in general supervise and control all of the business and affairs of the Corporation. The President shall preside at all meetings of the members of the Board of Directors and shall sign any deeds, mortgages, bonds, contracts, or other instruments on behalf of the Corporation, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other Officer or agent of the Corporation; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section V.6 Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected by the Board of Directors; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors.

Section V.7 Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these Bylaws; and in general perform all duties incident to the office of the Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors.

Section V.8 Vice President. If there is a Vice President, and in the absence of the President or in the event of the inability or refusal to act of the President, the Vice President may perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned by the President or by the Board of Directors

Section V.9 The Board of Directors has the authority to select an individual to serve as the Executive Director of the Corporation. The Board shall establish the compensation for the Director, and such other benefits or conditions of employment as may be appropriate. The Executive Director shall serve at the will of the Board, and may be terminated upon a 30 days written notice, or immediately if for cause. If the President determines it is to the benefit of the Corporation, the President may independently appoint an individual to serve as the Executive Director, subject to the ratification of the appointment by the Board of Directors within five days of the President's appointment. If the Corporation has an executive Director, the Executive Director shall, subject to the direction and supervision of the Board of Directors: (i) be the chief executive officer of the Corporation; (ii) propose, prepare and present to the Board of Directors specific programs and activities that will further the Corporation's purposes; (iii) direct and supervise the implementation of the programs and activities approved by the Board of Directors; and (iv) perform all other duties incident to the office of the Executive Director (including hiring and terminating employees, independent contractors, and agents of the Corporation) as from time to time may be assigned to such office by the Board of Directors. If the Corporation has an Executive Director, the Executive Director shall, subject to the direction and supervision of the Board of Directors: (i) be the chief executive officer of the Corporation and have general and active control of its affairs and business and general supervision of its officers, agents and employees; (ii) propose, prepare and present to the Board of Directors specific programs and activities that will further the Corporation's purposes; (iii) direct and supervise the implementation of the programs and activities approved by the Board of Directors; and (iv) perform all other duties incident to the office of Executive Director as from time to time may be assigned to such office by the Board of Directors.

Section V.10 Compensation. Board officers shall not receive compensation for their services as such officers. The compensation, if any, of the Executive Director shall be as determined from time to time by the Board of Directors, or by an Officer or a committee to which such authority has been delegated by the Board of Directors. To the extent reasonably feasible, the person or persons determining compensation shall obtain data on the compensation of officers holding similar positions of authority within comparable organizations, shall 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 shall document the basis for the determination including the comparison data used, the requirements of the position, and the evaluation of the Officer's performance and experience. No Officer shall be prevented from receiving a salary by reason of the fact that the Officer is also a Director. However, no payment of compensation (or payment or reimbursement of expenses) shall be made in any manner so as to result in the imposition of any liability under section 4958 of the Code.

## Article VI COMMITTEES

Section VI.1 Committees of Directors. The Board of Directors may designate and appoint one or more committees of the Board of Directors which shall have and exercise the authority of the Board of Directors as granted in the resolution appointing the committee. No committee shall have the authority to amend, alter or repeal Bylaws; elect, appoint or remove any member of a committee or any Director or Officer of the Corporation; amend, alter or repeal any resolution of the Board; or to approve any acts forbidden to be authorized by committees pursuant to the Act. The delegation of authority to a committee of the Board shall not operate to relieve the Board or any individual Director of any responsibility imposed by law.

Section VI.2 Term of Office. Each member of a committee shall continue as such until the next annual meeting of the Board of Directors of the Corporation and until the member's successor is appointed, unless the committee is sooner terminated, such member is removed from the committee, or the member ceases to qualify as a member.

Section VI.3 Chair. One member of each committee shall be appointed chair of such committee by the Board of Directors or if not appointed by the Board of Directors by the members of the committee. The Chair shall call, conduct and cause minutes to be prepared for each committee meeting.

Section VI.4 Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section VI.5 Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section VI.6 Rules. Each committee may adopt rules for its own government not inconsistent with the Articles of Incorporation, these Bylaws, any rules adopted by the Board of Directors, or the Act.

Section VI.7 Advisory Committees. The Board, in its discretion, may designate and appoint one or more advisory committees or individual advisors to the Board of Directors (collectively, "Advisory Committee"). Any such Advisory Committee shall serve in an advisory capacity only and shall have no right to vote on Board decisions. The name, objectives and responsibilities of each such advisory committee, and the rules and procedures for the conduct of its activities, shall be determined by the President of the Board. An Advisory Committee may provide such advice, service, and assistance to the Board, and carry out such duties and responsibilities for the corporation as may be specified by the chair of the Board; except that, if any such committee or advisory board has one or more members thereof who are entitled to vote on committee matters and who are not then also Directors, such committee or advisory board may not exercise any power or authority reserved to the Board by the Act, the Articles of Incorporation or these Bylaws. Further, no Advisory Committee shall have authority to incur any corporate expense or make any representation or commitment on behalf of the corporation without the express approval of the President of the Board.

