



Restated  
Bylaws of  
Colorado Soccer  
Association January 2020

- I. NAME: The name of the Association shall be Colorado Soccer Association (the “Association”)
- II. PURPOSE: The Association shall be affiliated with the United States Youth Soccer Association (“USYSA”), the United States Adult Soccer Association (“USASA”), the United States Soccer Association (“USSF”), and the Association Internationale de Football Association (“FIFA”) (collectively the “Governing Bodies”), and, subject to and in a manner consistent with the Articles of Incorporation, Bylaws, policies and procedures, and all other applicable requirements of each of the preceding, the Association shall develop, promote, and administer soccer in the State of Colorado on behalf of member leagues, clubs, teams, players, coaches, referees, and administrators.
- III. REGISTERED OFFICE. The registered office required by the Colorado Revised Nonprofit Corporation shall be maintained in Colorado. The location may be changed from time to time by the Board of Directors.
- IV. SEAL: The seal of the Association shall have inscribed thereon the name of the Association and the words "Colorado" and "Seal" and shall be in such form as may be approved by the Board of Directors, which shall have the power to alter same.
- V. ASSOCIATION OPERATING REQUIREMENTS.
- A. Actions and policies adopted by the Board of Directors of the Association shall be reported to its member organizations, or their authorized representatives, at least once each year at a meeting of the Association’s member organizations. Notice and agenda of the meeting shall be given at least fifteen days in advance of the meeting.
- B. The Association shall provide to the Secretary General of the United States Soccer Federation Association an annual report on the activities of the Association and the most current annual financial statements within 90 days after the start of the Association's seasonal year.
- C. The Association will
1. make copies of its Bylaws, and other governing documents available to its member organizations; and
  2. submit changes to those documents to the Association not later than 90 days after adoption of any amendments; and
  3. submit to the Colorado Soccer Association its most current annual financial statements within ninety (90) days after the start of the seasonal year.
- D. The Association and its member organizations will not discriminate against any individual on the basis of race, color, religion, age, sex, sexual preference or national origin.

- E. The Association, and its member organizations, will not join any organization that has requirements that conflict with the Association's articles, Bylaws, policies, and requirements.
- F. The Association will provide equitable and prompt hearing and appeal procedures to guarantee the rights of individuals, including non-voting members, to participate and compete. Appeal procedures shall include all grievances involving the right to participate and compete in activities sponsored by the Association or its member organizations. Appeals may also be made to ensure that Bylaws of the Association and of the members are followed. Appeals shall be made to the Association's Appeals Committee. That Committee shall have jurisdiction to affirm, modify or reverse a decision of the Association or its members. That Committee may also make recommendations for discipline as provided for under Section 11 of these Bylaws, but all discipline must be approved by the Board of Directors of the Association. The Board shall not make any new findings of fact, but instead shall review appeals to determine if the decision was correct, reasonable, and consistent with Association Bylaws and policy.
- G. The Association shall adopt policies to ensure compliance with Federal and State law, including prohibiting sexual and physical abuse of members.
- H. The Association shall adopt risk management policies to ensure the safety and welfare of all Member Organization participants.

## VI. MEMBERSHIP CATEGORIES

- A. Membership in the Association is open to all soccer organizations and all soccer players, coaches, trainers, managers, administrators, and officials without discrimination based on race, color, religion, national origin, citizenship, disability, age, sex, sexual orientation, gender identity, or veteran status who comply with Association and Governing Board membership requirements.
- B. Membership in the Association is not transferable.
- C. There shall be three classifications of membership: voting member, nonvoting member, and associate member.
  - 1. Voting members – There shall be two classes of voting members. Youth Clubs and Adult Clubs that are properly constituted and qualified and in good standing with the Association are collectively referred to in these Bylaws as the “Voting Members.
    - a. “Youth Organizations,” consisting of clubs, a majority of the players or membership of which are 18 years of age or younger;
    - b. “Adult Organizations,” consisting of teams, leagues, or clubs, a majority of the players or membership of which are 19 years of age or older.”
  - 2. Nonvoting members - individual players, coaches, referees, parents of children who are 18 years of age or younger, and administrators. Nonvoting Members are nonvoting members of the Association through their affiliation with a properly constituted Voting Member or as officers, directors, or committee chairmen of the Association.
  - 3. Associate Members – other organizations having an interest in soccer. Associate

Members are organizations or individuals devoted to or who have programs devoted to soccer, but not Voting Members affiliate members, or other affiliate members. Associate Members will have nonvoting status but will be entitled to the services offered by the Association under conditions determined by the Board of Directors.

D. Qualifications for Voting Members

1. All Youth Club member organizations shall be nonprofit organizations under Colorado law and be in compliance with the Association's and Governing Bodies' requirements. All member organizations must obtain and maintain tax-exempt status under the Internal Revenue Code pursuant to Section 501(c)(3) [as evidenced by receipt of a letter of determination] or be in the process of applying for Section 501(c)(3) status.
2. Each Youth and Adult Organization's Bylaws shall provide for a voting membership to the Organization. The voting membership shall accurately represent all players that are registered and in good standing with the Voting Member and with USSF and FIFA policies and Bylaws.

E. Membership Organization requirements

1. Every Membership Organization shall comply with the requirements set forth in the Association Bylaws. The Association may audit or review an Organization Member to determine compliance with the provisions of Section VIII. D. The Association's review shall be performed by a task force or committee designated by the Board.
2. Each Youth and Adult Organization's Bylaws shall provide the Organization is managed by a board of directors consisting of at least five individuals, all of whom shall be elected by the Organization's voting membership and all of whom may be removed by that Organization's voting membership, without cause. A majority of the members of the Board of Directors shall not be employed by the Organization.
3. Each Youth and Adult Organization's bylaws shall provide that there shall be an annual meeting of the voting membership at which the voting membership shall elect individuals to fill the positions of the directors whose terms are due to expire, and/or to amend and/or to amend all governance documents.
4. All Youth and Adult Organizations' bylaws shall contain provisions required or mandated by Federal and State law, as well as the Governing Bodies and those approved by the Associations' members. Youth and Adult Organizations shall not include within their Organization any athlete, coach, trainer, manager, administrator, or official who is subject to suspension under USSF Section 4 of Bylaw 241 or pursuant to the disciplinary or risk management action of any amateur soccer organization in its territory or any federal agency. Except as otherwise required by applicable law, membership Organizations shall comply with all bylaws, policies, and requirements, of the Colorado Soccer Association, the United States Soccer Association, and the United States Soccer Federation to the extent applicable to that classification of Organization Member. In addition, all member organizations, their team, and players, shall abide all rules, regulations, policies, and procedures of the Governing Bodies, both nationally and internationally, all of which shall take precedence over and supersede the Organization or the Association governing documents and decisions.

