

BYLAWS
OF THE
LA VETA/CUCHARA CHAMBER OF COMMERCE

ADOPTED MARCH 10, 2004

BY-LAWS OF LA VETA/CUCHARA CHAMBER OF COMMERCE,
A NOT-FOR-PROFIT CORPORATION

ARTICLE I ORGANIZATION

1. The name of the organization shall be La Veta/Cuchara Chamber of Commerce.
2. The organization may, at its pleasure by a vote of the membership body, change its name.

ARTICLE II PURPOSES

The following are the purposes for which this organization has been organized: The corporation is organized for the general advancement of civic participation, economic development and educational support for the communities of La Veta, Colorado and Cuchara, Colorado, and all lawful purposes for which non-profit corporations may be incorporated pursuant to the Colorado Non-Profit Corporation Act.

ARTICLE III MEMBERSHIP

Membership in this organization shall be open to all who support the purposes as stated in Article II and who pay their annual dues.

ARTICLE IV MEETINGS

The annual membership meeting of this organization shall be held on a day in December to be determined by the Board of Directors each and every year..

The Secretary shall cause every member in good standing to be notified at his address as it appears in the membership roll book in this organization telling the time and place of such annual meeting not less than two weeks prior to the scheduled meeting.

Regular meetings of this organization shall be held at a time and place to be determined by the Board of Directors.

The presence of not less than ten of the members shall constitute a quorum and shall be necessary to conduct the business of this organization.

The president may call special meetings of this organization when he deems it for the best interest of the organization. Notices of such meetings shall be publicly posted to all members at their addresses as they appear in the membership roll book at least ten 72 hours before the scheduled date set for such special meeting. Such notice shall state the reason the meeting has been called, the business to be transacted and the name of the person calling such meeting.

At the request of five members of the Board of Directors or ten members of the organization the president shall cause a special meeting to be called but such request must be made in writing at least ten (10) days before the requested scheduled date.

No other business but that specified in the notice may be transacted at such special meeting without the unanimous consent of all present at such meeting.

ARTICLE V VOTING

At all meetings, except for the election of officers and directors, all votes shall be by voice. For election of officers, ballots shall be provided and there shall not appear any place on such ballot that might tend to indicate the person who cast such ballot.

At all votes by ballot the chairman of such meeting shall, prior to the commencement of balloting, appoint a committee of three, who shall act as "Nominating Committee" and who shall, at the conclusion of such balloting, report the results to the membership. The results and the copy shall be signed by all members of the committee and physically affixed in the minute book to the minutes of that meeting.

No member of the nominating committee shall be a candidate for office or shall be personally interested in the question voted upon.

ARTICLE VI ORDER OF BUSINESS

Agenda shall be set by the Board of Directors.

ARTICLE VII BOARD OF DIRECTORS

A Board of Directors of eight members and four officers, not to exceed 12 members including the Officers shall manage the business of this organization. At least one director/officer shall be a resident of La Veta, Colorado and one director/officer shall be a resident of Cuchara, Colorado. The President of the organization by virtue of his office shall be Chairman of the Board of Directors.

The Directors shall be elected to a term of two years. The Board of Directors shall have the control and management of the affairs and business of this organization.

Fifty percent plus one of the members of the Board of Directors shall constitute a quorum and the meetings of the Board of Directors shall be held regularly.

Each director shall have one vote and such voting may not be done by proxy.

The Board of Directors may make such rules and regulations covering its meetings as it may in its discretion determine necessary.

Vacancies in the Board of Directors shall be filled by a vote of the majority of the remaining members of the Board of Directors for the balance of the term.

A director may be removed when sufficient cause exists for such removal.

ARTICLE VIII OFFICERS

The officers of the organization consist of President, Vice President, Secretary and Treasurer. Each shall be elected for a term of one year. The duties of the officers shall be determined by the Board of Directors.

Duties of the President:

The President shall preside at all membership meetings; shall by virtue of his office be Chairman of the Board of Directors; shall appoint all committees, temporary or permanent; shall see all books, reports and certificates required by law are properly kept or filed; shall be one of the officers who may sign checks or drafts of the organization; and shall have such powers as may be reasonably construed as belonging to the chief executive of any organization.

Duties of the Vice President:

The Vice President shall in the event of the absence or inability of the President to exercise his office become acting president of the organization with all the rights, privileges and powers as if he had been the duly elected president; shall be one of the officers who may sign the checks or drafts of the organization; and other such duties as assigned by the Board of Directors.

