

BYLAWS OF LAKE FORK VALLEY CONSERVANCY

ARTICLE I – OFFICES

The principal and registered office of the corporation shall be located at 182 S Gunnison Avenue in the Town of Lake City, County of Hinsdale and State of Colorado. The corporation may have such other offices, either within or without the State of Colorado, as the Board of Directors may designate. The registered office of the corporation required by the Colorado Nonprofit Corporation Act to be maintained in the State of Colorado may be, but need not be; identical with the principal office in the State of Colorado, and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE II - BOARD OF DIRECTORS

Section 1. Number, Term, and Election. The control of the corporation shall be vested in the Board of Directors, consisting of five (5) to seven (7) directors. The directors shall serve for terms of three (3) years or until the election and qualification of their successors. The directors shall be elected by the Board of Directors by ballot, oral or written, with the person receiving the majority vote cast for such office being declared elected. Cumulative voting shall not be allowed. If at any time the Board elects to decrease the number of directors it shall not so reduce the number so as to shorten the term of any of the then sitting directors.

Section 2. Nomination of Directors. The Board shall elect a nominating committee of three (3) persons who shall be responsible for submitting names of proposed directors to the entire board for election. Use of a nominating committee may be waived if qualified and willing nominees are identified at any regular Board meeting.

Section 3. Vacancies. In case of a vacancy in the Board caused by death, resignation or other reason, the remaining directors shall elect a successor who shall serve the unexpired term of his or her predecessor in office.

Section 4. Meetings. The Board will hold regular meetings at its discretion determined by agreement at a regular meeting or by agreement of the Officers without a meeting. Efforts shall be made to provide Board members with at least seven (7) days notice of a meeting by mail, email, telephone or personal notification.

Section 5. Action without a Meeting. Any action required to be taken at a meeting of the Board or any other action that may be taken at such a meeting, may be taken without a meeting if a consent in writing setting forth the action so taken shall be approved by a majority of the Board members entitled to vote with respect to the subject matter thereof. Such consent may be made by email or other written means.

Section 6. Quorum. There must be at least a majority of directors entitled to vote for Boards with odd-numbered memberships or at least one-half of directors entitled to vote for Boards with even-numbered memberships present at any meeting of the board to constitute a quorum of directors. Meeting attendance will include teleconference or other electronic voice communication.

Section 7. Voting. A majority vote of the Board of Directors present at a meeting is needed to adopt any motion, amendment or resolution unless otherwise stated in these Bylaws.

Section 8. Expenses. By resolution of the Board of Directors, each director may be paid his or her expenses, if any, incurred in performing the business of the corporation. However, any director incurring expense prior to authorization by the Board does so at his or her risk, pending determination by the Board as to whether or not the expense will be approved and subsequently reimbursed. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefore.

ARTICLE III - ADVISORY GROUP

Section 1. Purpose. Certain community, government agency, relevant interest group, or other supporting members have extensive knowledge and experience regarding matters pertinent to the interests and functioning of the corporation, but do not have the necessary time to meet with the Board on a regular basis. Therefore, the Board of Directors will create, within the Lake Fork Valley Conservancy an Advisory Group (LFVC Advisory Group) comprised of members with expertise relevant to the functioning and accomplishment of the mission of the LFVC.

Section 2 Function. The Advisory Group will advise the Board of Directors on the operation of the Lake Fork Valley Conservancy and assist in achieving the goals set forth in the mission statement. Decisions, motions, and position statements from the Advisory Group will normally be reached by consensus. In those cases where consensus is not met, a majority vote of Advisory Group members present will be required to approve motions or decisions. The Advisory Group provides advice and recommendations only, it has no monetary, public position, or policy authority for the LFVC, which rests solely with the Board.

Section 3. Membership. The Advisory Group shall be appointed by the Board of Directors. At least two (2) Board members will serve on the Advisory Group at all times.

Section 4. Term - Advisory Group members shall serve for undefined periods as available and relevant to achieving goals set forth in the mission statement. Advisory Group members may be removed at any time, without cause, by the Board.

Section 5. Officers. The Advisory Group shall select from among its members a Chairperson and a Secretary who shall serve one year terms. These officers may be re-appointed. The officers shall be selected annually at the first regular meeting of the year for the Advisory Group.

Section 6. Compensation. Advisory Group members shall not be compensated for their time.

Section 7. Expenses. Expenses of the Advisory Group may be reimbursed by the Board if approved prior to the expenditure.

Section 8. Meetings. The Advisory Group will meet at its pleasure. Periodic reports will be made to the Board of Directors by the Advisory Group Chairperson or representative.

