



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

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

ARTICLE I – OFFICE

Section 1.1. Principal Place of Business. The principal place of business of the Girl Scouts of Colorado (“GSCO” or the “Council”) shall be 1485 S. Colorado Boulevard, Suite 210; Denver, CO 80222. The Council may change this place of business and/or have other offices in Colorado as the Board may designate or as the affairs of the Council may require from time to time.

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

ARTICLE II – BOARD OF DIRECTORS

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

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

Section 2.3. Board of Directors. The Board of Directors (“Board”) shall consist of no fewer than 15 and no more than 30 Directors (each a “Director” and collectively the “Directors”), including Officers (as defined below).

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

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

- i. **Governance Accountability:** prepare for and attend all Board and assigned Committee meetings; and carry out the duties assigned to the Board pursuant to these Bylaws.
- ii. **Executive Leadership:** employ, supervise, evaluate, and remove the Chief Executive Officer (“CEO”) of the Council.
- iii. **Policy Development and Oversight:** establish, maintain, and enforce written policies for the Council, consistent with best nonprofit practices.

- iv. **Financial Oversight:** preserve the financial integrity of the Council by reviewing financial records; allocate resources to support strategic priorities; approve the annual budget; develop internal controls over financial transactions; and approve and support fund development plans.
- v. **Strategic Leadership:** provide strategic leadership and direction; with the assistance of the CEO, formulate major strategic thinking, long and short-term goals, and vision statements for the Council as a whole.
- vi. **Fundraising Support:** raise funds to support the Council's mission and charitable purposes.

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

Section 2.7. **Terms of Office.** Directors shall serve two-year terms unless a Director's term ends earlier as a result of the Director's death, resignation, or removal. Each "term year" shall begin at the Annual Meeting, as set forth in Section 3.1. The election of new Directors will often take place at a meeting of the Board immediately preceding the Annual Meeting and can also take place throughout the year as needed. Directors who are elected mid-year to fill a specific vacancy shall serve the remainder of the vacated term. Directors who are elected mid-year as additional Directors (not filling a specific vacancy) shall have a term start date rounded up or down to the nearest term year.

Section 2.8. **Staggered Terms.** Directors' terms shall be staggered so that approximately one-third of the terms expire each year.

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

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

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

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

Section 2.13. **Removal of Directors.** Any Director may be removed with or without cause at any time by a vote of two-thirds of the Directors then in office at a special meeting of the Directors called for that purpose. Notice of such special meeting shall be given in accordance with the procedures set forth in Section 3.4 of these Bylaws.

Section 2.14. Declaration of Vacancy. When any Director fails to attend three consecutive meetings of the Board and such absences are unexcused by the Board Chair, the Director shall be deemed to have resigned, effective as of the date of the last of the three consecutive meetings.

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

ARTICLE III – MEETINGS AND QUORUM OF THE BOARD

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

Section 3.2. Regular Meetings. There shall be at least three meetings of the Board each year, one of which shall be the Annual Meeting. Meetings shall be held at a time and place as determined by the Board Chair.

Section 3.3. Special Meetings. Special meetings of the Board may be called by the Board Chair and shall be called by the Board Chair or Vice Chair upon the written request of a majority of the members of the Executive Committee or by the written request of at least 10 Directors. Any request for a special meeting shall specify the reason for the request.

Section 3.4. Notice.

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

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

Section 3.4.3. Manner of Notice. Any notification required by these bylaws may be hand-delivered, mailed, or electronically transmitted, or any other method allowed by Colorado law.

Section 3.5. Quorums.

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

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

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

Section 3.7. Board Meetings Other than in Person.

Section 3.7.1 Meetings by Remote Communications. Directors may participate in a meeting by means of electronic video/voice systems by which all persons participating can hear each other and be heard at the same time. Such participation will constitute presence in person at the meeting.

Section 3.7.2. Action Without a Meeting.

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

- i. No action taken pursuant to this Section 3.7.2 shall be effective unless a written summary describing the action taken and otherwise satisfying the requirements of Section 3.7.2 and not revoked pursuant to Section 3.7.2 (iii), is received by the Council. Action taken pursuant to this Section 3.7.2 shall be effective immediately upon communication of the result.
- ii. Action taken pursuant to this Section 3.7.2 has the same effect as action taken at a meeting of Directors and may be described as such in any document.
- iii. A report of recorded votes and the written summary of the action necessary for any action taken pursuant to this Section 3.7.2 shall be filed with the minutes of the meetings of the Board of Directors.

