

BYLAWS

OF

RMD Nordic Ski Education Foundation, Inc.

(A Colorado Nonprofit Corporation)

Effective as of October 20, 2018

BYLAWS

OF

RMD Nordic Ski Education Foundation, Inc

(a Colorado Nonprofit Corporation)

ARTICLE I.

NAME AND LOCATION

1. Business Offices. The name of the organization is the RMD Nordic Ski Education Foundation, Inc. (The Corporation or RMN). The principal office of the Corporation in the State of Colorado shall be located at Ski and Snowboard Club Vail, 598 Vail Valley Drive, Vail, Colorado 81657. The Corporation may have such other offices, either within or without the State of Colorado, as the Board of Directors may determine or as the affairs of the corporation may require from time to time.

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, as required by the Colorado Revised Nonprofit Corporation Act. The registered office may be, but need not be, identical with the principal office if the principal office is in the State of Colorado. The address of the registered office may be changed from time to time by the corporation as long as the proper filings are made with the Secretary of State of Colorado.

ARTICLE II.

NO VOTING MEMBERS

The corporation shall have no voting members.

**ARTICLE III.
BOARD OF DIRECTORS**

1. General Powers. The affairs of the corporation shall be managed by its Board of Directors (the Board). Directors need not be residents of the State of Colorado, but they shall be natural persons who are at least eighteen years of age. The Board shall set limits the Executive Director, President and Executive Committee can spend without Board approval.

2. Number, Tenure and Qualifications. The number of Directors shall set at the annual meeting. Each Director shall hold office until his or her successor shall have been elected and qualified. Each member club shall be allowed two directors on the Board. One director shall be a parent of a skier and one shall be a coach. New members, as defined in part 4 below, shall be allowed two directors, but they shall be non-voting members.

3. Term of Office. The term of office for each elected director will be three (3) years. No elected director will be eligible to serve more than three (3) consecutive full terms as an elected director, except that the Board may authorize a fourth three-year term or a fourth term of less than three years by a two-thirds (2/3) majority vote. Approximately one-sixth (1/6) of the board of directors shall be elected each year, to the extent possible.

4. Members. To have a representative on the Board, a club must have at least six (6) members, be a club member Rocky Mountain Nordic and United States Ski and Snowboard Association (USSA) and carry liability insurance. A club may be organized as a non-profit under Colorado law. If a club chooses not to be organized as non-profit, the club shall have bylaws that reflect the goals and values of USSA and RMN. Representatives shall be nominated by the club and voted on by the RMN Board. If the Board does not elect a candidate

forwarded by the club, the club may choose another candidate to put forward. If the club elects not to choose another candidate, they shall only have one vote on the Board until another candidate can be put to the Board. A new member is a club that was not a part of RMN as of October 1, 2018 or fell below the requirements after that date and later was able to meet those requirements. RMN may have an Executive Director, who shall be a non-voting member of the Board. Hiring, firing, job duties and compensation of the Executive Director shall be determined by the Board.

5. Removal. Directors may be removed, without cause, by the vote of a majority of the Directors then in office. A Director shall also be deemed to have resigned if such Director fails to attend three (3) consecutive meetings, without just cause as determined by the Board.

6. Regular Meetings. The Board shall hold regular meetings at least twice annually at such time and place, either within or without the State of Colorado, as shall be determined by the Board. One of the regular meetings shall also be considered the annual meeting at which time, in addition to regular business of the Board, there shall be an election of the Executive Board.

7. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any three Directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of Colorado, as the place for holding any special meeting of the Board called by them.

8. Notice of Meetings. Notice of each meeting of Directors may, but need not, be given to each Director; provided that notice of each special meeting of Directors shall be given to

each Director. If such notice is given either (a) by personally delivering written notice to a Director, (b) by electronic mail, or (c) by personally telephoning such Director, it shall be so given at least two (2) days prior to the meeting. If such notice is given by depositing a written notice in the United States mail, postage prepaid, directed to such Director at his or her residence or place of business, it shall be so given at least four (4) days prior to the meeting. The notice of all meetings shall state the place, date and hour thereof, but need not, unless otherwise required by statute, state the purpose or purposes thereof.

9. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

10. Voting. Each Board member shall have one vote. At a meeting at which a quorum is present, a simple majority affirmative vote of the directors is required to pass a motion before the board unless a greater number is required by law or by these bylaws. In a meeting in which there are an even number of directors, should the vote be equal, the measure fails.

11. Vacancies. Any vacancy occurring in the Board of Directors including any vacancy resulting from an increase in the number of Directors may be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

12. Compensation. Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if

any, may be allowed for attendance at each regular or special meeting of the Board; but nothing herein contained shall be construed to preclude any Director from serving the corporation in some other capacity and receiving compensation therefor.

13. Informal Action by Directors. Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if: each and every Director in writing either (a) votes for such action; or (b) votes against such action or abstains from voting and waives the right to demand that action not be taken without a meeting. Action is taken under this Section only if all of the Directors then in office give written consent to such action.

