

**The Denver Cherry Creek Rotary Club
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**ARTICLE 1
Offices**

Section 1: Principal Office. The principal office of the Club in the State of Colorado shall be designated from time to time by the Club and may be within or outside of Colorado. The Club may have such other offices, either within or outside Colorado, as the Board of Directors may designate or as the business of the Club may require from time to time.

Section 2: Registered Office. The registered office of the Club shall be maintained in Colorado and may be, but need not be, the same as the principal office. The address of the registered office may be changed from time to time by the Board of Directors.

**ARTICLE 2
Members**

Section 1: Qualifications. Members shall be individuals who have met such qualifications for membership as the Board of Directors have established from time to time, and who have been approved for membership by the Board of Directors with input from the existing members of the Club who are in good standing.

Section 2: Fees and Dues. As a precondition to membership, new members shall be required to pay a one-time initiation fee in an amount determined by the Board of Directors from time to time. Subject to change by the Board of Directors from time-to-time, membership dues shall be \$840 per year, payable quarterly. Any member who has not made a payment of quarterly dues by the end of such quarter, shall cease to be a member in good standing, and shall not be permitted to exercise any of the privileges of membership until such dues have been brought current.

Notwithstanding the previous paragraph, a member may be given a waiver of dues for good cause. The determination of "good cause" for any member except the president or treasurer shall be made by the president and treasurer. The determination of "good cause" for the president shall be made by the treasurer and president-elect, and the determination of "good cause" for the treasurer shall be made by the president and president-elect. All such determinations shall be final and shall be kept confidential. No member may receive dues waivers for more than two consecutive quarters without the approval of the Board of Directors, who shall reasonably maintain the confidentiality of the member's identity.

Section 3: Nondiscrimination. The Club will not discriminate against members on the basis of age, race, religion, ethnicity or sexual orientation.

Section 4: Termination of Membership. The Board of Directors may

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terminate the membership of any member if the member has not made a payment of quarterly dues by the end of the following quarter, if the member has failed to participate in the Club or its activities in a manner that reflects the Rotary Spirit, or if the member has acted in a manner that reflects negatively on the Club or shows a lack of moral character. Any such determination shall be made by the Board of Directors, in its sole and absolute judgment. A terminated member shall not be entitled to a refund of any amounts paid.

Section 5: Membership Requirements. A new member shall be required to complete such membership orientation and to participate in such activities as the Board of Directors shall determine from time to time.

Section 6: Classes of Membership. The Board of Directors may, from time to time, establish additional classes of membership and the criteria for such membership.

**ARTICLE 3
Officers**

Section 1: General. The officers of the Club shall be a President, a President-elect, a Secretary, a Treasurer and a Sergeant-at-Arms. All officers shall be natural persons who are eighteen years or older, and shall be members in good standing of the Club.

Section 2: Powers and Duties. The officers of the Club shall exercise and perform the respective powers, duties, and functions as are stated below and as may be assigned to them by the Board of Directors.

(a) The President shall preside at all meetings of the Club and the Board. The President shall be the Chief Executive Officer of the Club and shall, subject to the general direction and control of the Board of Directors, have the general supervision, direction, and control over the business and affairs of the Club and its officers, agents, and employees. The President may sign any documents necessary or proper to conduct the business of the Club. He or she shall perform all duties incident to the office of the President and such other duties as may be assigned by the Board of Directors from time to time.

(b) The President-elect shall assist the President and shall perform such duties as may be assigned to him/her by the President or by the Board of Directors. In the absence of the President, the President-elect, shall have the powers and perform the duties of the President. At the expiration of the term of the President, the President-elect shall become the President for the following term without the need for election.

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(c) The Secretary shall keep accurate minutes of the proceedings of the Board of Directors; shall ensure that all notices are duly given in accordance with the provisions of these Bylaws; shall be custodian of the records of the Club and shall attest the signing of documents when authorized by the Board of Directors; and shall perform such additional duties as are incident to such office and as may be assigned to such person by the Board of Directors or the President. Assistant secretaries, if any, shall have the same duties and powers subject to the supervision of the Secretary.

(d) The Treasurer shall be the principal financial officer of the Club. The Treasurer shall deposit all moneys and other valuables in the name and to the credit of the corporation with such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the corporation as may be ordered by the Board of Directors and render to the President and directors, upon request, an account of all of his or her transactions as Treasurer and of the financial condition of the corporation. The Treasurer shall have such other powers and perform such other duties as are prescribed by the Board of Directors or these Bylaws.