5. Youth Organizations shall require that every player, coach, trainer, manager, administrator, and official that is sponsored, financed, coached, organized, or administered by an Organization Member or a member organization of an Organization Member be registered with the appropriate Organization Member, and with the Association at least once each seasonal year. For these purposes, "registered" will mean that a player or coach is identified on the official roster of a team subject to the supervision of and regulation by the Voting Member for the current season. For these purposes, "registered" will mean that a player or coach, as the case may be, is identified on the official roster of a team subject to the supervision of and regulation by the Voting Member for the current season, or in any case where a current season has ended, for the immediately preceding season, provided that any player or coach who was registered with respect to a U15, U16, U17, and U18 team as of August 1 of any year and who is not listed on any other roster for any other soccer club shall be deemed to be registered until December 1st of such year.
  6. Each Youth and Adult Club's bylaws shall provide for a voting membership that fairly and uniformly represents all players that are registered and in good standing with the Voting Member. In the case of players under the age of 18, their voting privileges may be exercised by a parent, step-parent, or a legal guardian who shall be entitled to exercise, collectively, one vote for each registered player who is a member of such person's or persons' household. A head coach registered with the Voting Member and who has been so registered for at least two full soccer seasons, while and so long as such individual is so registered, may be a voting member of the Voting Member.
  7. Each Youth and Adult Club shall disclose whether it is affiliated with or has any relationship or arrangement with any other Voting Member of the Association on an annual basis.
  8. Establish a risk management program to provide for the safety of participants in the Organization Members' activities.
  9. Pay fees due to the Colorado Soccer Association by the deadline the fees are required to be paid.
- F. Organization members will allow the Association to review the documents and procedures of the Association, on request of the Association not less than once every 4 years, to determine compliance with the Association's Bylaws. This review may provide the basis for disciplinary action under Section 11 of these Bylaws.
- G. Any merger, consolidation, or acquisition of two existing and active Voting Members shall be subject to the approval of Colorado Soccer Association. Approval by Colorado Soccer Association shall consist of:
1. Verifying compliance with state and federal laws;
  2. Compliance with the bylaws of the involved Voting Members;
  3. An affirmative vote by a majority of votes cast by the registered players (or the adult legally responsible for the player) within the involved Voting Members.
  4. Any merger or consolidation shall require that the Merged Entity have one principal place of business and be governed by a single Board of Directors.

VII. VOTING.

A. Number of votes. Except as these Bylaws may otherwise specifically provide to the contrary, each Voting Member having the following number of players registered with the Association shall be entitled to exercise the following number of votes, multiplied by the Applicable Percentage for such Voting Member, on any matter presented to the Voting Members for a vote:

- | 1. Number of Players | Number of votes |
|----------------------|-----------------|
| 7-99                 | 1 vote          |
| 100-499              | 2 votes         |
| 500-999              | 3 votes         |
| 1000-1499            | 4 votes         |
| 1500-1999            | 5 votes         |
| 2000-2499            | 6 votes         |
| 2500-2999            | 7 votes         |
| 3000-3499            | 8 votes         |
| 3500-3999            | 9 votes         |
| 4000-or more         | 10 votes        |
2. The Applicable Percentage for each Youth Club shall be the ratio of the total number of players who are 18 years of age or younger (as of the date of registration) and who are registered with the Association for the applicable year to the total number of all players of all ages who are registered with the Association for the applicable year, divided by the total number of Youth Clubs.
  3. The Applicable Percentage for each Adult Club shall be the ratio of the total number of players who are 19 years of age or older (as of the date of registration) and who are registered with the Association for the applicable year to the total number of all players of all ages who are registered with the Association for the applicable year, divided by the total number of Adult Clubs.

For example, assuming the following Youth and Adult Clubs having the following number of players:

|                     |              |
|---------------------|--------------|
| Youth Club A        | 500 players  |
| Youth Club B        | 500 players  |
| Youth Club C        | 1000 players |
| Youth Club D        | 1000 players |
| <br>                |              |
| Total Youth Players | 3000 players |
| <br>                |              |
| Adult Club A        | 100 players  |
| Adult Club B        | 400 players  |
| <br>                |              |
| Total Adult Players | 500 players  |

TOTAL PLAYERS 3500 players

Youth Club A and Youth Club B would each have .653 votes (3 votes from the table above, times 3000/ 3500, divided by 4 Youth Clubs).

Youth Club C and Youth Club D would each have .857 votes (4 votes from the table above, times 3000/3500, divided by 4 Youth Clubs),

Adult Club A would have .143 votes (2 votes from the table above, times 500/3500, divided by 2 Adult Clubs).

Adult Club B would have .143 votes (2 votes from the table above, times 500/3500, divided by 2 Adult Clubs).

B. Two or more properly constituted and affiliated Voting Members in good standing with the Association shall be considered allied for such purposes whenever such Voting Members declare themselves to be so allied.

C. Voting members may also be declared allied by a vote of a majority of the Board of Directors present at a meeting at which a quorum is present. In making such declaration, the Board of Directors shall base their decisions based on the following criteria:

1. Voting Members share a common name;
2. Voting Members share a common logo;
3. Voting Members share a common uniform;
4. Voting Members pays a fee to one or more other such Voting Members for management or coaching assistance, for the license of intellectual property rights, or for other purposes that tend to demonstrate a common or shared identity;
5. Voting Members share a common coaching staff;
6. Voting Members use and distribute the same or common coaching materials;
7. One or more individuals serve on the boards of directors of more than one of such Voting Members;
8. Voting Members share player rosters and information;
9. Voting Members share proprietary information;
10. One or more of such Voting Members directs or controls the coaching or administrative staff of one or more other such Voting Members;
11. Any other evidence that demonstrates that such Voting Members have a common or shared identity, are acting under common control, direction, or influence, or are not acting as independent entities.

D. Any Affiliation, alliance, merger or other similar agreement of cooperation between two or more Members shall be provided to the Association upon execution of such an agreement. Any such affiliation, alliance, merger or similar agreement of cooperation must meet with all terms of the Colorado Soccer Association Bylaws and policies implementing the Bylaws.

## VIII. MEMBERSHIP REQUIREMENTS

- A. Membership in the Association shall be open to all soccer organizations and all soccer player, coaches, trainers, manager, administrators and officials without discrimination based on race, color, religion, national origin, citizenship, disability, age, sex, sexual orientation, gender identity, or veteran status except an individual or organization under suspension under USSF Section 4 of Bylaw 241 or pursuant to the disciplinary or risk management action of any amateur soccer organization in its territory; and except for a National Association.
- B. Applications by any entity seeking to be admitted as an Organization for membership in the Association shall be reviewed by the Membership Committee. The Membership Committee

shall review the membership submissions and make a recommendation to the Board of Directors as to the pending membership application. The Board shall then either accept or reject the recommendation of the Membership Committee. Membership in the Association requires an affirmative vote of seven of the twelve Board members. Membership may be granted on a provisional basis and may be conditioned upon such further requirements as the Board may determine in its reasonable discretion.

