

**BYLAWS
OF THE
UPPER RIO GRANDE ECONOMIC DEVELOPMENT COUNCIL**

ARTICLE I.

Name.

The name of the Corporation shall be The Upper Rio Grande Economic Development Council (URGEDC), a 501-c-6 corporation.

ARTICLE II.

Mission and Purpose.

Section 1. Mission.

The Mission of this Corporation ("URGEDC") is to encourage economic and community development; secure free enterprise; and ensure the economic stability within boundaries of the Corporation.

Section 2. Purpose.

The purpose of the Corporation shall be to

- 1) Encourage economic and community development in the upper Rio Grande Basin;
- 2) Represent the business community to municipal, county, state, and federal government;
- 3) Provide a leadership role by supporting programs for the benefit of the business community.

URGEDC shall encourage growth in agriculture, tourism, entrepreneurship and development by proactively promoting the area and concentrating on future development.

URGEDC will work to improve business conditions in the area, but shall not perform particular services for its members nor shall it provide financial assistance or benefits to members outside the parameters of its exempt function. In no event will the distribution to members exceed the dues or contributions previously made. URGEDC shall not engage in a regular business of any kind ordinarily carried on for profit.

ARTICLE III.

Members.

Section 1. Membership.

The membership of this Corporation shall be unlimited.

Section 2. Membership Criteria.

The membership in the Corporation shall be limited to persons and companies having a common interest in economic and community development.

Section 3. Membership Right to Vote.

Each member in good standing, whether a municipality, county, business, or individual member, shall have one vote so long as the representative is present at the meeting when the vote is taken. Individuals shall be limited to one membership and one vote.

Section 4. Membership Eligibility.

Any individual, corporation, business, local, state or federal government agency, or non-profit or not-for-profit organization shall be eligible for membership.

Section 5. Dues.

The annual dues shall be payable on or before the 31st day of January of each year. Dues will be used to support the mission and purpose of the Corporation. The treasurer shall notify members two months in arrears, and those whose dues are not paid within 20 days thereafter shall be automatically dropped from membership in the Corporation.

**ARTICLE IV.
Officers.**

Section 1. Officers.

The officers of the Corporation shall be a president, vice-president, secretary, and treasurer. Officers shall perform the duties prescribed herein and by the parliamentary authority adopted by the Corporation.

Section 2. Directors.

The Corporation shall consist of no more than eight directors. The directors shall enter upon their official duties immediately following the annual meeting at which they are elected and shall serve a term of two (2) years or until their successor shall be duly elected and qualified.

Section 3. Nomination Procedure, Time of Election.

The President shall appoint a nominating committee 2 months prior to the annual meeting to solicit nominees for board positions. Elections will be held at the December meeting. Director nominations from the floor shall be permitted.

Section 4. Elections, Term of Office.

Officers shall be elected by a majority of the Board present and shall serve for one year or until their successors are elected, and their term of office shall begin at the close of the meeting at which they are elected.

A director's unexcused absence from three consecutive regular meetings shall be considered a resignation and a new director shall be appointed by the Corporation's Board of Directors at the next or by a special meeting called for the purpose of appointing a director.

Section 5. Office-Holding Limitations.

Except for the office of secretary and treasurer, no member shall hold more than one office at a time.

**ARTICLE V.
Meetings.**

Section 1. Regular Meetings.

Regular meetings of the Corporation shall be held the second Tuesday of each month.

Section 2. Board of Directors' Meetings.

The Board of Directors shall meet regularly at least once each month. A majority of the board must be present to constitute a quorum.

Section 3. Annual Meeting.

The Annual meeting shall be held in December and for the purpose of electing directors, receiving reports of officers and committees, and for any other business that may arise.

Section 4 Special Meetings.

Special board meetings may be called by the President or by the majority of the Board of Directors. Special general membership meetings shall be called upon the written request of ten percent of the membership of the Corporation. The purpose of the meeting shall be stated in the call. Except in cases of emergency, at least three days' notice shall be given.

**ARTICLE VI.
Board of Directors.**

Section 1. Board Composition.

The officers of the Corporation, including the Directors, shall constitute the Board of Directors.

Section 2. Board's Duties and Power.

The Board of Directors shall have general supervision of the affairs of the Corporation, fix the hour and place of meeting, make recommendations to the Corporation, and perform such other duties as are specified in these Bylaws, and none of its acts shall conflict with action taken by the Corporation.

The Board of Directors shall determine the policies of the Corporation, discipline members, approve budgets, approve bills, take counsel with committees, and have general management of the Corporation.

Section 3. Compensation.

The Board of Directors, shall be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their duties. The Corporation may contract with one or more directors for other services, as an independent contractor, provided the compensation is reasonable for the services.

Section 4. Non-liability of Directors.

There shall be no personal liability either directly or indirectly, of any director of the Corporation to the Corporation or to its directors for monetary damages for any breach or breaches of fiduciary duty as a director, except that this provision shall not eliminate the liability of a director to the Corporation or to its members for monetary damages for any breach, acts, omissions or transactions as provided by State law.