(e) The Sergeant-at-Arms shall be responsible for all logistics of Club meetings, including keeping attendance of the members at such meetings; and in general, perform all duties incident to such office and such other duties as may from time to time be assigned to such person by the President or by the Board of Directors.

Section 3: Selection and Terms of Offices. The term of each officer shall be one year, beginning on July 1 of each year, except in the case of an earlier death, resignation, or removal from office. The President-elect shall automatically become the President for the next term. The Secretary, Treasurer, and Sergeant at Arms during the term of such President shall be selected by such President by December 1 of the fiscal year during which he/she is President-elect. The President-elect during the term of such President shall be nominated by such President by December 1 of the fiscal year during which he/she is President-elect, shall be approved by the Board of Directors, and shall be confirmed by a majority of the members present at a regularly-scheduled meeting of the Club in the month of December. Notice of the meeting at which such confirmation shall take place shall be given to the members at least two weeks before such meeting.

Section 4: Compensation. Officers shall not be entitled to compensation for serving as officers. However, the Club may reimburse any officer for reasonable expenses incurred in connection with service as an officer.

Section 5: Resignation and Removal. An officer may resign at any time by

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giving written notice of resignation to the Secretary or by giving oral notice to the Board of Directors during a meeting of the Board of Directors. The resignation is effective when the notice is received unless the notice specifies a later effective date. Any officer except the President and President-elect may be removed at any time with or without cause by the President. The President and President-elect may be removed at any time with or without cause by the Board of Directors. An officer who resigns or is removed or whose appointment has expired may deliver a statement to that effect to the Colorado Secretary of State.

Section 6: Vacancies. A vacancy in any office except that of President and President-elect, however occurring, may be filled by the President. In the case of a vacancy in the office of President, the President-elect shall become President. In the case of a vacancy in the office of President-elect, either directly or because the President-elect became President pursuant to the previous sentence, then the office of President-elect shall be filled by nomination by the Board of Directors, and approval by the members at a regularly-scheduled meeting of the Club. Notice of the meeting at which such approval shall take place shall be given to the members at least one week before such meeting. If an officer resigns and the resignation is made effective at a later date, the President or the Board of Directors, as the case may be, may permit the officer to remain in office until the effective date and may fill the pending vacancy before the effective date if the President or Board of Directors, as the case may be, provides that the successor shall not take office until the effective date. In the alternative, the President or the Board of Directors, as the case may be, may remove the officer at any time before the effective date and fill the resulting vacancy. An officer elected to fill a vacancy shall be elected for the unexpired term of such person's predecessor in office and until such person's successor is duly elected and shall have qualified.

**ARTICLE 4
Board of Directors**

Section 1: Qualifications; Election; Tenure. Subject to change by resolution of the Board of Directors from time to time, there shall be twelve (12) directors. However, the Board of Directors shall consist of no fewer than five (5) nor more than fifteen (15) persons. The directors need not be residents of the State of Colorado, but shall be members in good standing of the Club. Five of the directors shall be the officers elected pursuant to Article 3, and one of the directors shall be the immediate-past President; all of these shall serve one-year terms, to begin on July 1 of each year. The remaining directors (the "at-large directors") shall serve two-year terms, with approximately half of their terms to begin on July 1 of each year, to create overlapping terms. Selection of the at-large directors (for seats that are to expire) shall be made by the President-elect in the same manner and at the same time that the President-elect selects the Secretary, Treasurer and Sergeant-at-Arms.

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If the election of additional individuals to the Board of Directors results in more than the then-currently-authorized number directors serving on the Board of Directors at any time, without a resolution authorizing the increase in the number of directors, then the action of the Board of Directors resulting in such election shall automatically be deemed to constitute a resolution increasing the number of authorized directors to the number of directors actually serving in such capacity.

At-large directors may be elected for a maximum of two consecutive terms. A director continues to serve until the director's successor is elected, appointed or designated and qualifies. A decrease in the number of directors or in the term of office does not shorten an incumbent director's terms. The term of a director filling a vacancy expires at the end of the unexpired term that such director is filling.