Section 3.8. Proxies. Voting by proxy shall not be permitted.

ARTICLE IV –OFFICERS

Section 4.1. Officers. The Board shall have the following Officers elected from among its Directors: Board Chair, Vice-Chair, Secretary, and Treasurer, each an “Officer” and collectively “Officers”.

Section 4.2. Election of Officers. The Officers shall be elected by the Directors at the Annual Meeting from a single slate of candidates approved and submitted in advance with the regular board meeting documents and agenda by the BGC.

Section 4.3. Terms of Officers.

Section 4.3.1. Full Terms. The term of office of each Officer, as well as the Chairs of each of the standing committees, shall be a minimum of one year or a maximum of two years, or until an Officer’s successor is elected and assumes office or until his or her earlier death, resignation, or removal. An Officer may serve no more than six term years total in any single office. Terms of office shall begin at the close of the Annual Meeting of the Board.

- i. Notwithstanding any contrary rule in these Bylaws, immediately upon completing his or her term of office and without regard to term limitations, the former Board Chair may, at the invitation of the current Board Chair or the Executive Committee, serve one additional term year as Immediate Past Board Chair. Immediate Past Chair will serve ex officio without vote, with roles and duties as assigned by the Board Chair or Executive Committee.

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

Section 4.4. Vacancies. If a vacancy occurs in any Office, other than that of Chair, a replacement shall be nominated by the BGC and elected by the Board to serve from the time of election until the next Annual Meeting. The election shall occur at the next regular Board meeting following the vacancy; or at a Special Meeting (Section 3.3); or via an Action without a Meeting (Section 3.7.2). In the case of a vacancy in the office of Board Chair, the Vice Chair shall serve the balance of the term. If the Vice Chair is unable or unwilling to assume the role and remaining term of the Board Chair, the Secretary will serve as Board Chair for the remainder of the term.

Section 4.5. Duties of the Officers.

Section 4.5.1. Board Chair. The Board Chair shall preside at all meetings of the Board and the Executive Committee; establish the Board's agenda; appoint a secretary pro-tem in the absence of the Secretary; serve as an ex-officio member, without vote, of all Board-appointed committees and task groups; and perform other related duties as are prescribed by these Bylaws or the parliamentary authority, and/or assigned by the Board.

Section 4.5.2. Vice Chair. The Vice Chair shall assist the Chair in duties as assigned; perform the duties of the Chair in the event of temporary absence or disability; and in the event of a vacancy in the office of Chair occurring before expiration of the Chair's full term, succeed upon that event or vacancy for the remainder of the original Chair's term; and perform other related duties as are prescribed by these Bylaws or the parliamentary authority.

Section 4.5.3. Secretary. The Secretary shall ensure the provision of notice of the meetings of the Board and the Executive Committee; (i) ensure minutes are recorded for all meetings of the Board; (ii) ensure corporate records and files are maintained and accessible to the Board as necessary; and (iii) perform other related duties as are prescribed by these Bylaws or the parliamentary authority, and/or assigned by the Board Chair.

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

Section 4.6. Resignation of Officers. Any Officer may resign from such office at any time by written notice to the Board Chair or Secretary of the Board. The resignation of any Officer shall take effect at the time specified in the notice. The Board Chair shall appoint a substitute officer to serve the remainder of the resigning officer's term. Resignation from an Office does not constitute resignation as a Director. To also resign as Director, an additional notice specifying this must be included to the Chair or Secretary.

ARTICLE V - CORPORATE OFFICERS

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

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

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

ARTICLE VI – NATIONAL COUNCIL DELEGATES

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

ARTICLE VII – COMMITTEES

Section 7.1. Executive Committee. There shall be an Executive Committee which shall consist of the Board Officers and, nominated by the Board Chair, up to two additional Directors elected by the Board from among its members. The Board Chair shall be the Chair of the Executive Committee. The CEO shall serve on the Executive Committee as an ex-officio member without a vote.

- i. Standing Committee Chairs may attend Executive Committee meetings, ex officio and without vote, at their discretion, to facilitate communication and collaboration, and to discuss important issues impacting the Board or Council.
- ii. Other Directors or Volunteers may be included in an Executive Committee meeting, ex officio and without vote, at the invitation of the Board Chair, to discuss important issues impacting the Board or Council.