14. Meetings by Telephone. Members of the Board of Directors or any committee designated thereby may hold or participate in a meeting of the Board of Directors or such committee by means of conference telephone or similar communications equipment provided that all such persons so participating in such meeting can hear each other at the same time.

15. Action by Electronic Mail. Voting by the Board of Directors may be effected via electronic mail, providing that (a) the Directors shall be provided a minimum of forty-eight (48) hours to respond from the time the final vote is called by the President of the Corporation or his or her designee before voting is closed, (b) all votes shall be forwarded to the Secretary of the Corporation or his or her designee to be recorded, (c) the Secretary of the Corporation or his or her designee shall confirm each vote by telephone or by electronic mail response to the Director who is voting via electronic mail at his or her standard electronic mail address and shall receive a confirmation from such Director; and (d) all votes shall be recorded by printing the electronic mail votes and filing them in the corporate records.

16. Roberts Rules of Order. The rules contained in the current edition of *Robert's Rules of Order Newly Revised* will be the authority for all questions of procedure at any meeting of the Board.

ARTICLE IV. OFFICERS

1. Officers. The officers of the corporation shall be a President, a Vice-President, a Secretary, a Treasurer, and such other officers as may be elected in accordance with the provisions of this Article. The Board of Directors may elect or appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors. No two offices may be held by the same person. The officers must be natural persons who are at least eighteen years of age.

2. Election and Term of Office. . At the annual meeting, the Board shall elect officers from its directors. Officers shall be nominated for office and be elected by a majority of directors hold office for a period of one year, but there is no limitation on an officer being elected for consecutive terms to the same office or a different office. Each officer shall hold office until his or her successor shall have been duly elected.

3. Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors at any time with or without cause. Any officer may resign at any time by giving written notice to the Board of Directors or to the President or Secretary. Any such resignation shall take effect at the date of receipt of such notice or at any later date

specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

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.

5. President. The President shall be the principal executive officer of the corporation and shall in general supervise and control all of the business and affairs of the corporation. He or she shall preside at all meetings of the Board of Directors. He or she may sign, with the Secretary or any other proper officer of the corporation, contracts or other instruments which the Board of Directors has authorized to be executed, except in the 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 he or she 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.

6. Vice President. In the absence of the President or in event of his or her inability or refusal to act, the Vice President, shall 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. Any Vice President shall perform such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

7. 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 depositaries as shall be selected in accordance with the provisions of Article IX of these bylaws; 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 to him or her by the President or by the Board of Directors. In the absence of the President or in event of his or her inability or refusal to act, and if no Vice President has been elected pursuant to Section 1 of this Article IV, the Treasurer shall 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.

8. 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; keep a register of the post-office and electronic mail addresses of each Director which shall be furnished to the Secretary by each Director and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

9. Assistant Treasurers and Assistant Secretaries. If required by the Board of Directors, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or by the President or the Board of Directors.

10. Executive Sessions. The Officers of the Board shall be deemed the Executive Board. The Executive Board may hold an executive or closed-door session and may restrict attendance to Executive Board directors and such other persons requested by the Executive Board during a regular or specially announced meeting or a part thereof. The matters to be discussed at such an executive session will include only matters enumerated in subparagraphs (a) to (e) of this section.

(a) Matters pertaining to employees of the Club or involving the employment, promotion, discipline, or dismissal of an officer, agent, or employee of the Club;

(b) Consultation with legal counsel concerning disputes that are the subject of pending or imminent court proceedings or matters that are privileged or confidential between attorney and client;

(c) Investigative proceedings concerning possible or actual criminal misconduct;

(d) Matters subject to specific constitutional, statutory, or judicially imposed requirements protecting particular proceedings or matters from public disclosure; and

(e) Any matter the disclosure of which would constitute an unwarranted invasion of individual privacy.

No rule or regulation of the Executive Board or committee thereof will be adopted during an executive session. The minutes of all meetings at which an executive session was held will indicate that an executive session was held, and the general subject matter of the executive session.

ARTICLE V. COMMITTEES

1. Committees of Directors. The Board of Directors may create one or more committees of the Board and appoint one or more Directors to serve on them, by vote of a majority of all Directors in office, which committees shall have and exercise the authority of the Board of Directors in the management of the corporation, except that no such committee shall have the authority of the Board of Directors in reference to authorizing distributions, electing, appointing or removing any Director, amending articles of incorporation, amending, altering or repealing the bylaws; approving a plan of merger, or approving a sale, lease exchange or other distribution of all, or substantially all of the corporation's property, with or without goodwill, otherwise than in the usual and regular course of business.

2. Other Committees. The corporation may have other committees similarly appointed which shall not have the authority of the Board of Directors in the management of the corporation.

3. 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 his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member

be removed from such committee, or unless such member shall cease to qualify as a member thereof.

4. Chair Person. One member of each committee shall be appointed chair by the person or persons authorized to appoint the members thereof.

5. 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.

6. 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.

7. Rules. The same rules described herein regarding meetings, action without meeting, notice, waiver of notice and quorum and voting requirements of the Board of Directors similarly apply to the committees of the Board and their members.