Section 2: Regular Meetings. Regular meetings of the Board of Directors shall be held monthly. The Board of Directors may provide by resolution the time and place, either within or outside Colorado, for the holding of additional regular meetings without other notice.

Section 3: Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or a Director. Special meetings shall be held at such time and place, either within or outside Colorado, as may be designated by the authority calling such meeting; provided that no meeting shall be called outside the State of Colorado unless a majority of the Board has so authorized. Notice stating the date, time and place of every special meeting shall be given to each member of the Board of Directors in the manner set forth in Section 11. The notice of such special meeting need not specify the purpose of the meeting.

Section 4: Quorum; Voting. A quorum at all meetings of the Board of Directors shall consist of a majority of the directors holding office. Less than a quorum may adjourn from time to time without further notice until a quorum is secured. Except as provided otherwise by the Bylaws, the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 5: Assent: A director who is present at a meeting of the Board of Directors is deemed to have assented to all action taken unless: (i) the director objects at the beginning of the meeting, or promptly upon arrival, to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken; (ii) the director contemporaneously requests that the director's dissent or abstention as to any specific action taken be entered in the minutes; or (iii) the director causes written notice of the director's dissent or abstention as to any specific action to be received by the presiding officer of the

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meeting before adjournment or by the Club promptly after adjournment. The right of dissent or abstention is not available to a director who votes in favor of the action taken.

Section 6: Vacancies. A vacancy in a seat of an at-large director, however occurring, may be filled by the President. In the case of a vacancy in a seat of a director who is an officer, the person who is appointed as a replacement officer shall automatically become the replacement director. A director elected to fill a vacancy shall be elected for the unexpired term of such person's predecessor in office and until such person's successor is duly elected and shall have qualified. Any position on the Board of Directors to be filled by reason of an increase in the number of directors shall be filled by the President as soon as practicable after the time such increase is authorized.

- Section 7: Committees. By a resolution adopted by a majority of the entire Board of Directors, the directors may: (a) designate from among its members, an executive committee, or (b) create such other committees determined to be necessary or desirable for the purpose of assisting with the conduct of the affairs of the Club, which other committees may consist of such individuals as the directors deem appropriate. All such committees shall have and may exercise such authority in the management of the Club as shall be provided in such resolution. However, no such committee shall have the power or authority -
 - to authorize any distributions within the meaning of the Colorado Revised Nonprofit Corporation Act;
 - to elect, appoint or remove any director;
 - to amend, restate, alter or repeal the Articles of Incorporation;
 - to amend, restate, alter or repeal these or any other Bylaws of the Club
 - to approve a plan of merger;
 - to approve a sale, lease, exchange or other disposition of all, or substantially all, of the property of the Club, with or without goodwill, otherwise than in the usual and regular course of business; or
 - to take any other action prohibited by law.

All committees of the Board shall keep regular minutes of their transactions and shall report their actions to the Board at the meeting of the Board next

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following such actions. The Chairman of each committee shall be designated at the time of appointment of such committee.

Section 8: Resignation and Removal. A director may resign at any time by giving written notice of resignation to the Secretary or by giving oral notice to the Board of Directors during a meeting of the Board of Directors. The resignation is effective when the notice is received unless the notice specifies a later effective date. An at-large member of the Board of Directors may be removed with or without cause by the President. A member of the Board of Directors who is an officer may only be removed as a director if he/she is also removed as an officer. The removal of an officer shall automatically constitute the removal of such person as a director.

Section 9: Action Without a Meeting. Any action required by law to be taken at a meeting of the Board of Directors, or any committee thereof, or any other action which may be taken at a meeting of directors, or any committee thereof, may be taken without a meeting if every member of the Board of Directors in writing either: (i) votes for such action or (ii) votes against such action or abstains from voting and waives the right to demand that a meeting be held. Action is taken only if the affirmative votes for such action equals or exceeds the minimum number of votes that would be necessary to take such action at a meeting at which all of the directors then in office were present and voted. The action shall only be effective if there are writings which describe the action signed by all directors, received by the Club and filed with the minutes. Any such writings may be received by electronically transmitted facsimile or other form of wire or wireless communication providing the Club with a complete copy of the document including a copy of the signature. Actions taken shall be effective when the last writing necessary to effect the action is received by the Club unless the writings set forth a different date. Any director who has signed a writing may revoke it by a writing signed, dated and stating the prior vote revoked. However, such writing must be received by the Club before the last writing necessary to effect the action is received. All such actions shall have the same effect as action taken at a meeting.