Section 7.1.1. Duties. The Executive Committee shall, among other responsibilities, review the agenda for each Board meeting. The Executive Committee may exercise the powers of the Board between Board meetings in the event that time is of the essence and no special meeting or

electronic/written vote can be completed within the time constraints. The Executive Committee shall not have the power to adopt a budget, to amend the Bylaws, or to take any action which is contrary to, or a substantial departure from, existing Board policies or procedures, or which represents a major change in the affairs, business, or policy of the Council. The Executive Committee shall submit minutes of all actions taken by the Executive Committee or reports of discussions to the Board no later than the next scheduled Board meeting.

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

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

Section 7.2. Board Governance Committee. There shall be a standing Board Governance Committee (“BGC”) chaired by the Board Governance Chair.

Section 7.2.1. Duties. The BGC shall solicit and recruit candidates for Officer positions, the Board of Directors, and the BGC; nominate single slates of candidates for Officer positions, standing committee Chairs, and Directors; in appropriate years, nominate a single slate of delegates and alternates to the National Council of GSUSA. The BGC shall plan and conduct orientation and development training sessions for the Board of Directors and facilitate a regular self-assessment of the Board. The BGC shall also develop the following resources in conjunction and collaboration with the Directors:

- i. Orientation and education materials;
- ii. Development materials;
- iii. Methods for identifying needed skills and talents;
- iv. Methods for succession planning; and
- v. A process for self-assessment.

Section 7.2.2. Members and Terms. BGC members shall serve two-year terms, not to exceed five consecutive terms. BGC members should be representative of multiple geographic regions and communities of Colorado. The BGC shall be comprised of:

- i. A Chair who shall be a Director, elected by the Board of Directors.
- ii. No fewer than three Director members including the Chair and at least one non-Director member.
 - a. Directors shall be appointed to the BGC by the Board Chair in consultation with the BGC Chair.
 - b. Non-Directors shall be appointed by the BGC Chair, and the Chair of the Board shall confirm such appointments. The names and other pertinent information of all non-Director members shall be provided to the Board of Directors.
- iii. The Board Chair may attend meetings, with approval of the BGC Chair. The Board Chair shall serve ex officio, without vote, except in the case of a committee vote that is tied and cannot be resolved to a majority by the committee. In that case the Board Chair will cast the deciding vote.
- iv. A staff liaison, if requested by the BGC Chair, may be appointed by the CEO, who shall serve ex officio, without vote.

Section 7.3. Finance Committee. There shall be a standing Finance Committee of the Board, chaired by the Treasurer.

Section 7.3.1. Duties. The Finance Committee shall:

- i. Review and recommend to the Board for approval the annual budget of the Council.
- ii. At least quarterly, review the investment performance, including investment performance for assets managed by outside advisors, and make appropriate modifications to the investment of the Council's investment funds, consistent with the Council's Investment Policy.
- iii. At least annually, review and modify as appropriate, the policy for funding the Council's 403(b) plan and select and monitor the investment options made available to plan participants.
- iv. At least quarterly, review the performance of the investment options made available under the Council's 403(b) plan.
- v. At least annually, review the administration of the Council's 403(b) plan, including fees, service, and performance of the plan custodian.

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

- i. A Chair who shall be a Director, elected by the Board of Directors and who also serves as the Treasurer.
- ii. No fewer than three Director members including the Chair and at least one non-Director member.
 - a. Directors shall be appointed to the Finance Committee by the Board Chair in consultation with the Finance Committee Chair.
 - b. Non-Directors shall be appointed by the Finance Committee Chair, and the Board Chair shall confirm such appointments. The names and other pertinent information of all non-Director members shall be provided to the Board of Directors.
- iii. At least one member who is a professional investment manager with experience in institutional fund management.
- iv. The Board Chair, who shall serve ex officio, without vote, except in the case of a committee vote that is tied and cannot be resolved to a majority by the committee. In that case the Board Chair will cast the deciding vote.
- v. A staff liaison appointed by the CEO, who shall serve ex officio, without vote.

Section 7.4. Audit Committee. There shall be a standing Audit Committee of the Board, chaired by the Audit Committee Chair, who shall be a Director.

Section 7.4.1. Duties. The Audit Committee shall:

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

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

- i. A Chair who shall be a Director, elected by the Board of Directors.
- ii. No fewer than three Director members including the Chair and at least one non-Director member.
 - a. Directors shall be appointed to the Audit Committee by the Board Chair in consultation with the Audit Committee Chair.
 - b. Non-Directors shall be appointed by the Audit Committee Chair, and the Board Chair shall confirm such appointments. The names and other pertinent information of all non-Director members shall be provided to the Board of Directors.
- iii. All members of the Audit Committee shall have professional financial, accounting, and/or audit experience.
- iv. The Board Chair, who shall serve ex officio, without vote, except in the case of a committee vote that is tied and cannot be resolved to a majority by the committee. In that case the Board Chair will cast the deciding vote.

