

By-Laws of The Colorado Springs Executive Association (as amended and restated in 2015)

ARTICLE I

Name and Location

- Section 1. The name of the Association shall be Colorado Springs Executives Association.
- Section 2. The office, principal place of business, and permanent headquarters of the Association shall be in Colorado Springs, Colorado.

ARTICLE II

Object

- Section 1. To create and encourage co-operative business efficiency and service to its members and to bring its members into contact with each other.
- Section 2. To exchange business information, methods, and research among its members.
- Section 3. To encourage local and foreign trade expansion and to promote good relationships among all business segments of the community.
- Section 4. To provide for the scientific, economic, educational and fraternal interests of its members.

ARTICLE III

Seal and Year

- Section 1. The Association shall have a Seal in the usual form and bearing upon its face the words, Colorado Springs Executives Association.
- Section 2. The Association shall operate and make all reports on a fiscal year basis beginning July 1.

ARTICLE IV

Membership

- Section 1. The membership in this Association shall consist of four classes, namely: Primary, Associate, Retired Primary and Honorary.

- Section 2. Any person of good character, successful and ethical business reputation, and stable financial condition, actually engaged in business in Colorado Springs or vicinity, is eligible to Primary Membership, unless such person or some other person in the organization maintains or holds membership in a conflicting group or organization.
- Section 3. Primary Members shall be persons who are owners, managers, officers or principal executives of the stated business. As membership in the Association is nontransferable, change of ownership or top management of the business or termination of the Primary Member in that business shall terminate the membership. The business may then designate another qualified person to apply for Primary Membership and that person shall be given first and preferential consideration by the Board of Directors for that Primary Membership. Alternatively, the terminated Primary Member, if continuing in the same business classification, may be considered for that Primary Membership.
- Section 4. The Board of Directors shall use the following statements as guidelines for determining eligibility for membership. Each Primary Member shall represent one line of business or one profession as determined by the Board of Directors and must derive at least seventy-five (75) percent of the Primary Member's annual income from such business or profession. No Primary Member may represent more than one line of business or one profession; except that those Primary Members who represent more than one line of business prior to June 2015 and who are in good standing may continue to do so. The Board of Directors may recall the membership of a Primary Member at any time that more than twenty-five (25) percent of the Primary Member's annual income is derived from a business or profession that is represented by another Primary Member.
- Section 5. When a Primary Member of the Association represents a classification, no application for membership for said classification shall be accepted so long as said Primary Member retains membership in the Association.
- Section 6. Associate Membership shall be limited to managers, executive heads, or business representatives of Primary Members, subject to the approval of the Board of Directors. Associate Members shall not be entitled to vote and shall pay no dues. However, Associate Members may serve on the Board of Directors and are entitled to vote on matters before the Board of Directors. No company may have more than two (2) Associate Members; except those companies who have more than two (2) Associate Members prior to June 2015 and who are in good standing may continue to do so.

- Section 7. Retired Primary Membership may be granted by the Board of Directors to a former Primary Member. They shall pay no admission fee but shall pay dues and shall not be entitled to vote but shall be entitled to all other privileges of a Primary Member.
- Section 8. Retired Associate Membership may be granted by the Board of Directors in its sole discretion to a former Associate Member based on past contributions to the Association. They shall pay no admission fee but shall pay dues and shall not be entitled to vote but shall be entitled to all other privileges of a Primary Member
- Section 9. Honorary Membership may be granted by the Board of Directors. Honorary Members shall not pay an admission fee, shall pay no dues and shall not be entitled to vote, but shall be entitled to all other privileges of a Primary Member. Any Honorary Membership so granted may at any time be recalled by the Board of Directors.

ARTICLE V

Application for Membership

- Section 1. All classifications of membership shall be approved by majority vote of the Board of Directors but no applicant shall be accepted until five (5) days after written notice has been given to the membership of any such application. During such five (5) day period, any Primary Member may make objection to the Board of Directors concerning the applicant. If an objection is made by a Primary Member, it must be made in writing and must state the complete basis for the objection. Personal reasons shall not constitute valid objections. The general basis for legitimate objection must be concerning undue competition with an existing member, satisfactory business practices, or reputation inconsistent with the standards maintained by the members of this Association. If a written objection is made, final decision shall be withheld pending further investigation of the objection and a Board of Directors hearing concerning the Bylaws (continued) matter.
- Section 2. Final Acceptance of an applicant to membership, Primary, Retired Primary, Associate, or Honorary, shall require the majority vote of approval of the Board of Directors.
- Section 3. Any member not in arrears in dues or other fees may resign voluntarily from the Association by filing a written resignation with the Board of Directors.