1. The organizational documents and governing documents that must be submitted by an applying Organization Member shall include the following:
  - a. The Articles of Incorporation of the Colorado Soccer Association, its rules and policies, and these Bylaws, shall take precedence over and supersede the organizational and governing documents of the Organization Member;
  - b. The Organization Member shall not become a member of any organization that imposes any requirement that conflicts with the Articles of Incorporation of the Association, its rules and policies, or these Bylaws;
  - c. The Organization Member shall have a Board of Directors selected through an open and democratic election process;
  - d. Each prospective Youth and Adult Club applying for membership in the Association shall disclose all positive and negative impacts that it may have with respect to soccer in Colorado if granted membership in the Association;
  - e. A provision in its bylaws that actions and policies adopted by the board of directors (or similar body), or officers of the Organization Member shall be reported to its membership, at least once each year at a meeting of the Organization Member's membership, with notice of the meeting and its purposes given to such membership at least fifteen (15) days in advance of the meeting;
  - f. A provision in its bylaws that the Organization Member shall provide prompt and equitable procedures for resolution of complaints of its members and procedures for fair notice and an opportunity for a hearing with respect to any complaint of any athlete, coach, trainer, manager, administrator or official who is a member of the Organization Member, or a member organization thereof;
  - g. The Organization Member shall adopt policies prohibiting sexual and physical abuse, nor shall any Organization member discriminate against any individual on the basis of race, color, religion, age, sex, or national origin;
  - h. New entities (other than entities resulting from the merger of one or more existing Voting Members) applying for membership must include in their player base at least 20 currently unregistered players as well as 45 registered players.
2. Completed membership requirements must be filed in writing with the Association's Membership Committee by last day of February of the calendar year in which the applying Voting Members wishes to begin seasonal year [Fall play]. Requests for waivers of any membership requirement shall be filed by the deadline for the seasonal year. All requests for waivers shall be reviewed and decided by the Board of Directors no later than the last day of April in the same calendar year. The Board of Directors may waive one or more membership requirements for a new Voting Member, if the Board of Directors determines the new Voting

Member has applied in good faith and has demonstrated compelling cause for its admission as an Organization Member and if such waiver is determined to be in the best interest of soccer in Colorado.

- C. Announcement of a membership meeting by the Board of Directors, including any request for waiver, along with a list of all applicants seeking waivers shall be published and distributed to all Association members in good standing at least fifteen days prior to said meeting. Voting Members wishing to challenge or support the admission of a new Voting Member may submit their written arguments to the Board.
- D. All new Voting Members approved by the Board of Directors shall serve a two-year probationary period with annual reviews by the Membership Committee and otherwise meet all requirements of the Board of Director and all policies adopted by the Board.
  - 1. A team affiliated with a Voting Member must remain affiliated with that Voting Member for one full seasonal year.
  - 2. A merged entity shall be subject to any reasonable terms and conditions determined by the Board of Directors.
  - 3. The Applying Entity shall comply with all other new membership requirements contained in the Association's new membership policy.

#### IX. DISPUTES AND DISCIPLINE OF MEMBERS

- A. Disputes. Any complaint by one Voting Member against another Voting Member or any complaint by an individual or a Voting Member which alleges that a violation of Colorado Soccer Association or Governing Bodies' rules, policies or procedures shall be in writing and signed under oath by the individual or the chief executive of the Member making the complaint.
- B. The complaint shall be filed with the Chief Executive Officer by certified mail with a copy served on the other parties by certified mail at the same time. The complaint shall set forth the factual allegations in numbered paragraphs with each paragraph containing a single factual allegation.
  - 1. The complaint shall contain also, at a minimum:
    - a. the names and addresses of the parties;
    - b. the alleged grounds of noncompliance;
    - c. the supporting evidence or documentation forming the basis of the complaint; and the relief sought.
- C. An answer to the complaint shall be filed by the respondent with the Secretary General of the United States Soccer Federation Association by certified mail, with a copy served by certified mail on the parties, within 30 days after the filing of the complaint. If the respondent is without sufficient knowledge or information to admit or deny a given factual allegation, the respondent may so respond. Failure to file an answer within the requisite time period shall serve as a default, except upon a showing of good cause.
- D. After the filing of an Answer, the Members shall attend a mandatory mediation with the Chief Executive Officer of Colorado Soccer.
- E. If the Members cannot resolve the matters raised in the Complaint through the mandatory



mediation, then the complaint and answer shall be referred to a three-person Hearing Board. Each Member shall select one member of the Hearing Board. The President shall appoint the third member. No member of the Hearing Panel shall have a direct interest, either personally or by virtue of an organizational membership affiliation, in the outcome of the proceedings.

- F. The Hearing Board shall review the grievance complaint and answer. A hearing shall be held no later than 90 days after the complaint was filed. The Hearing Board shall render its written decision within 30 days after the hearing on the complaint. The Hearing Board shall be authorized to enter whatever relief it deems appropriate.
- G. There shall be a right of appeal of a Hearing Examiner's decision to the Board of Directors under these Bylaws, which decision may only be overturned or amended by a two-thirds vote of the Board.
- H. Each party shall pay their own expenses for participating in the hearing.

X. CENSURE, SUSPENSION OR REMOVAL OF A MEMBER

- A. Any Voting Member, nonvoting member, or associate member may be censured, suspended, or removed from the Association by a two-thirds vote of the entire Board of Directors, for cause, after a proper hearing. The member has the right to appeal to the USSF.
- B. Upon a two-thirds vote of a quorum of the Voting Members at any annual or regular meeting or any special meeting held for that purpose recommending that any Voting Member, affiliate, or associate member be censured, suspended, or removed from the Association for any reason, the Board of Directors shall promptly, after proper notice and an opportunity for such member to be heard, take such action as may be appropriate on the matter. The member shall have the right to appeal any adverse board action, but not any action by the Voting Members.
- C. A nonvoting member or associate member may be censured, suspended, or removed by the Disciplinary Committee or the Board of Directors of the Association, for cause, after a proper hearing. A nonvoting member or associate member has the right to appeal to the extent provided in the governing document.
- D. An Organization Member failing to pay any fees due the Association may be provided notice of the delinquency. If those fees are not paid within 30 days after the date specified in the notice of delinquency, the delinquent Organization Member may be suspended from membership in the Association. Unless otherwise provided by the Board of Directors, the membership of an Organization Member shall be terminated automatically if the Organization Member has failed to pay those fees for a period of 45 days after the date specified in the notice of delinquency.
- E. Association may impose disciplinary sanctions, require corrective action, suspend, fine, or terminate (or any combination thereof) the membership of any Organization Member if the Board determines, in its sole discretion, that (1) the conduct of the Organization Member is contrary to the best interests of soccer or the Association, or (2) the Organization Member has not complied with the requirements of its membership in the Association.