ARTICLE IV – OFFICERS

Section 1. Number. The officers of the corporation shall consist of a President, a Vice President, a Secretary, and a Treasurer. The Board of Directors may elect other officers and agents from time to time as they deem necessary, and shall prescribe their authority and duties.

Section 2. Election and Term of Office. The officers of the corporation shall be elected by the Board of Directors by ballot, oral or written, with the person receiving the majority vote cast for such office being declared elected. Each officer shall hold office for a period of one (1) year, and until his or her successor shall have been duly elected and qualified. Officers may, but need not be members of the Board. All officers who are not Board members shall be ex-officio, non-voting members of the Board. All officer elections will be held at the first regular meeting of the year.

Section 3. Vacancies. A vacancy in any office because of death, resignation or otherwise shall be filled by the Board of Directors for the unexpired portion of the term of that office at the next regular meeting or by action without a meeting as provided in these bylaws.

Section 4. Duties of the President. The President shall preside at all meetings of the corporation and of the Board of Directors; shall perform such other duties as may be prescribed in these Bylaws or assigned to him or her by the Board of Directors; and shall coordinate the work of the other officers to promote the

purposes of the corporation. She or he shall perform such other duties as prescribed by law.

Section 5. Duties of the Vice President. The Vice President shall act as aide to the President and shall perform the duties of the president in the absence or disability of that officer.

Section 6. Duties of the Secretary. The Secretary shall take and preserve minutes of all meetings of the Board of Directors and of the corporation, shall notify members of all corporation meetings; shall answer all correspondence and have custody of all messages, records and other documents and be responsible for their safe keeping; and shall perform all duties imposed by law for the secretary of a non-profit, tax-exempt corporation, or imposed by the Board of Directors. The Secretary may delegate clerical activities to perform the above to their representative.

Section 7. Duties of the Treasurer. The Treasurer shall have overall responsibility for all accounting, banking, and financial matters of the corporation, He or she will provide reports to the Board of balance sheet, profit and loss, and banking matters periodically. Financial reports may be requested at any time by a Board member. Accounting and reporting may be performed by a representative of the Treasurer under his or her supervision. A system and policy for financial control will be approved by the Board, maintained by the Treasurer, and periodically reviewed by the Board.

Section 8. Official Materials. All officers shall deliver to their successors all official materials not later than ten (10) days following the election of their successors.

ARTICLE V - FINANCIAL MATTERS

Section 1. Bank 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 designate.

Section 2. Checks, Drafts, Etc. All checks, drafts, or other orders for payment of money issued in the name of the corporation shall be signed by the Treasurer, another designated officer, or an employee as approved by the Board and defined in the financial controls policy..

Section 3. Contracts. The Board of Directors may authorize an officer, officers, agent or agents 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.

Section 4. Loans. No loans shall be contracted on behalf of the corporation and no notes or other evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 5. Gifts. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the purposes of the corporation.

ARTICLE VI - CORPORATE SEAL

The Board of Directors shall provide a corporate seal that shall be circular in shape and have inscribed thereon the name of the corporation, the name of the state of incorporation and the word "Seal."

ARTICLE VII - PROHIBITED ACTIVITIES

Section 1. Private Benefit - No part of the corporation's net earnings shall inure to the benefit of any officer, director or other private individual. Except that reasonable compensation and expenses may be paid for services actually rendered.

Section 2. Tax Exempt Status - The Corporation. its members, officers and directors shall not perform any

act or acts that are inconsistent with the status of the corporation as a tax exempt corporation within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, or as it may be amended.

Section 3. Nondiscrimination. The corporation, its members, officers, directors or employees shall not discriminate against any member, customer, visitor, subcontractor or any other individual on the basis of financial strata, race, color, creed, national origin, sex or handicap.

ARTICLE VIII – AMENDMENTS

These Bylaws may be amended, repealed or altered in whole or in part by the affirmative vote of at least a majority of the entire number of directors of the Board of Directors of the corporation. Provided, however, that ARTICLE VII, dealing with Prohibited Activities, shall not be substantively amended.

ARTICLE IX - DISSOLUTION OF THE CORPORATION –

In the event of dissolution, all of the remaining assets of the corporation, after necessary expenses for dissolution, shall be distributed to such organization or organizations as shall qualify as tax exempt organizations under Section 501(c) (3) of the Internal Revenue Code of 1986, or as it may be amended; or the federal government or a state or local government for public purposes; or for comparable purposes pursuant to a Court Order.

CERTIFICATE OF ADOPTION

I hereby certify that the foregoing Bylaws consisting of four pages, including this page, constitute the Bylaws of the Lake Fork Valley Conservancy as adopted by the Board of Directors of the corporation on the ____ day of, _____.

President of the Board
Lyn Lampert

Secretary of the Board
Karen Hooper

Revised 03/04/11