Section 10: Compensation. The directors shall not be entitled to compensation for serving as directors. However, the Club may reimburse any member of the Board of Directors for reasonable expenses incurred in connection with service on the Board.

Section 11: Notice. Each director shall provide the Club with a mailing address, fax number or e-mail address where notices shall be delivered, and shall keep such information current. Notice of the date, time and place of any special meeting shall be given to each director at least two days prior to the meeting by written notice either personally delivered, delivered by private courier or mailed to

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each director, or by fax, e-mail or other form of wire or wireless communication. If mailed, such notice shall be deemed to be given and to be effective on the earlier of: (i) five days after such notice is deposited in the United States mail, properly addressed, with first class postage prepaid; or (ii) the date shown on the return receipt, if mailed by registered or certified mail, return receipt requested, provided that the return receipt is signed by somebody at the address on file with the Club. If notice is given by fax, e-mail or other similar form of wire or wireless communication, such notice shall be deemed to be given and to be effective when sent to the fax number or e-mail address on file.

Section 12: Waiver of Notice. A director may waive notice of a meeting before or after the time and date of the meeting by a writing signed by the director. Such waiver shall be delivered to the corporate secretary by filing with the corporate records, but such delivery and filing shall not be conditions to the effectiveness of the waiver. Further, a director's attendance at or participation in a meeting waives any required notice to the director of the meeting unless at the beginning of the meeting, or promptly upon the director's later arrival, the director objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice and does not thereafter vote for or assent to action taken at the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 13: Telephonic Meetings. The Board of Directors may permit any director (or any member of any committee designated by the Board) to participate in a regular or special meeting of the Board of Directors or a committee thereof through the use of any means of communication by which all directors participating in the meeting can hear each other during the meeting. A director participating in a meeting in this manner is deemed to be present in person at the meeting.

Section 14: Standard of Conduct for Directors and Officers. Each director and officer shall perform his or her duties as a director or officer, including without limitation his or her duties as a member of any committee of the Board of Directors, in good faith, in a manner the director or officer reasonably believes to be in the best interests of the Club, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances. In the performance of his or her duties, a director or officer shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by the persons designated below. However, a director or officer shall not be considered to be acting in good faith if the director or officer has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A director or officer shall not be liable to the Club for any action the director or officer takes or omits to take as a director or officer if, in

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connection with such action or omission, the director or officer performs his or her duties in compliance with this Section. A director or officer, regardless of title, shall not be deemed to be a trustee with respect to the Club or with respect to any property held or administered by the Club including, without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.

The designated persons on whom a director or officer are entitled to rely are: (i) one or more officers or employees of the Club whom the director or officer reasonably believes to be reliable and competent in the matters presented; (ii) legal counsel, a public accountant, or other person as to matters which the director or officer reasonably believes to be within such person's professional or expert competence; (iii) religious authorities or ministers, priests, rabbis or other persons whose position or duties in the Club or in a religious organization with which the Club is affiliated, the director or officer believes justify reliance and confidence and who the director or officer believes to be reliable and competent in the matters presented; or (iv) a committee of the Board of Directors on which the director or officer does not serve if the director reasonably believes the committee merits confidence.

**ARTICLE 5
Corporate Documents and Records**

Section 1: Club Records. The Club shall keep as permanent records minutes of all meetings of its Board of Directors, a record of all actions taken by the Board of Directors without a meeting and of actions taken by a committee in place of the Board of Directors, and a record of all waivers of notices of meetings of the Board of Directors or any committee. The Club shall also maintain the following records: (i) appropriate accounting records; (ii) its articles of incorporation and bylaws; (iii) copies of all minutes and resolutions of the Board of Directors for the previous five (5) years; (iv) a list of the names and business and home addresses of its current directors and officers; (v) a copy of its most recent corporate report delivered to the Secretary of State; (vi) all financial statements prepared for periods during the last three years that a member could have requested under Colorado law.

**ARTICLE 6
Contract, Loan, and Deposits**

Section 1: Contracts. The Board of Directors may authorize any officer or officers, agent or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Club, and such authority may be general or confined to specific instances.