XI. MEMBER CONTINUING OBLIGATIONS

- A. As a condition for obtaining and maintaining membership in the Association, each Organization Member shall satisfy all the following requirements:

1. except as otherwise required by applicable law, Members shall comply with all Bylaws, policies and requirements of the Association, and all statutes, regulations, directives and decisions of FIFA and CONCACAF, each as may be amended or modified from time-to-time, to the extent applicable to that classification of Organization Member;
2. At the request of the Board of Directors of the Association, Members shall make available to the Association its governing documents, including bylaws, policies, articles of organization, minutes, any amendment to its organizational documents, documentation of its nonprofit status and its most current annual financial statements within thirty (30) days after the end of its fiscal year;
3. require that every player, coach, trainer, manager, administrator, and official that is sponsored, financed, coached, organized, or administered by an Organization Member be registered with the appropriate Organization Member. Organization Members shall issue each player a club pass and inform Colorado Soccer Association that a pass has been issued to the player and that the player has been rostered with Colorado Soccer Association. A player's pass shall identify the player as a member of the club for the operative seasonal year. The Board of Directors of Colorado Soccer shall set a policy for the use of Club Passes consistent with USSF and USYS guidelines and policies.
4. provide any and all necessary documentation required by the Association;
5. if the Organization Member is responsible for recruiting, training, fielding, or funding soccer players, establish a risk management program to promote the safety and protect the welfare of participants;
6. if an Organization Member intends or is being compelled by law to dissolve or otherwise terminate its existence for any reason, it shall immediately notify the Association. The membership of any member shall terminate automatically if such member cease to qualify as an organization describe in section 501(c)(3);
7. except as specifically provided otherwise in these Bylaws, each Organization Member has exclusive jurisdiction over its own programs and activities;
8. a member who fails to pay any dues or other assessment within ten days after written notice of such failure to pay is delivered to such member MAY be automatically suspended from membership until all such dues and assessments are fully paid, at which time such member shall be automatically reinstated.

## XII. ASSOCIATION OFFICERS, DIRECTORS, EX-OFFICIO BOARD MEMBERS, AND ADMINISTRATION

- A. The Board of Directors of the Corporation shall be composed of twelve directors, who shall be elected by the Voting Members.
  1. The officers shall be the President, Vice President, Secretary, and Treasurer, each of whom shall be a member of the Board of Directors.
  2. A Director may be employed by and receive compensation from a Voting Member. However, there can only be one compensated Director from any one Voting Member.

3. The Officers and Directors shall perform the duties prescribed by these Bylaws and by the parliamentary authority adopted by the Association.
4. The directors shall have specific duties as assigned to them by the President or the Board of Directors.
5. No Director of the Association shall receive a salary or other compensation for services rendered.
6. In the event of the absence or inability of any Officer to act, the Board of Directors may delegate the powers or duties of such Officer to any other Officer, Director, or person whom it may select.
7. No loans shall be made by the Association to any of its Directors.

### XIII ELECTION OF ASSOCIATION OFFICERS AND DIRECTORS

- A. At least 30 days prior to the annual general meeting, a Nominating Committee shall be appointed by the President and approved by the Board of Directors. It shall be the duty of the Committee to nominate at least one candidate for each position to be filled at the annual general meeting. The membership shall be notified at least ten days prior to the annual general meeting of the nominations. Voting Members may also make nominations from the floor at the annual general meeting.
- B. The Directors shall be elected by a majority vote of the Voting Members present at the annual general meeting and shall hold office for a term of two years and until their successors have been elected and shall have qualified.
- C. Only two Directors may be affiliated with a Member Organization. As used in these Bylaws, the phrase 'affiliated with' shall mean someone who is an officer, coach, assistant coach, team manager, director, participating *ex-officio* member of a member board of directors or employee of a Voting Member. Additionally, a person shall be deemed to be affiliated with each Voting Member for whom they have a child playing or a child for whom they have actual or legal custody or guardianship.
- D. A Director may be employed by and receive compensation from a Voting Member. However, there can only be one compensated Director from any one Voting Member.
- E. The Board of Directors shall, by a majority vote, elect the following officers:
  1. President
  2. Vice President
  3. Secretary
  4. Treasurer
- F. The President and Vice President shall be elected in alternate years. The Secretary and Treasurer shall be elected in the intervening years. All Officers shall hold office for term of two years.
- G. The Board of Directors may elect a new Director by a majority vote to fill any vacancy. The term of office of that Director shall be until the next annual general meeting at which time a new Director shall be elected to complete the term of the vacant office.

- H. Any Director may be removed from office in accordance with Colorado Statute 7-128-108. Directors elected by Voting Members may be removed with or without cause by a simple majority vote of the Voting Members. Board members elected by the Board of Directors to fill a vacancy may be removed with or without cause by a simple majority vote of the Board of Directors.
- I. No Board Member may serve as a Director for more than four consecutive terms. A Director may serve as an officer for part or all of the Director's four terms.
- J. All members of the Board must consent to a background check to be reviewed by the Nominating and Governance Committee. No person who has been convicted of or pled no contest to a felony or crime of moral turpitude (as determined by the Board) may serve as a member of the Board.
- K. Any director absent from four meetings during a calendar year, unless excused for extenuating circumstances by the Executive Committee, shall be requested to resign from the Board of Directors. If the director refuses to resign, then a special meeting of the membership shall be held to consider his/her removal.

#### XIV. OFFICER AND OPERATION RESPONSIBILITIES

- A. Chief Executive Officer. The Association shall have a Chief Executive Officer (CEO). The CEO shall be appointed by the President, subject to the approval of the Board of Directors, and shall serve as the Chief Executive Officer of the Association with the authority to oversee the operations, management, and programs of the Association.
  - 1. The responsibilities of the CEO include the following:
    - a. manage the day-to-day business affairs of the Association and oversee its operations, management, programs, and staff;
    - b. propose, prepare, and present to the President and to the Board specific programs and activities that will further the Association's purposes;
    - c. direct and supervise the implementation of the programs and activities approved by the Board;
    - d. attend all meetings of the Board, and maintain records and minutes related to those meetings;
    - e. perform all duties and responsibilities that may be assigned to the CEO by the President or the Board of Directors;
    - f. ensure that notices of meetings are distributed in accordance with these Bylaws;
    - g. prepare and distribute an annual report to the members of the Association at least thirty (30) days before the annual general meeting of the Association;
    - h. subject to approval of the Board, maintain Association staff that is provided under the Association budget, to carry out programs of the Association and responsibilities of the CEO.
- B. Duties of Association Officers. The officers of the Association shall exercise and perform the respective powers, duties, and functions, as stated below and as may be assigned to them by the Board of Directors.
  - 1. President. The President shall:
    - a. be the Chairman of the Board of Directors;