Duties of the Secretary:

The Secretary shall keep the minutes and records of the organization in appropriate books; file any certificate required by any statute, federal or state; shall give and serve all notices to members of this organization; shall be the official custodian of the records of this organization; shall be one of the officers that may be required to sign the checks and drafts; shall present to the membership at meetings any communication addressed to him as Secretary of the organization; shall submit to the Board of Directors any communications which shall be addressed to him as Secretary of the organization; and shall attend to all correspondence of the organization and exercise all duties incident to the office of Secretary.

Duties of the Treasurer:

The Treasurer shall have the care and custody of all monies belonging to the organization and shall be solely responsible for such monies or securities of the organization; shall render, at stated periods as the Board of Directors

shall determine, a written account of the finances of the organization and such report shall be physically affixed to the minutes of the Board of Directors of that meeting; shall cause to be deposited the funds of the organization in a Chamber business bank account in a timely manner; shall be one of the officers who may sign checks or drafts of the organization. Shall exercise all duties incident to the office of Treasurer. No special fund may be set aside that shall make it unnecessary for the Treasurer to sign the checks issued upon it.

Two signatures of the officers shall be on all of the Chamber's checks.

Officers shall by virtue of their office be members of the Board of Directors.

An internal review of the books shall be performed at the end of the year by a committee appointed by the Board of Directors excluding the Treasurer.

No officer shall for reason of his office be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an officer or director for receiving any compensation from the organization for duties other than as a director or officer.

ARTICLE IX SALARIES

The Board of Directors shall hire and fix the compensation of any and all employees, which they in their discretion may determine to be necessary for the conduct of the business of the organization.

ARTICLE X COMMITTEES

All committees of this organization shall be appointed by the Board of Directors. Their term of office shall be for a period of one year or less as determined by the action of the Board of Directors.

The permanent committees shall be: Membership, Nominating, and Budget and Finance

ARTICLE XI DUES

Shall be determined annually by the Board of Directors.

ARTICLE XII AMENDMENTS

These By-Laws may be altered, amended, repealed or added to by an affirmative vote of not less than twenty five percent of the membership.

ARTICLE XIII INDEMNIFICATION

The La Veta/Cuchara Chamber of Commerce (LVCCC) shall indemnify:

1. Any person who is or was a party or is or was threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director or officer of the LVCCC or a member of any steering committee, committee, section or task force of the LVCCC against expenses, judgments, awards, fines, penalties and amounts paid in settlement actually and reasonably incurred by such person (with the prior consent of the LVCCC acting through its Board of Directors by a two-thirds vote and concurrence of counsel which the LVCCC shall have retained to defend such person, as hereinafter provided) in connection with such action, suit or proceeding,
 - a. except with respect to matters as to which it is adjudged in any suit, action or proceeding that such person is liable to the LVCCC by reason of the fact that such person has been found guilty of the commission of a crime or of gross negligence in the performance of his/her duties, it being understood that termination of any action, suit or proceeding by judgment order, settlement, conviction or upon a plea of nolo contendere or its equivalent (whether or not after trial) shall not, of itself, create a presumption or be deemed an adjudication that such person is liable to the LVCCC by reason of the commission of a crime or gross negligence in the performance of his/her duties; and
 - b. provided that such person shall have given the LVCCC prompt notice of the threatening or commencement (as appropriate) of any such action, suit or proceeding.
2. Upon notice from any such indemnified person that there is threatened or has been commenced any such action, suit or proceeding, the LVCCC:
 - a. shall defend such indemnified person through counsel selected by and paid for by the LVCCC and reasonably acceptable to such indemnified person, which counsel shall assume control of the defense; and
 - b. shall reimburse such indemnified person expenses encompassed by that forgoing indemnity in advance of the final disposition of any such action, suit or proceeding, provided that the indemnified person shall agree to repay the LVCCC all amounts so reimbursed if a court of competent jurisdiction finally determines that such indemnified person is liable to the LVCCC by reason of the fact that such indemnified person has been found guilty of the commission of a crime or of gross negligence in the performance of his/her duties. The forgoing provision shall be in addition to any and all rights that the person specified above may otherwise have at any time to indemnification from and/or reimbursement by the LVCCC.