This provision shall not limit the rights of the directors of the Corporation for indemnification or other assistance from the Corporation. This provision shall not restrict or otherwise diminish the provisions of Section 3-21-116(2)(b), Colorado Revised statutes (concerning no liability of directors except for wanton and willful acts or omissions), any amendment or succor provision to such Section, or any other law limiting or eliminating liabilities. Any repeal or modification of the forgoing provisions of the Colorado law which permits the elimination of liability of directors by this Article shall not affect adversely any elimination of liability, right or protection of a director or of the Corporation with respect to any breach, act, omission or transaction of such director occurring before the time of such repeal or modification.

Section 5. Indemnification by the Corporation of Directors and Officers.

To the extent permitted or required by the law (as defined below) 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

- (a) shall indemnify such person from and against any judgment, penalties, fines (including but not limited to ERISA excise taxes) amounts paid in settlement (including but not limited to expenses of investigation and preparation and fees and disbursements of counsel, accountants, and other experts) incurred by such person in such proceeding, and;
- (b) shall advance to such person expenses incurred in such proceeding.

If any provision of this article or any part thereof shall be held to be prohibited by or invalid under applicable law, such provision shall be deemed amended to accomplish the objectives of the provision or part shall remain in full force and affect.

As used in this article, the following terms have the following meaning,

(a) Director or officer. The term "director" or "officer" mean (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, trustee, employee or agent of any Corporation, partnership, joint venture, trust other enterprise or 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.

(b) The term "Proceeding," means any threatened, pending or completed actions suit, or proceeding whether investigative, and whether civil, criminal, administrative and whether formal or informal.

Section 6. Vacancies.

Vacancies on the Board of Directors shall exist (1) on the death, resignation or removal of any director, and (2) when the number of authorized directors is increased.

Any director may resign effective upon giving notice to the President, the Vice-President or the Secretary and shall be deemed effective upon receipt, upon which the Secretary or other officer shall immediately notify the other Directors.

Directors may be removed from office, with cause as permitted by and in accordance with the laws of this State.

Unless otherwise permitted by these Bylaws or provisions of law, vacancies on the board may be filled by approval of the Board of Directors. If the number of directors then in office is less than a quorum, a vacancy on the board may be filled by approval of a majority of the directors then in office or by a sole remaining director.

ARTICLE VII. Committees.

Section 1. Committees.

Committees, standing or special, shall be appointed by the President or the Board of Directors. The President shall be ex officio a member of all committees.

Section 2. Auditing Committee.

An Auditing Committee consisting of a minimum of three members shall be appointed by the President whose duty it shall be to audit the treasurer's accounts at the close of the fiscal year.

ARTICLE VIII.
Parliamentary Authority.

The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern the Corporation in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any special rules of order of the Corporation may adopt.

ARTICLE IX.
Amendment of Bylaws.

These Bylaws may be amended at any regular meeting of the Corporation by a two-thirds vote of the members present, provided that the amendment has been submitted in writing and read at the previous regular meeting.

ARTICLE X.
Duties of the Offices.

Section 1. The President has the following duties and responsibilities:

- a. Be the executive officer of the Corporation;
- b. Preside over all meetings of the Corporation and the Board of Directors;
- c. Be an ex-officio member of all standing and special committees;
- d. Perform such duties and responsibilities as usually pertain to such office;
- e. Will not vote on motions, except to break a tie vote.

Section 2. In the absence of the President the Vice President shall preside at all meetings of this Corporation and of the Board of Directors.

Section 3. The Treasurer has the following duties and responsibilities:

- a. Receive all funds paid to the Corporation and promptly deposit them in the official depositories;
- b. Disburse funds on order of the Board of Directors and may countersign all checks and present all bills to the Board for approval and may sign all checks for their payment;
- c. Maintain the Corporation financial account and records;
- d. At all times, make available for inspection by the President, the Board, or any authorized auditors, the financial accounts and records of the Corporation;
- e. Make a financial report to the board monthly, and at the annual meeting of the Corporation, and at such other time as the President or Board may require;
- f. Perform such other duties and responsibilities as usually pertain to such office or as may be designated by the President or Board;
- g. Serve as the Chairperson of the Finance Committee.

Section 4. The Secretary has the following duties and responsibilities:

- a. Keep the Corporation books and records, including membership and attendance;
- b. At all times, make available for inspection by the President, the Board of Directors, of any authorized auditors, the Corporation books and records;
- c. Keep minutes of the meetings of the Corporation, Board, and committees;
- d. Submit to the proper officers, committees, or members all communications received;
- e. Submit reports to the Corporation at such time or as the President or Board may require;
- f. Perform such other duties and responsibilities as usually pertain to such office or as may be assigned by the President or Board.

ARTICLE XI.

Dissolution of the Corporation.

Upon the dissolution of the Corporation, the board of directors shall, after paying or making provision for the payment of all liabilities of the Corporation, dispose of all assets of the Corporation exclusively for the authorized purpose of the Corporation as the board of directors shall determine, and any of such assets not so distributed shall be distributed exclusively for such purpose by the District Court of the county in which the principal office of the Corporation is located. None of such assets shall be diverted to any other purpose.

ARTICLE XII.

Construction and Terms.

Should any of the provisions or portions of these Bylaws be held unenforceable or invalid for any reason, the remaining provisions and portions of these Bylaws shall be unaffected by such holding.

First Reading of revisions presented at the regular meeting on June 11, 2013; second reading at the regular meeting on July 9, 2013; approved unanimously on July 9, 2013.