- Section 4. Members are subject to expulsion from the Association for non-payment of dues, unsatisfactory attendance as determined by the Board of Directors, infraction of these Bylaws, or in any case where the conduct of a member is unseemly or generally unsatisfactory or inimical to the best interests of the Association. Any member expelled by the Board of Directors for any reason other than non-payment of dues shall have the right to appeal to the Board of Directors for a hearing thereon, intent of such appeal to be submitted in writing within ten (10) days from the date of mailing of written notice of such expulsion. After such hearing of an appeal, the decision of the Board of Directors shall be final and binding.

ARTICLE VI

Admission Fees and Dues

- Section 1. All fees of the Association shall be determined annually by the Board of Directors. Notice of any changes in such fees shall be posted to the membership thirty (30) days prior to the effective date.
- Section 2. The dues of Primary Members and Retired Primary Members shall be paid in advance monthly or quarterly as established by the Board of Directors.
- Section 3. The dues of Primary Members and Retired Primary Members shall be determined annually by the Board of Directors. Any changes in such dues shall be approved by a two-thirds (2/3) vote of the Primary Members present at any regular or special meeting called for the purpose.

ARTICLE VII

Officers and Directors

- Section 1. The officers of the Association shall be President, Vice-president, Secretary, and Treasurer, who shall be elected from and by the Board of Directors. The offices of Secretary and Treasurer may, in the discretion of the Board of Directors, be held by the same person.
- Section 2. A Nominating Committee of five (5) Primary Members, composed of a Past President, two (2) members of the Board of Directors, and two (2) from the general membership, shall be appointed by the President at least one (1) month prior to the semi-annual dates of elections. Such committee shall nominate two (2) members (either Primary Members or Associate Members) for each vacancy arising on the

Board of Directors; except the sum of the number of Associate Members already serving on the Board of Directors plus the number of nominated Associate Members shall not exceed a total of three (3).

- Names of these nominees shall be made known to the membership at least one (1) week prior to the election date. Nominations of any other Primary Members in good standing may be made from the floor on the date of the election. Voting shall be by secret ballot and those nominees receiving the highest numbers of votes shall be elected.
- Section 3. The President, Vice-president, and Secretary shall be elected from and by the Board of Directors at the first regular meeting of the Board of Directors in January and July, and they shall hold office for the ensuing six (6) months. The Treasurer shall be elected from and by the Board of Directors at their first meeting in July and shall serve for twelve (12) months. All officers shall serve until their successors are elected and qualified.
- Section 4. There shall be nine (9) Directors, who shall be comprised of Primary Members and no more than three (3) Associate Members. Four (4) shall be elected at the last regular membership meeting in June and four (4) shall be elected at the last regular membership meeting in December. The outgoing President shall automatically become a Director for the six (6) months immediately following his term as President.
- Section 5. The Directors, with the exception of the President, shall serve twelve (12) months commencing the first regular Board meeting following the month in which they were elected and until their successors are duly elected and qualified.
- Section 6. Five (5) Directors shall constitute a quorum.
- Section 7. A vacancy on the Board of Directors shall be filled by vote of the remaining members thereof. The person elected shall be a Primary Member or Associate Member in good standing and shall serve until the expiration of the term of the Director being replaced.
- Section 8. Any Director may be removed from the Board of Directors by written notice at the discretion of the other members of the Board of Directors for non-attendance at three (3) or more consecutive meetings of the Board of Directors without satisfactory excuse for such non-attendance.

- Section 9. The Board of Directors shall prescribe its own order and rules of procedure including, but limited to, the ability to vote on matters via electronic mail.

ARTICLE VIII

Duties and Powers of the President

- Section 1. The President shall serve for six (6) months, or until a successor shall be duly elected and qualified, and shall be elected at the first regular meeting of the Board of Directors in January and July.
- Section 2. The President shall preside at all meetings of the membership and shall have a casting vote. At the discretion of the President, the following individuals may conduct at a meeting of the Members or the Board of Directors: Vice President, Treasurer, Secretary, or Executive Director. The President shall have the authority to countersign checks with the Executive Director. The President shall appoint any required committees from the Primary Members and shall have the authority to call a special meeting of the membership at any time.