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Section 2: Loans. No loans shall be contracted for on behalf of the Club and no evidence of indebtedness shall be issued in the name of the Club unless authorized by a resolution of the Board of Directors. Such authority may be general if confined to a specific dollar limit determined from time to time by resolution of the Board of Directors and shall otherwise be confined to specific instances. No loan shall be made to any officer or director of the Club.

Section 3: Checks, Drafts and Notes. All checks, drafts, or other orders for payment of money, notes, or other evidence of indebtedness issued in the name of the Club shall be signed by such officer or officers, agent or agents of the Club and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4: Deposits. All funds of the Club not otherwise employed shall be deposited from time to time to the credit of the Club in such banks, financial institutions, or other custodians as the Board of Directors may select.

Section 5: Investment Managers. The Board of Directors shall have the authority to designate any bank, trust company, brokerage firm, or investment advisor to manage the assets and investment of the assets of the Club.

Section 6: Fiscal Year. The fiscal year of the Club shall be determined by the Board of Directors, and shall comply with the guidelines established by Rotary International.

Section 7: Liability to Third Parties. The directors, officers and employees of the Club are not, as such, liable for the acts, debts, liabilities or obligations of the Club.

**ARTICLE 7
Sale of Property**

The Board of Directors may: (i) authorize the sale, lease, exchange or other disposition of all or substantially all of the Club's property in the usual and regular course of business; and (ii) mortgage, pledge, dedicate to the repayment of indebtedness (with or without recourse), or otherwise encumber all or substantially all of its property whether or not in the usual and regular course of business. If the Club wishes to sell, lease, exchange or otherwise dispose of all, or substantially all of its property, with or without goodwill, other than in the usual and regular course of business. This provision shall not apply to a transaction subject to court order.

The procedures set forth in C.R.S. § 7-132-102 shall be followed by the Club in connection with such sales.

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**ARTICLE 8
Indemnification**

Section 1: Definitions.

(a) The term "director or officer" shall include a person who, while serving as a director or officer of the Club, is or was serving at the request of the Club as a director, officer, partner, member, manager, trustee, employee, fiduciary or agent of another foreign or domestic corporation, nonprofit corporation or other person or employee benefit plan. A director or officer shall be considered to be serving an employee benefit plan at the request of the Club if the director's or officer's duties to the Club also impose duties on or otherwise involve services to the plan or to participants in or beneficiaries of the plan. The term "director or officer" shall also include the estate or personal representative of a director or officer, unless the context otherwise requires.

(b) The term "proceeding" shall mean any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, whether formal or informal, any appeal in such action, suit or proceeding and any inquiry or investigation that could lead to such an action, suit or proceeding.

(c) The term "party" includes an individual who is, was or is threatened to be made a named defendant or respondent in a proceeding.

(d) The term "liability" shall mean any obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan), or reasonable expense incurred with respect to a proceeding.

(e) When used with respect to a director, the phrase "official capacity" shall mean the office of director in the Club, and, when used with respect to a person other than a director, shall mean the office in the Club held by the officer or the employment, fiduciary or agency relationship undertaken by the employee or agent on behalf of the Club, but in neither case shall include service for any foreign or domestic corporation or for any other person, employee benefit plan, or other enterprise.

Section 2: General Provisions. The Club may indemnify any person who is or was a party or is threatened to be made a party to any proceeding by reason of the fact that such person is or was a director or officer of the Club, against expenses (including attorneys' fees), liability, judgments, fines and amounts paid in

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settlement actually and reasonably incurred by such person in connection with such proceeding if such person: (i) acted in good faith, (ii) reasonably believed, in the case of conduct in an official capacity with the Club, that the conduct was in the best interests of the Club, and, in all other cases, that the conduct was at least not opposed to the best interests of the Club, and (iii) with respect to any criminal proceeding, had no reasonable cause to believe that the conduct was unlawful. However, no person shall be entitled to indemnification under this Section 2 either: (i) in connection with a proceeding brought by or in the right of the Club in which the director or officer was adjudged liable to the Club; or (ii) in connection with any other proceeding charging improper personal benefit to the director or officer, whether or not involving action in that person's official capacity, in which the officer or director is ultimately adjudged liable on the basis that the director or officer improperly received personal benefit. Indemnification under this Section 2 in connection with a proceeding brought by or in the right of the Club shall be limited to reasonable expenses incurred in connection with the proceeding. The termination of any action, suit, or proceeding by judgment, order, settlement or conviction or upon a plea of *nolo contendere* or its equivalent shall not of itself be determinative that the person did not meet the standard of conduct set forth in this Section 2.