Section 7.5. Membership Connection Committee. There shall be a standing Membership Connection Committee (“MCC”) of the Board chaired by the MCC Chair. All Members of the MCC shall be appointed by the MCC Chair, the timing of which shall coincide with the Annual Meeting of the Board if possible. Members who are appointed mid-year shall have a term start date rounded up or down to the nearest term year.

Section 7.5.1. Duties. The MCC shall serve in an advisory capacity to the Board and Corporate Officers. Among its responsibilities, the MCC shall:

- i. Serve as the formal liaison between the Board and Staff leadership and the Members of the Girl Scout Movement whom it serves.
- ii. Seek input from the Council’s volunteers, current and prospective Members of the Girl Scout Movement, their parents and the broader Colorado community regarding the efficacy and relevance of Council programs and services.
- iii. Regularly participate in Council-sponsored programs, trainings and meetings where current and prospective Members of the Girl Scout Movement are present to serve as the link between the membership and Board/Staff leadership with the purpose of providing two-way communication designed to enhance the ability of the Council to deliver the Mission.
- iv. Appoint a minimum of two adult member representatives and up to four total representatives to the Board. One of the four may be a Girl member. The MCC representatives to the board shall serve a one-year term on the Board of Directors, without vote, renewable up to 3 terms.
- v. Review and comment on a preliminary single slate of nominees, for each of the BGC, the National Council Delegates, and Directors before such a slate is submitted by the BGC to the Board for election.

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

- i. A Chair who shall be a Director, elected by the Board of Directors.
- ii. No fewer than 14 members, appointed by the MCC Chair, who shall serve two-year terms not to exceed five consecutive terms.
- iii. MCC Members shall be Members of the Girl Scout Movement and should be broadly representative of multiple geographic regions and communities of Colorado.
- iv. No more than 20% of the Committee members may be Directors.

- v. Directors shall be appointed to the MCC by the Board Chair in consultation with the MCC Chair.
- vi. A staff liaison appointed by the CEO who shall be a corporate officer or senior executive, who shall serve ex officio, without vote.
- vii. A minimum of one Girl member, up to three Girl members, appointed by the MCC Chair (the "Girl MCC Members"), who shall serve one-year renewable terms. Each Girl MCC Member shall be a Member of the Girl Scout Movement and a resident of Colorado who is at least 14-years of age.
- viii. The CEO, who shall be an ex-officio member, without vote, of the MCC.
- ix. The Board Chair, who shall serve ex officio, without vote.

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

Section 7.6. Fund Development Committee. There shall be a standing Fund Development Committee of the Board chaired by the Fund Development Chair.

Section 7.6.1 Duties. The Fund Development Committee shall be responsible for growing a diversified stream of funding for Girl Scouts of Colorado. The Committee actively assists in meeting the Council's fundraising goals; assists the Chief Development Officer, or the equivalent position as the title may change from time to time, in executing strategic fundraising plans to grow fund development revenue; and engages in the identification, cultivation solicitation, and stewardship of donors in support of the Council's strategic goals and supports any additional fundraising program, capital campaign, or other fundraising efforts authorized by the Board.

Section 7.6.2. Members and Terms. Fund Development Committee members shall serve two-year terms, up to five consecutive terms. The Fund Development Committee shall be comprised of:

- i. A Chair who shall be a Director, elected by the Board of Directors.
- ii. No fewer than three Directors, including the Fund Development Chair.
- iii. Directors shall be appointed to the Fund Development Committee by the Board Chair in consultation with the Fund Development Chair.
- iv. Other community volunteers shall be identified and recruited by the Fund Development Chair in collaboration with the Board Chair, CEO, and Chief Development Officer. Consideration must be given to those who are recognized as community leaders and active in philanthropic circles. are prepared to serve as ambassadors to the Council, have the capacity to assist in raising funds, and make a financial commitment as determined by the committee. Volunteers representative of statewide regions should be included.
- v. The Board Chair, who shall serve ex officio, without vote, except in the case of a committee vote that is tied and cannot be resolved to a majority by the committee. In that case the Board Chair will cast the deciding vote.
- vi. A staff liaison, appointed by the CEO, who shall serve ex officio, without vote.