ARTICLE IX

Duties of the Vice-President

- Section 1. The Vice-president shall serve for six (6) months, or until a successor shall be duly elected and qualified, and shall be elected at the first regular meeting of Bylaws.
- Section 2. The Vice-president shall be the presiding officer in the absence of the President at the meeting of the Board of Directors and the membership and while so serving shall be vested with all the powers and shall perform all the duties herein above specified as belonging to the President except the countersigning of checks.

ARTICLE X

Duties of the Secretary

- Section 1. The Secretary shall serve for six (6) months, or until a successor shall be duly elected and qualified, and shall be elected at the first regular meeting of the Board of Directors in January and in July.

- Section 2. The Secretary shall keep full minutes of the meetings of the Board of Directors and such records as may be desired concerning membership meetings. The Secretary shall be the official custodian of all records and files of the Association and may designate and delegate such of the duties as deemed necessary to the Executive Director.

ARTICLE XI

Duties of the Treasurer

- Section 1. It shall be the duty of the Treasurer to have the Association's monthly financial statements promptly posted on a secure and private portal on the Association's website which only members may access. An audit of all accounts of the Association may be requested at any time by the Board of Directors.
- Section 2. The Treasurer shall see that all receipts and disbursements of Association funds are duly reported to and approved by the Board of Directors.
- Section 3. The Treasurer shall have the authority to countersign with the Executive Director checks covering expenses and payments as authorized by the Board of Directors.

ARTICLE XII

Duties of the Executive Director

- Section 1. The Executive Director need not be selected from among members of the Association.
- Section 2. A list of business classifications from which Primary Members may be accepted shall be developed and maintained by the Executive Director. Changes, addition or deletions from this list may be made from time to time as approved by the Board of Directors.

ARTICLE XIII

Powers and Duties of the Board of Directors

- Section 1. They shall have general supervision over the affairs of the Association, have Bylaws charge of its business management, establish its basic policies of operations, subject to these Bylaws, and shall have the power to call general meetings of the membership when deemed

necessary. Not less than five (5) days' notice of such meetings shall be given each member by mailing to the member's last known address notice of said meetings. The purpose of such meetings shall be set forth in such notice.

- Section 2. They shall consider all cases of violation of these Bylaws, or infraction of the rules of the Association and penalize as may be deemed best in their judgment.
- Section 3. They shall consider and order paid all bills of the Association and shall exercise such others powers as are provided for in these Bylaws or as may be given by the membership.
- Section 4. The hiring or discharge of the Executive Director shall be the responsibility of the Board of Directors, including the setting of compensation for the Executive Director and all arrangements for carrying out the Executive Director's duties.

ARTICLE XIV

Confidentiality and Business Information

- Section 1. All business information and bulletins emanating from this Association and all affairs pertaining to the Association, including its membership and methods of operation shall not be divulged to any non-member except by specific authorization of the Board of Directors. All written material provided by the Association shall be held in strictest confidence and filed in a secure place. Regular bulletins that are provided each member are for the sole use of the member in connection with his own business interests and must not be allowed beyond that use.

ARTICLE XV

Charges

- Section 1. All charges by Primary Members of conduct unbecoming a member or of violation of these Bylaws shall be submitted to the Board of Directors in writing, together with such evidence as may be at hand.

ARTICLE XVI

Meetings and Quorums

- Section 1. Regular meetings of the membership shall be held weekly at a time and place designated by the Board of Directors.
- Section 2. The members personally present and in good standing shall constitute a quorum at any meeting. Only Primary Members in good standing shall be entitled to vote.

ARTICLE XVII

Terms and Existence of Property Bylaws

- Section 1. This Association shall remain in existence until such time as two-thirds (2/3) of its Primary Members in good standing may vote to disband it.
- Section 2. No member shall have any right, title, or interest in the assets of the Association.
- Section 3. In case of disbanding, any remaining assets of the Association shall be distributed to a charity or educational institution as may be agreed upon by the Board of Directors.

ARTICLE XVIII

Bylaws, How Amended

- Section 1. The Bylaws of the Association may be amended by two-thirds (2/3) vote of the Primary Members present and in good standing at a regular meeting or a special meeting called for this purpose.
- Section 2. The substance of any proposed amendment to these Bylaws shall be made known to the membership at least one (1) week prior to the meeting at which the amendment will be voted upon.

ARTICLE XIX

Rules of Order

- Section 1. Robert's Rules of Order shall be the parliamentary guide of the Association and the Executive Director shall provide a copy thereof for its use.