## Article VII CONTRACTS, CHECKS, DEPOSITS, GIFTS AND PROXIES

Section VII.1 Contracts. The Board of Directors may authorize any Officer or Director, agent or agents of the Corporation, in addition to the Officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or confined to specific instances.

Section VII.2 Checks, Drafts, Etc. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such Officer or Officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by either the President or a Vice-President of the Corporation.

Section VII.3 Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, or other depositories as directed by the Board of Directors. Section VII.4 Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation so long as consistent with the Articles of Incorporation and these Bylaws.

Section VII.5 Proxies. Unless otherwise provided by resolution adopted by the Board of Directors, the President may from time to time appoint one or more agents or attorneys in fact of the Corporation, in the name and on behalf of the Corporation, cast the votes which the Corporation may be entitled to cast as the holder of stock or other securities in any other Corporation, association or other entity any of whose stock or other securities may be held by the Corporation. The President may instruct the person or persons so appointed as to the manner of casting such votes, and may execute or cause to be executed in the name and on behalf of the Corporation and under its corporate seal, or otherwise, all such written proxies or other instruments as he may deem necessary or proper.

## Article VIII INDEMNIFICATION

Section VIII.1 Indemnification. To the extent permitted or required by the Act and any other applicable law, if any Director or Officer (as defined below) of the Corporation is made a party to or is involved in (for example as a witness) any proceeding (as defined below) because such person is or was a Director or Officer of the Corporation, the Corporation (i) shall indemnify such person from and against any judgments, penalties, fines (including but not limited to ERISA excise taxes), amounts paid in settlement and reasonable expenses (including but not limited to expenses of investigation and preparation, and fees and disbursements of counsel, accountants or other experts) incurred by such person in such proceeding, and (ii) shall advance to such person expenses incurred in such proceeding.

(a) The Corporation may in its discretion (but is not obligated in any way to) indemnify and advance expenses to an employee or agent of the Corporation to the same extent as to a Director or Officer.

(b) The foregoing provisions for indemnification and advancement of expenses are not exclusive, and the Corporation may at its discretion provide for indemnification or advancement of expenses in a resolution of its members or Directors, in a contract or in its articles of incorporation.

(c) Any repeal or modification of the foregoing provisions of this VIII for indemnification or advancement of expenses shall not affect adversely any right or protection stated in such provisions with respect to any act or omission occurring prior to the time of such repeal or modification. If any provision of this VIII or any part thereof shall be held to be prohibited by or invalid under applicable law, such provision or part thereof shall be deemed amended to accomplish the objectives of the provision or part thereof as originally written to the fullest extent permitted by law, and all other provisions or parts shall remain in full force and effect.

(d) As used in this VIII, the following terms have the following meanings:

(1) Director or Officer. The term “director” or “officer” means (i) a director or officer of the Corporation and (ii) while an individual is a director or officer of the Corporation, the individual’s serving at the Corporation’s request as a director, officer, partner, member, manager,



trustee, employee, fiduciary, or agent of another domestic or foreign Corporation, nonprofit Corporation, or other person or of an employee benefit plan, and (iii) any other position (not with the Corporation itself) in which a director or officer of the Corporation is serving at the request of the Corporation and for which indemnification by the Corporation is permitted by the Act.

(2) Proceeding. The term “proceeding” means any threatened, pending or completed action, suit, or proceeding whether civil, criminal, administrative or investigative, and whether formal or informal.

Section VIII.2 Limitation. Notwithstanding any other provision of this VIII, during any period that the Corporation is a “private foundation” within the meaning of §509 of the Code, the Corporation shall not indemnify any person against such expenses, judgment, fines, or amounts paid or necessarily incurred, nor shall the Corporation purchase or maintain such insurance, to the extent that any such indemnification, purchase, or maintenance would be determined to be an act of self-dealing within the meaning of §4941 of the Code, or to be otherwise prohibited under the Code, unless and to the extent (i) a court orders such indemnification, or (ii) the purchase or maintenance of such insurance can be treated as reasonable compensation to such person.

## Article IX AMENDMENTS

Section IX.1 The Board of Directors may amend these Bylaws at any time to add, change, or delete a provision, provided, however, that (i) the Voting Member shall have the right to approve any such addition, change or deletion to the Bylaws, and (ii) the Bylaws may only be amended in a manner which would not disqualify the Corporation under §501(c)(3) of the Code.