- b. preside at all meetings of the members and of the Board of Directors;
  - c. be familiar with the articles of incorporation, Bylaws, rules, and procedures of the Association, USYSA, USASA, and USSF;
  - d. serve as the liaison between the Association, USYSA, USASA, and USSF;
  - e. with the advice and consent of a majority of the Board of Directors, the President shall establish committees and appoint chairmen to administer and manage programs of the Association; [The President shall have the right and discretion to suspend any committee chair or member at any time without cause, and to remove any committee chair or committee member at any time, subject to the approval of such action by a majority of the Board of Directors. Approval of this action may be obtained by any means authorized in these Bylaws.]
  - f. serve as the general representative of the Association in all matters;
  - g. be an ex-officio member of all committees of the Association.
2. Vice President. The Vice President shall:
- a. assist the President in the performance of presidential duties;
  - b. in the absence or disability of the President, the Vice President shall perform all duties of the President, and when so acting, shall have all the power of, and be subject to all the restrictions on the President;
  - c. have other such powers and perform other duties as may from time to time be assigned to him/her by the President or Board of Directors.
3. Secretary. The Secretary shall:
- a. accurate minutes of all meetings of the members of the Association and the Board of Directors;
  - b. keep at the Association's principal or registered office a record of the names and addresses of its voting members;
  - c. give notice of meetings of the members of the Association;
  - d. be the custodian of the records and of the seal of the Association;
  - e. attest the affixing of the seal of the Association when so authorized;
  - f. perform all duties commonly incident to the office of Secretary and such other duties as may from time to time be assigned to the Secretary by the President or Board of Directors.
4. Treasurer. The Treasurer shall:
- a. oversee all financial records and accounts of the Association;
  - b. oversee monthly financial statements using accepted accounting methods;
  - c. prepare an annual statement for the previous fiscal year prior to the annual general meeting of the Association;
  - d. assist the staff in establishing a proposed budget, and present the proposed budget to the Board of Directors;
  - e. be responsible for maintaining the tax-exempt status of the Association;
  - f. be responsible for ensuring the filing of all tax documents and returns required of the Association;
  - g. possess the authority to act as treasurer of the corporation as may be required by applicable law and any authority specifically bestowed by the Board of Directors.

### C. Duties of Board of Directors

1. The voting members of the Board of Directors shall consist of the elected Directors.
2. Additional ex-officio members shall be the past presidents of the Association and any member of the Association who is a member of the board of directors of USYSA or USASA, or USSF

- National Committee. The Board may appoint other ex-officio board members. Ex-officio board members shall have the same rights as any Director but may not vote.
3. The Board of Directors shall conduct the following affairs of the Association in accordance with the Bylaws including but not limited to:
    - a. operate in accordance with the Articles of Incorporation and Bylaws consistent with the Bylaws of the USYSA, USASA and the USSF;
    - b. be responsible for the collection of fees for services provided by the Association;
    - c. oversee the registration of players, teams, clubs, coaches, referees, and leagues;
    - d. communicate with members, the media, and the regional and national bodies regarding programs and operations;
    - e. oversee the creation and management of soccer leagues;
    - f. formulate programs to promote and improve the quality of soccer in Colorado;
    - g. sanction soccer tournaments;
    - h. manage and operate USYS and USSF sponsored national soccer competition tournaments;
    - i. organize and host national and regional soccer competitions;
    - j. provide insurance programs for the membership;
    - k. raise funds;
    - l. formulate, interpret, and enforce the rules and procedures of the Association;
    - m. approve an annual budget to be ratified by the membership at the annual general meeting;
    - n. hear appeals of decisions of the Protest and Appeals Committee to ensure due process is met and that there is compliance with CSA Bylaws and policies;
    - o. act upon recommendations by committees;
    - p. approve the President's recommendation of the State Referee Administrator based on the input and recommendation of the Referee Committee;
    - q. prescribe policies concerning the administration of the National Referee Development Program consistent with these Bylaws, including policies related to referee registration, assignment of game officials, uniforms, Association FIFA referee and assistant referee qualifications, assignment of game officials, assignors, use of unregistered referees, misconduct toward game officials, misconduct by game officials, and ethics and restrictions on game officials and assignors.
  4. Regular meetings of the Board of Directors shall be held at least quarterly at a time and a location to be determined by the Board. The President or the Board of Directors may change the time and location of the meeting with ten days notification to each board member. Directors may attend a meeting through any means of communication, if all members attending the meeting can communicate with each other during the meeting.
  5. Special Meetings. Special meetings of the Board of Directors may be called at any time by the President or by three Directors and may be held within or without the State of Colorado at such time and place as a notice or waiver thereof may specify. Notice of such meetings shall be sent by mail, email, in person or via facsimile to the last known address of each Director at least five days prior to the date and time fixed for the meeting. The business to be transacted at a special meeting of the Board of Directors must be specified in the notice and only that business shall be transacted. Special meetings of the Board of Directors may be held without notice at any time that all Directors are present, in person or by electronic means, and the presence or participation via electronic means of any Director at a meeting shall constitute waiver of notice of such meeting except as otherwise provided by law.
  6. Quorum. A quorum at all meetings of the Board of Directors shall consist of a majority of the number of Directors, but a smaller number may adjourn from time to time without further notice until a quorum be secured. The act of the majority of the Directors present at a properly called meeting at which a quorum is present shall be the act of the Board of Directors.