Section 7.7. Other Committees. The Board may designate such other standing committees, special committees, and/or task groups, as the Board shall deem necessary or appropriate. Once formed, the Board Chair shall appoint one or more Directors and/or other volunteers to serve on any such

committee. Any such committee shall have the authority designated in the charge establishing such committee. Notwithstanding the foregoing, no committee shall have the authority to: (a) authorize distributions; (b) elect, appoint, or remove any Director; (c) amend the Articles of Incorporation; (d) adopt, amend, or rescind these Bylaws; (e) approve a plan of merger; or (f) approve a sale, lease, exchange, or other disposition of any of the Council's property. The Board may establish any requirements for the governance of such committees that comply with these Bylaws and applicable law.

Section 7.8. Ad-Hoc Committees. Ad-Hoc committees of the Board may be appointed by the Board Chair as from time to time deemed appropriate for any duration so desired. The Board Chair shall designate the responsibility and charge of such committees. In the appointment of any such committee the Board Chair shall designate the Committee Chair or serve in that role. Ad-Hoc committee members need not be members of the Board.

Section 7.9. Committee Meetings Other Than in Person.

Section 7.9.1. Meetings by Remote Meetings. Committee members may participate in a meeting by means described in section 3.7.1

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

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

Section 7.11. Committee Vacancies. The Committee Chair shall not be required to fill a vacancy occurring as a result of the death, resignation, or removal of a member of a Committee prior to the expiration of the member's elected term. If desired or required to meet the minimum members, the Board Chair, in consultation with the Committee Chair, may appoint an alternate member of the Committee to serve for the unexpired portion of the vacated term. A member of the Committee who has served more than one-half of his or her term shall be considered to have served a full term for the purpose of determining eligibility to serve additional terms.

Section 7.12. Removal of Committee Members. Committee members who are not also serving on the Board of Directors may be removed with or without cause at any time by the Board Chair in consultation with the Committee Chair. The Board shall be notified of such removal.

ARTICLE VIII – BOOKS AND RECORDS, AUDIT, FISCAL YEAR

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

- i. Records of all proceedings of the Board, and committees thereof.
- ii. All financial statements of the Council.
- iii. Articles of Incorporation and Bylaws of the Council and all amendments or restatements thereof; and.
- iv. Such other records and books of account as shall be necessary and appropriate to the conduct of the corporate business.
- v. All such other records as required by law.

Section 8.2. Audits and Publication. The Board shall cause the records and books of account of the Council to be audited at least once in each fiscal year and made public in such a manner as may

be deemed necessary or appropriate. The Board also shall make such inquiry as the Board deems necessary or advisable into the condition of all trusts and funds held by any Director, agent, or custodian for the benefit of the Council, and shall retain such person or firm for such purposes as it may deem appropriate.

Section 8.3. Fiscal Year. The fiscal year of the Council shall end on September 30 of each year.

ARTICLE IX – SEVERABILITY

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

ARTICLE X – PARLIAMENTARY AUTHORITY

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

ARTICLE XI – INDEMNIFICATION AND INSURANCE

Section 11.1. Indemnification.

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

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

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

be prospective only and shall not adversely affect any right or protection of a Director of the Council existing at the time of such repeal or modification.

ARTICLE XII – GENERAL STANDARDS OF CONDUCT FOR DIRECTORS AND OFFICERS

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

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

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

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

Section 12.5. Conflicts of Interest.

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

12.5.2. Disclosure. If a responsible person is aware that the Council is about to enter into any transaction or make any decision involving a conflict of interest, (a “conflicting interest transaction”), such person shall: (i) immediately inform those charged with approving the conflicting interest transaction on behalf of the Council of the interest or position of such person or any party related to such person; (ii) aid the persons charged with making the decision by disclosing any

material facts within the responsible person's knowledge that bear on the advisability of the Council entering into the conflicting interest transaction; and (iii) not be entitled to vote on the decision to enter into such transaction.

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

- i. The material facts as to the responsible person's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the Board or to a committee of the Board that authorizes, approves or ratifies the conflicting interest transaction, and the Board or committee in good faith authorizes, approves or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested Directors on the Board or committee, even though the disinterested Directors are less than a quorum; or
- ii. The conflicting interest transaction is fair as to the Council. The Board shall maintain a policy regarding conflicts of interest, which shall require that each Director sign a document indicating any conflict and or potential conflict with his or her service on the Board. The Executive Committee shall be the point of resolution of any conflict or potential conflict of interest.

ARTICLE XIII – AMENDMENTS

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

- Amended and Restated, August 2016
- Amended, November 2017
- Amended, November 2021
- Amended, September 15, 2023