Section 3: Successful Defense on the Merits; Expenses. To the extent that a director or officer of the Club has been wholly successful on the merits in defense of any proceeding to which he was a party, such person shall be indemnified against reasonable expenses (including attorneys' fees) actually and reasonably incurred in connection with such proceedings.

Section 4: Determination of Right to Indemnification. Any indemnification under Section 2 of this Article (unless ordered by a court) shall be made by the Club only as authorized in each specific case upon a determination that indemnification of the director or officer is permissible under the circumstances because such person met the applicable standard of conduct set forth in Section 2. Such determination shall be made: (i) by the Board of Directors by a majority vote of a quorum of disinterested directors who at the time of the vote are not, were not, and are not threatened to be made parties to the proceeding; or (ii) if such quorum cannot be obtained, by the vote of a majority of the members of a committee of the Board of Directors designated by the board, which committees shall consist of two or more directors not parties to the proceeding (directors who are parties to the proceeding may participate in the designation of directors to serve on such committee); or (iii) if such quorum of the Board of Directors cannot be obtained or such a committee cannot be established, or even if such a quorum is obtained or such a committee is so designated, but such quorum or committee so directs, then by independent legal counsel selected by the Board of Directors in accordance with the preceding procedures. Authorization of indemnification and evaluation as to the

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reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible, except that, if the determination that indemnification is permissible is made by independent legal counsel, authorization of indemnification and evaluation of legal expenses shall be made by the body that selected such counsel.

Section 5: Advance Payment of Expenses; Undertaking to Repay. The Club may pay for or reimburse the reasonable expense (including attorneys' fees) incurred by a director or officer who is a party to a proceeding in advance of the final disposition of the proceeding if: (i) the director or officer furnishes the Club a written affirmation of the director's or officer's good faith belief that the person has met the standard of conduct set forth in Section 2 of this Article; (ii) the director or officer furnishes the Club with a written undertaking, executed personally or in the director's or officer's behalf, to repay the advance if it is determined that the person did not meet the standard of conduct set forth in Section 2 of this Article, which undertaking shall be an unlimited general obligation of the director or officer but which need not be secured and which may be accepted without reference to financial ability to make repayment; and (iii) a determination is made by the body authorizing indemnification that the facts then known to such body would not preclude indemnification.

Section 6: Other Employees and Agents. The Club shall indemnify such other employees and agents of the Club to the same extent and in the same manner as is provided above in Section 2 of this Article with respect to directors and officers, by adopting a resolution by a majority of the members of the Board of Directors specifically identifying by name or by position the employees or agents entitled to indemnification.

Section 7: Insurance. The Board of Directors may exercise the Club's power to purchase and maintain insurance (including without limitation insurance for legal expenses and costs incurred in connection with defending any claim, proceeding, or lawsuit) on behalf of any person who is or was a director, officer, employee, fiduciary, agent, or was serving as a director, officer, partner, member, trustee, employee, fiduciary of another domestic or foreign Corporation, nonprofit Corporation or other person or an employee benefit plan of the Club against any liability asserted against the person or incurred by the person in any such capacity or arising out of the person's status as such, whether or not the Club would have the power to indemnify that person against such liability under the provisions of this Article.

Section 8: Non-exclusivity of Article. The indemnification provided by this Article shall not be deemed exclusive of any other rights and procedures to which one indemnified may be entitled under the Articles of Incorporation, any bylaw,

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agreement, resolution of disinterested directors, or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director or officer, and shall inure to the benefit of such person's heirs, executors, and administrators.

**ARTICLE 9
Amendments**

These Bylaws may be amended, altered, or repealed and new Bylaws may be adopted by the members of the Club by a majority vote of the members present at any meeting of the club at which a quorum is present, provided that notice of the proposed amendment, alteration, or repeal shall have been delivered to each member of the Club with the notice of the meeting at which the proposed amendment, alteration, or repeal will be presented to the me for action.

If any provision of these Bylaws conflicts with or violates any requirements of Rotary International, then these Bylaws shall be deemed amended to the minimum extent necessary to bring them into compliance with such requirements.