7. Waiver of Notice. Any officer or director may waive, for himself or herself only, in writing, any notice of any regular meeting or special meeting of the Board of Directors required to be given by law or under these Bylaws, whether before or after the time stated therein.
8. Meetings by Electronic Communication. Members of the Board of Directors of any committee thereof may participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.
9. Action without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors, or any committee thereof, may be taken without a meeting if taken in accordance with the following conditions.
  - a. An action without a meeting may only be taken if the corporation transmits notice in writing to each director stating the action to be taken, the time within which a director must respond, and that failure to respond by the time stated in the notice and failing to demand in writing by the time stated in the notice that action not be taken without a meeting. The notice may also include any other matters the corporation determines to include.
  - b. Action taken without a meeting under this Section (b) shall be effective on the date by which the directors must respond as stated in the notice. Any action taken without a meeting shall have the same effect as action taken with a meeting. All signed written instruments necessary for any action taken without a meeting shall be filed with the minutes of the meetings of the board of directors.
10. Action by Directors. Action may be taken without a meeting only if notice as described above is transmitted in writing to each director, and each director, by the time stated in the notice (i) votes in writing for such action, or (ii) votes in writing against, abstains from voting on such action, or fails to respond or vote, and fails to demand in writing that such action only be taken with a meeting. The vote, abstention, or demand that such action not be taken without a meeting by a director may be revoked in writing by that director if received by the corporation by the time stated in the notice.
11. Contents and Form of Writing. The writing required by directors under this Section (b) must inform the corporation of the identity of the director, the vote, abstention, demand or revocation of that director, and the proposed action to which such vote, abstention, demand, or revocation relates. Such writing may be transmitted to or received by the corporation by electronically transmitted facsimile, email, or other form of wire or wireless communication, or by hand delivery or U.S. mail, and shall be effective upon receipt by the corporation.
12. Items of Business. Items of business for consideration by the Board of Directors shall be submitted to the Director of Operations by a Voting Member of the Association or by a member of the Board of Directors no later than ten days prior to the meeting.
  - a. An agenda shall be delivered to the members of the Board of Directors by the Executive Director no later than three days prior to the meeting.
  - b. Other items of business may be considered and acted on by the Board of Directors, with a concurrence of a two-thirds majority of the Directors present at the meeting. The order of business shall be:
    1. Call to Order Approval of Minutes;

2. Club Matters requiring Board of Directors action Reports of Officers;
  3. Committee Matters requiring Board of Directors action Old Business;
  4. New Business;
  5. Date, time, and place of next Board of Directors meeting Adjournment.
- c. Robert's Rules of Order. All meetings of the Board of Directors shall be conducted in accordance with Robert's Rules of Order, latest edition. The President may participate in discussions and debate but may not vote except in case of a tie vote.

## XV. MEETINGS OF THE MEMBERSHIP

- A. The annual general meeting of the membership shall be held at a date to be set by the Board of Directors, but no later than August 31st of the year.
- B. The order of business at the annual general meeting shall be:
1. Roll Call
  2. Credentials
  3. Approval of Minutes;
  4. Written Reports from Officers and Standing Committees
  5. Ratification of Board Action;
  6. Unfinished Business;
  7. Consideration of Proposed Amendments of Bylaws;
  8. Election of Officers and Directors;
  9. New Business
  10. Adjournment
- C. Officers and other duly designated representatives of Voting Members shall be considered as voting delegates to the annual general meeting and may speak at the annual general meeting. Credentials must be presented to the Credentials Committee prior to the delegates being seated at the annual general meeting. A Voting Member may have as many delegates as it has the number of votes specified by these Bylaws.
- D. Quorum. A quorum shall consist of thirty percent of the total votes in the Association. The Voting Members present at duly held meetings at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough Voting Members to leave less than a quorum, provided however that any action taken (other than adjournment) must be approved by at least a majority of the Voting Member required to constitute a quorum.
- E. Proxy. Voting Members of record, in good standing, may grant a written proxy to any other Voting Member. No one Voting Member shall be entitled to hold proxies on behalf of more than ten other Voting Members.
1. All proxies must be submitted to the Credentials Committee ten days before the AGM, on original club letterhead and signed by the President of the Voting Member granting the proxy.
- F. All meetings shall be conducted in accordance with Robert's Rules of Order, latest edition.
- G. Special meetings of the membership may be called by the President, the Board of Directors, or by ten Voting Members.



- H. All notices of meetings of the membership shall be sent not less than ten days before the date of such meeting to each Voting Member. The notice shall specify the place, date, and hour of the meeting and (1) in case of a special meeting, the general nature of the business to be transacted, or (2) in case of the annual general meeting, those matters which the Board of Directors, at the time of giving notice, intends to present for action by the Voting Members.

#### XIV. GENERAL PROVISIONS

##### A. Indemnification

- 1. Scope of indemnification. The Association shall indemnify each director, officer, employee, and volunteer of the Association to the fullest extent permissible under the laws of the State of Colorado and may in its discretion purchase insurance insuring its obligations hereunder or otherwise protecting the persons intended to be protected by this Section D.1.
- 2. The Association shall have the right, but shall not be obligated, to indemnify any agent of the Association not otherwise covered by this Section D. 1. to the fullest extent permissible under the laws of the State of Colorado.

- B. Savings Clause: Limitation. If any provision of the Act or these Bylaws dealing with indemnification shall be invalidated by any court on any ground, then the Association shall nevertheless indemnify each party otherwise entitled to indemnification hereunder to the fullest extent permitted Bylaw or any applicable provision of the Act or these Bylaws that shall not have been invalidated. Notwithstanding any other provision of these Bylaws, the Association shall neither indemnify any person nor purchase any insurance in any manner or to any extent that would jeopardize or be inconsistent with the qualification of the Association as an organization described in section 501(c)(3) of the Internal Revenue Code, or that would result in the imposition of any liability under the Internal Revenue Code.

##### C. General Standards of Conduct for Directors and Officers.

- D. Discharge of Duties. Each director and each officer shall discharge the director/officer duties as a director or officer, including as a member of a committee of the board:

- 1. in good faith;
- 2. with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and
- 3. in a manner the director reasonably believes to be in the best interests of the corporation;
- 4. Reliance on Information, Reports, Etc. In discharging duties, a director or officer is entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, if prepared or presented by:
  - a. one or more officers or employees of the Association whom the director or officer reasonably believes to be reliable and competent in the matters presented;
  - b. legal counsel, a public accountant; or
  - c. another person as to matters the director or officer reasonably believes are within such person's professional or expert competence and who the director or officer believes to be reliable and competent in the matters

presented.