## Article X

### CONFLICTS OF INTEREST

Section X.1 Conflicting Interest Transactions. As used in this X, “conflicting interest transaction” means: a contract, transaction, or other financial relationship between the Corporation and a Director of the Corporation, or between the Corporation and a party related to a Director, or between the Corporation and an entity in which a Director of the Corporation is a Director or Officer or has a financial interest.

Section X.2 Prohibition Against Loans to Director or Officers. No loans shall be made by the Corporation to its Directors or Officers. Any Director or Officer who assents to or participates in the making of any such loan shall be liable to the Corporation for the amount of such loan until the repayment thereof.

Section X.3 Voidability of Conflicting Interest Transactions. No conflicting interest transaction shall be void or voidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by a member or by or in the right of the Corporation, solely because the conflicting interest transaction involves a Director of the Corporation or a party related to a Director or an entity in which a Director of the Corporation is a Director or Officer or has a financial interest or solely because the Director is present at or participates in the meeting of the Corporation’s Board of Directors or of the committee of the Board of Directors that authorizes, approves, or ratifies the conflicting interest transaction or solely because the Director’s vote is counted for such purpose if:

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

(b) The material facts as to the Director's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the Voting Member, and the conflicting interest transaction is specifically authorized, approved, or ratified in good faith by a vote of the members entitled to vote thereon; or

(c) The conflicting interest transaction is fair as to the Corporation.

Section X.4 Approval of Conflicting Interest Transactions. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes, approves, or ratifies the conflicting interest transaction.

Section X.5 Party Related to Director. For purposes of this X, a "party related to a Director" shall mean a spouse, a descendent, an ancestor, a sibling, the spouse or descendent of a sibling, an estate or trust in which the Director or a party related to a Director has a beneficial interest, or an entity in which a party related to a Director is a Director, Officer, or has a financial interest.

## Article XI STANDARDS OF CONDUCT

Section XI.1 General Standards of Conduct. 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 shall discharge the Officer's duties, (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 Officer or Director reasonably believes to be in the Corporation's best interests.

Section XI.2 Reliance on Information. In discharging his or her 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 matter presented, (ii) legal counsel, a certified 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 XI.2 above unwarranted.

Section XI.3 Compliance with Standards of Conduct. A Director or Officer is not liable in his or her capacity as a Director or Officer to the Corporation or its Members for any action taken or omitted to be taken as a Director or Officer, as the case may be, if, in connection with such act or omission, the Director or Officer performed the duties of the position in compliance with this XI.

## Article XII RECORDS

Section XII.1 Minutes, Etc.. The Corporation shall keep as permanent records minutes of all meetings of each Board, a record of all actions taken by any Board without a meeting, a record of all actions taken by a committee of any Board in place of such Board on behalf of the corporation, and a record of all waivers of notices of meetings of each Board or any committee of each Board.

Section XII.2 Accounting Records. The Corporation shall maintain appropriate accounting records.

Section XII.3 Records in Written Form. The Corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

Section XII.4 Records Maintained at Principal Office. The Corporation shall keep a copy of each of the following records at its principal office:

- (a) The articles of incorporation;
- (b) These Bylaws;
- (c) A list of the names and business or home addresses of all current Directors and Officers;
- (d) All financial statements and Forms 990 prepared for periods ending during the last three years;
- (e) The Corporation's application for recognition of exemption and the tax-exemption determination letter issued by the Internal Revenue Service; and
- (f) All other documents or records required to be maintained by the corporation at its principal office under applicable law or regulation.

### Article XIII MISCELLANEOUS

Section XIII.1 Governing Law. These Bylaws shall be deemed to be made under and shall be construed in accordance with the laws of the State of Colorado.

Section XIII.2 Captions. All Article titles or captions contained in these Bylaws are for convenience only and shall not be deemed part of the context of these Bylaws.

Section XIII.3 Construction. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons may require.

### SECRETARY'S CERTIFICATE

I, the undersigned, being the Secretary of the Board of Directors of The United Veterans Committee of Colorado Foundation, a Colorado nonprofit corporation (the "Corporation"), do hereby certify that the Bylaws of the Corporation were duly adopted by the Board of Directors and the Voting Member effective as of the \_\_\_\_\_ day of \_\_\_\_\_, 2014.

A true, correct and complete copy of the Bylaws of the Corporation as so adopted and included in the minutes of proceedings referred to above is attached hereto and incorporated herein.

I have hereunto set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 2014.

By:

Name:

Title: Secretary