The Board of Directors shall have the power, to the maximum extent permitted by the Colorado Revised Nonprofit Corporation Act, to make, amend and repeal the Bylaws of the Club at any regular or special meeting of the Board of Directors.

**ARTICLE 10
Conflicting Interest Transaction**

Section 1: Definitions.

(a) As used in this Article, "conflicting interest transaction" means: A contract, transaction, or other financial relationship between the Club and a director, or between the Club and a party related to a director, or between the Club and an entity in which a director of the Club is a director or officer or has a financial interest.

(b) For purposes of this section, a "party related to a director" shall mean a spouse, a descendant, an ancestor, a sibling, the spouse of descendant of a sibling, an estate or trust in which the director or a party related to a director has a beneficial interest, or an entity in which a party related to a director is a director, officer, or has a financial interest.

Section 2: Loans. No loans shall be made by the Club to its directors or officers. Any director or officer who assents to or participates in the making of

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any such loan shall be liable to the Club for the amount of such loan until the repayment thereof.

Section 3: Additional Limitations. No conflicting interest transaction shall be void or voidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by or in the right of the Club, solely because the conflicting interest transaction involves a director of the Club or a party related to a director or an entity in which a director of the Club is a director or officer or has a financial interest or solely because the director is present at or participates in the meeting of the Club's Board of Directors or of the committee of the Board of Directors that authorizes, approves, or ratifies the conflicting interest transaction or solely because the director's vote is counted for such purpose if:

(a) The material facts as to the director's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes, approves, or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested directors, even though the disinterested directors are less than a quorum; or

(b) The material facts as to the director's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the members of the Board of Directors entitled to vote thereon; or

(c) The conflicting interest transaction is fair as to the Club.

Section 4: Calculations. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes, approves, or ratifies the conflicting interest transaction.

**ARTICLE 11
Miscellaneous**

Section 1: Seal. The Board of Directors may adopt a corporate seal, which may be circular in form and shall contain the name of the Club and the words, "Seal, Colorado."

Section 2: Gender. The masculine gender is used in these Bylaws as a matter of convenience only and shall be interpreted to include the feminine and neuter genders as the circumstances indicate.

Section 3: Conflicts. In the event of any irreconcilable conflict between

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these Bylaws and either the Club's Articles of Incorporation or applicable law, the latter shall control.

Section 4: Definitions. Except as otherwise specifically provided in these Bylaws, all terms used in these Bylaws shall have the same definition as in the Colorado Revised Nonprofit Corporation Act.

Section 5: Receipt of Notices by the Club. Notices and other documents or writings shall be deemed to have been received by the Club when they are actually received: (i) at the registered office of the Club in Colorado; (ii) at the principal office of the Club (as that office is designated in the most recent document filed by the Club with the Secretary of State for Colorado designating a principal office) addressed to the attention of the secretary of the Club; (iii) by the secretary of the Club wherever the secretary may be found; (iv) by any other person authorized from time to time by the Board of Directors of the President to receive such writings wherever such person is found.

Section 6: Emergency Powers and Bylaws. An "emergency" exists for purposes of this Section if a quorum of the directors cannot readily be obtained because of some catastrophic event. In the event of an emergency, the Board of Directors may: (i) modify lines of succession to accommodate the incapacity of any director, officer, employee or agent; and (ii) relocate the principal office, designate alternative principal offices or regional offices, or authorize officers to do so. During an emergency, notice of a meeting of the Board of Directors only needs to be given to those directors whom it is practicable to reach and may be given in any practicable manner including by publication or radio. One or more officers of the Club present at the meeting of the Board of Directors may be deemed directors for the meeting, in order of rank and within the same rank in order of seniority, as necessary to achieve a quorum. Corporate action taken in good faith during an emergency binds the Club and may not be the basis for imposing liability on any director, officer, employee or agent of the Club on the ground that the action was not authorized. The Board of Directors may also adopt emergency bylaws which may include provisions necessary for managing the Club during the emergency including: (i) procedures for calling a meeting of the Board of Directors; (ii) quorum requirements for the meeting; and (iii) designation of additional or substitute directors. The emergency bylaws shall remain in effect during the emergency and not be after the emergency ends.

Approved and recommended to the Members by the Board of Directors of The Denver Cherry Creek Rotary Club on the 11th day of January, 2007.

Approved and adopted by the Members of the Denver Cherry Creek Rotary Club on the 30th day of January, 2007.