- d. A director or officer is not acting in good faith if the director or officer has knowledge concerning the matter in question that makes reliance otherwise permitted by this Section unwarranted.
- E. **Liability to Association or Its Members.** A director or officer shall not be liable as such to the Association or its members for any action taken or omitted to be taken as a director or officer, as the case may be, if, in connection with such action or omission, the director or officer performed the duties of the position in compliance with this Section E.3.
- F. **Director Not Deemed to Be a "Trustee."** A director, regardless of title, shall not be deemed to be a "trustee" within the meaning given that term by trust law with respect to the Association or with respect to any property held or administered by the Association including, without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.
- G. **Conflicts of Interest**
- 1. **Definitions.** A conflict of interest arises when any "responsible person" or any "party related to a responsible person" has an "interest adverse to the corporation."
    - a. A "responsible person" is any individual able to exercise substantial influence over the affairs of the corporation, and specifically includes, without limitation, directors, and officers of the corporation.
    - b. A "party related to a responsible person" includes his or her extended family (including spouse, ancestors, descendants and siblings, and their respective spouses and descendants), an estate or trust in which the responsible person or any member of his or her extended family has a beneficial interest or a fiduciary responsibility, or an entity in which the responsible person or any member of his or her extended family is a director, trustee or officer or has a financial interest.
    - c. "An interest adverse to the corporation" includes any interest in any contract, transaction or other financial relationship with the corporation, and any interest in an entity whose best interests may be impaired by the best interests of the Association including, without limitation, an entity providing any goods or services to or receiving any goods or services from the corporation, an entity in which the Association has any business or financial interest, and an entity providing goods or services or performing activities similar to the goods or services or activities of the corporation.
  - 2. **Disclosure.** If a responsible person is aware that the Association is about to enter into any transaction or make any decision involving a conflict of interest, (a "conflicting interest transaction"), such person shall:
    - a. Immediately inform those charged with approving the conflicting interest transaction on behalf of the Association of the interest or position of such person or any party related to such person;
    - b. The persons charged with making the decision by disclosing any material facts within the responsible person's knowledge that bear on the advisability of the Association entering into the conflicting interest transaction; and
    - b. Not be entitled to vote on the decision to enter into such transaction.
  - 3. **Approval of Conflicting Interest Transactions.** The Association may enter into a conflicting interest transaction provided either:
    - a. The material facts as to the responsible person's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the

board of directors or to a committee of the board of directors that authorizes, approves or ratifies the conflicting interest transaction, and the board or committee in good faith authorizes, approves or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested directors on the board or committee, even though the disinterested directors are less than a quorum; or

- b. the material facts as to the responsible person's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the members, and the conflicting interest transaction is specifically authorized, approved, or ratified in good faith by a vote of the members entitled to vote thereon; or
- c. The conflicting interest transaction is fair as to the Association.

## XV. RECORDS OF THE CORPORATION

- A. Minutes, Etc. The corporation shall keep as permanent records minutes of all meetings of the members and board of directors, a record of all actions taken by the members or board of directors without a meeting, a record of all actions taken by a committee of the board of directors in place of the board of directors on behalf of the corporation, and a record of all waivers of notices of meetings of the members and of the board of directors or any committee of the board of directors.
- B. Accounting Records. The corporation shall maintain appropriate accounting records.
- C. Membership List. The corporation, or its agent, shall maintain a record of the members in a form that permits preparation of a list of the names and addresses of the members in alphabetical order, by class, showing the number of votes each member is entitled to vote.
- D. Records in Written Form. The corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.
- E. Records Maintained at Principal Office. The corporation shall keep a copy of each of the following records at its principal office:
  - 5. The articles of incorporation;
  - 6. These Bylaws;
  - 7. Resolutions adopted by the board of directors relating to the characteristics, qualifications, rights, limitations and obligations of the members or any class of the members;
  - 8. The minutes of all meetings of the members, and records of all action taken by the members without a meeting, for the past three years;
  - 9. All written communications within the past three years to the members generally as the members;
  - 10. A list of the names and business or home addresses of the current directors and officers;
  - 11. A copy of the most recent corporate report delivered to the Colorado secretary of state;
  - 12. All financial statements prepared for periods ending during the last three years that a member of the corporation could have requested;
  - 13. The corporation's application for recognition of exemption and the tax-exemption determination letter issued by the Internal Revenue Service; and
  - 14. All other documents or records required to be maintained by the corporation at its

principal office under applicable law or regulation.

F. Inspection of Records by Members.

1. Records Maintained at Principal Office. A member (including a beneficial owner whose membership interest is held in a voting trust and any other beneficial owner of a membership interest who establishes beneficial ownership) shall be entitled to inspect and copy, during regular business hours at the corporation's principal office, any of the records of the corporation described in Section 6.5, provided that the member gives the corporation written demand at least five business days before the date on which the member wishes to inspect and copy such records.
2. Other Records. A member is entitled to inspect and copy, during regular business hours at a reasonable location specified by the corporation, any other records of the corporation, provided that the member gives the corporation written demand at least five business days before the date on which the member wishes to inspect and copy such records, and satisfies the following requirements:
  - a. The member has been a member for at least three months immediately preceding the demand to inspect or copy or is a member holding at least five percent of the voting power as of the date the demand is made;
  - b. The demand is made in good faith and for a proper purpose reasonably related to the demanding member's interest as a member;
  - c. The member describes with reasonable particularity the purpose and the records the member desires to inspect; and
  - d. The records are directly connected with the described purpose.

If the member demands to inspect the record of members pursuant to this Section 6.6(b), the corporation may comply with such demand by furnishing to the member a membership list that complies with Section 6.3 and that was compiled no earlier than the date of the member's demand.

G. Financial Statements. Upon the written request of any member, the corporation shall mail to such member its most recent annual financial statements, if any, and its most recently published financial statements, if any, showing in reasonable detail its assets and liabilities and results of its operations.

H. Membership List.

1. Preparation of Membership List. After fixing a record date for a notice of a meeting or for determining the members entitled to take action by written ballot, the corporation shall prepare an alphabetical list of the names of all members who are entitled to notice of, and to vote at, the meeting or to participate in such action by written ballot. The list shall show the address of each member entitled to notice of, and to vote at, the meeting or to take such action by written ballot and the number of votes each member is entitled to vote at the meeting or by written ballot.
2. Right of Inspection. If prepared in connection with a meeting of the members, the membership list shall be available for inspection by any member entitled to vote at the meeting, beginning the earlier of ten days before the meeting for which the list was prepared or two business days after notice of the meeting is given and continuing through the meeting, and any adjournment thereof, at the corporation's principal office or at a place identified in the notice of the meeting in the city where the meeting will be held.

3. The corporation shall make the membership list available at the meeting, and any member entitled to vote at the meeting is entitled to inspect the list at any time during the meeting or any adjournment.
4. If prepared in connection with action to be taken by the members by written ballot, the membership list shall be available for inspection by any member entitled to cast a vote by such written ballot, beginning on the date that the first written ballot is delivered to the members and continuing through the time when such written ballots must be received by the corporation to be counted, at the corporation's principal office. A member entitled to vote at the meeting or by such written ballot is entitled upon written demand to inspect and, subject to the requirements of these Bylaws, to copy the list, during regular business hours, at the member's expense, and during the period it is available for inspection.
5. Limitation on Use of Membership List. Without consent of the board of directors, a membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to a member's interest as a member. Without limiting the generality of the previous sentence, without the consent of the board of directors a membership list or any part thereof may not be: (i) used to solicit money or property unless such money or property will be used solely to solicit the votes of the members in an election to be held by the corporation; (ii) used for any commercial purpose; or (iii) sold to or purchased by any person.
6. Scope of Members' Inspection Rights.
  - a. Agent or Attorney. The member's duly authorized agent or attorney has the same inspection and copying rights as the member.
  - b. Right to Copy. The right to copy records under this Article includes, if reasonable, the right to receive copies made by photographic, electronic, or other means.
  - c. Reasonable Charge for Copies. Except for requests for financial statements, the corporation may impose a reasonable charge, covering the costs of labor and material, for copies of any documents provided to a member. The charge may not exceed the estimated cost of production and reproduction of the records.
7. Litigation. Nothing in this Article VI shall limit the right of a member to inspect records to the same extent as any other litigant if the member is in litigation with the corporation, or the power of a court to compel the production of corporate records for examination.