ARTICLE VI. STANDARDS OF CONDUCT FOR OFFICERS AND DIRECTORS

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: (a) in good faith; (b) with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and (c) in a manner the Director or officer reasonably believes to be in the best interests of the corporation. A Director or officer may 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 other 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 Directors of which the Director is not a member if the Director reasonably believes the committee merits confidence.

A Director or officer is not acting in good faith if the Director or officer has knowledge concerning the matter in question that makes reliance otherwise permitted by the above unwarranted. A Director or officer is not liable as such to the corporation for any action taken or omitted as a Director or officer, if, in connection with such action or omission, the Director or officer performed the duties of the position in compliance with this Article.

ARTICLE VII. CONFLICTING INTEREST TRANSACTIONS

1. Conflicting Interest Transactions. As used in this Article, "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.

2. Prohibition Against Loans to Directors or Officers. No loans shall be made by the corporation to its Directors or officer. 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.

3. Exceptions. The payment to any Director or officer of deposits or final payments for travel, lodging, food, vans, entry fees or other prior expenses for Junior Nationals or other camps conducted and approved by RMN shall not be considered a loan.

4. 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 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 conflicting interest transaction is fair as to the corporation.

5. 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.

6. Party Related to Director. For purposes of this Article, 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 VIII.
INDEMNIFICATION**

1. Indemnification. To the extent permitted or required by the act (as defined in clause (A) below) and any other applicable law, if any Director or officer (as defined in clause (B) below) of the corporation is made a party to or is involved in (for example as a witness) any proceeding (as defined in clause (C) 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.

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.

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 Directors, in a contract or in its articles of incorporation.

Any repeal or modification of the foregoing provisions of this Article 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 Article 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.

As used in this Article, the following terms have the following meanings:

(A) *Act.* The term “act” means the Colorado Revised Nonprofit Corporation Act as it exists on the date this Article is adopted, and as the Colorado Revised Nonprofit Corporation Act may be thereafter amended from time to time. In the case of any amendment of the Colorado Revised Nonprofit Corporation Act after the date of adoption of this Article, when used with reference to an act or omission occurring prior to effectiveness of such amendment, the term “act” shall include such amendment only to the extent that the amendment permits a corporation to provide broader indemnification rights than the Colorado Revised Nonprofit Corporation Act permitted prior to the amendment.

(B) *Director or Officer.* The term “Director” or “officer” means (1) a Director or officer of the corporation and (2) 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 (3) 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.

(C) *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.

(D) *Code.* The term “Code” means the Internal Revenue Code of 1986, as amended from time to time.

2. Limitation. Notwithstanding any other provision of this Article VIII, during any period that the corporation is a “private foundation” within the meaning of section 509 of the Code, or any corresponding provision of any future United States tax law, the corporation shall not indemnify any person from or against or advance to any person the cost of, such expenses, judgments, 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 section 4941 of the Code, to be a taxable expenditure within the meaning of section 4945 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.
CONTRACTS, CHECKS, DEPOSITS, GIFTS AND PROXIES

1. Contracts. The Board of Directors may authorize any officer or officers, 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, and such authority may be general or confined to specific instances.

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 the President.

3. Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

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.

5. Proxies. Unless otherwise provided by resolution adopted by the Board of Directors, the President or the Vice 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, to 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, at meetings of the holders of the stock or other securities of such other corporation, association or other entity, or to consent in writing, in the name of the corporation as such holder, to any action by such other corporation, association or other entity, and may instruct the person or persons so appointed as to the manner of casting such votes or giving such consent, 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 or she may deem necessary or proper in the premises.

**ARTICLE X.
BOOKS AND RECORDS**

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors, and shall keep at its registered or principal office a record giving the names and addresses of the Directors. All books and records of the corporation may be inspected by any Director or his or her agent or attorney for any proper purpose at any reasonable time.

**ARTICLE XI.
CORPORATE SEAL**

The corporate seal shall be in such form as shall be approved by resolution of the Board of Directors. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise. The impression of the seal may be made and attested by either the Secretary or an Assistant Secretary for the authentication of contracts or other papers requiring the seal.

**ARTICLE XII.
WAIVER OF NOTICE**

Whenever any notice is required to be given under the provisions of the Colorado Revised Nonprofit Corporation Act or under the provisions of the articles of incorporation or the bylaws of the corporation, a Director may waive any notice required to be given to such Director by the Act or these bylaws: (a) whether before or after the date or time stated in the notice as the date or time when any action will occur, by delivering a written waiver to the corporation which is signed by the Director entitled to the notice for inclusion in the minutes, but such delivery and filing shall not be conditions of the effectiveness of the waiver; or (b) by a Director's attendance at the meeting whereby such Director waives objection to lack of notice or defective notice, unless the Director at the beginning of the meeting objects to the holding thereof or transacting business at the meeting because of lack of notice or defective notice and the Director also does not vote for or assent to action taken at the meeting. Further, even if a Director attends or participates in a meeting, the Director does not waive any required notice if special notice was required of a particular purpose and 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.

**ARTICLE XIII.
AMENDMENTS TO BYLAWS**

The Board of Directors may amend these bylaws at any time to add, change, or delete a provision.

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RMD Nordic Ski Education Foundation, Inc.
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