## XVI. COMMITTEES

### A. The duties of all Committees shall be as follows:

1. No later than 30 days following the Annual General Membership meeting, all Committee Chairs shall submit in writing the names, addresses, phone numbers and affiliation of current and proposed committee members.
2. All Committees shall provide a report to the President and to the Executive Director of any meeting held or action taken by the Committee.

### B. In addition, the duties of specific Committees are as follows:

1. The Membership Committee shall:
  - a. Review applications from potential new Voting Members;

- b. Recommend to the Board of Directors whether to accept a new entity as a Voting Member;
  - c. Prepare a membership application form for prospective new Voting Members as outlined in these Bylaws;
  - d. Establish and/or modify the criteria and set forth this information in a policy by which new Members are evaluated;
  - e. Periodically review membership status of existing Voting Members and determine that they are in good standing;
  - f. Solicit, promote, and help create new soccer clubs, especially in undeveloped areas. This is a standing committee.
2. The Disciplinary Committee shall enforce the Bylaws and Rules and Procedures of the Association and impose appropriate penalties for violations thereof. This is an ad hoc committee.
  3. The Protest and Appeals Committee shall hear and determine all appeals and protests pertaining to the Bylaws, Rules, and Procedures of the Association. This is an ad hoc committee.
  4. The Referee Committee:
    - a. Shall have an administrative committee to provide services to members and to meet the requirements of US Soccer, US Soccer Association, the US Youth Soccer, and other governing boards;
    - b. The administrative committee shall include the State Referee Administrator as a member;
    - c. Members of the administrative committee shall be selected and approved by the Board of Directors of Colorado Soccer;
    - d. A Board member of Colorado Soccer Association shall serve as Board Liaison for the Referee Committee. The Board member shall be appointed by the President of Colorado Soccer Association and approved by a majority of the Board members of Colorado Soccer Association and the Referee Committee.
  5. The League Operations Committee shall oversee and direct the operation of Leagues managed by or affiliated with the Association. The committee shall be responsible for revising league structure as necessary.
  6. The Recreational League Operating Committee shall oversee and direct the Association's recreational soccer programs. It shall also develop and implement interclub and intermediate level competition. This shall be a standing committee.
  7. The Hall of Fame committee shall select entrants for admission to the Colorado Soccer Hall of Fame. This shall be a standing committee.
  8. Investment Committee. The investment committee shall be responsible for reviewing and approving the fundamental operations of the Association investment and financial Operations. It shall also develop and update an investment policy statement as needed and exercise due diligence procedures for selecting and monitoring the investment options. It shall retain and evaluate an independent investment manager and take appropriate actions, including selecting and removing investment managers; reviewing investment management fees paid by the plan and participants; reviewing procedures for providing financial and operational information to the board; and documenting the investment process and decisions made.

## XVII. MISCELLANEOUS

- A. Fiscal Year. The fiscal year of the Association shall be from July 1 to June 30.
- B. Designated Contributions. The corporation may accept any contribution, gift, grant, bequest, or devise that is designated, restricted, or conditioned by the donor, provided that the designation, restriction, or condition is consistent with the corporation's general tax-exempt purposes. Donor-designated contributions will be accepted for special funds, purposes or uses, and such designations generally will be honored. However, the corporation shall reserve all right, title and interest in and control over such contributions, and shall have authority to determine the ultimate expenditure or distribution thereof in connection with any such special fund, purpose, or use. Further, the corporation shall acquire and retain sufficient control over all donated funds (including designated contributions) to assure that such funds will be used exclusively to carry out the corporation's tax-exempt purposes.
- C. ASSOCIATION FINANCES. The monies of the Association shall be deposited in the name of the Association in financial institutions as the Board of Directors shall designate and as provided for in the Investment Policy adopted by the Board. The monies may be drawn out only on checks signed by such individuals as the Board of Directors may designate and by authorized transfers between Association accounts. Notes and commercial paper, when authorized by the Board shall be signed in the name of the Association by the President or other agent authorized by the Board.
- D. AMENDMENTS. Any amendment to these Bylaws must be approved by a two-thirds affirmative vote of the Voting Members attending the annual general meeting or a special meeting called for the purpose of amending these Bylaws.
  - 1. Any proposed amendment to these Bylaws may be submitted by a Voting Member, by the Board of Directors or by the Bylaws Committee.
  - 2. Any proposed amendment to these Bylaws must be made in writing to the Secretary at least forty- five days in advance of the annual general meeting or a special meeting called for the purpose of amending these Bylaws. Any proposed amendment to these Bylaws shall be sent in writing to each Voting Member at least fifteen days in advance of the annual general meeting or a special meeting called for the purpose of amending these Bylaws.
- E. SAVING CLAUSE. Failure of literal or complete compliance with provisions of these Bylaws with respect to dates and times of notice, or the sending or receipt of the same, or errors in phraseology of notice of proposals, which in the judgment of the members at meetings held do not cause substantial injury to the rights of members, shall not invalidate the actions or proceedings of the Board of Directors, committees or other bodies so affected.
- F. SEVERABILITY. The invalidity of any provision of these Bylaws shall not affect the other provisions hereof, and in such event these Bylaws shall be construed in all respects as if such invalid provision were omitted.
- G. DISSOLUTION. In the event of dissolution, the assets of a corporation in the process of dissolution shall be applied and distributed as follows:
  - 1. All liabilities and obligations of the corporation shall be paid and discharged, or adequate provisions shall be made therefor;

2. Assets held by the corporation on condition requiring return, transfer, or conveyance, which condition occurs by reason of the dissolution, shall be returned, transferred, or conveyed in accordance with such requirement;
3. Assets received and held by the corporation, subject to limitations permitting their use only for charitable, religious, eleemosynary, benevolent, educational, or similar purposes, but not held upon a condition requiring return, transfer, or conveyance by reason of the dissolution shall be transferred or conveyed to one or more domestic or foreign corporations, societies, or organizations engaged in activities similar to those of the dissolving corporation, pursuant to a plan of distribution adopted as provided in section 7-26-104 C.R.S.;
4. Any remaining assets may be distributed to such persons, societies, organizations, governmental entities, political subdivisions, or domestic or foreign corporations, whether for profit or nonprofit, as may be specified in a plan of distribution adopted.