

BYLAWS OF HOMESTEAD WATER COMPANY

PREAMBLE

The following Bylaws shall be subject to, and governed by, the Non-Profit Corporation Act of Colorado (CRS 7-121-101 et.seq.) and the Articles of Incorporation of Homestead Water Company. In the event of a direct conflict between the herein contained provisions of these Bylaws and the mandatory provisions of the Non-Profit Corporation Act of Colorado, said Non-Profit Corporation Act shall be the prevailing controlling law. In the event of a direct conflict between the provisions of these Bylaws and the Articles of Incorporation, it shall then be these Bylaws which shall be controlling.

ARTICLE 1 – NAME

The legal name of the Non-Profit Corporation shall be Homestead Water Company, referred to herein as “Corporation” or “Company”

ARTICLE 2 – PURPOSE

The general purposes for which this Corporation/Organization has been established are set forth in the attached Articles of Incorporation.

The Corporation is established within the meaning of IRS Publication 557 Section 501(c)(12) of the Internal Revenue Code of 1986, as amended (the "Code") or the corresponding section of any future federal tax code and shall be operated exclusively for the purpose of providing water service as a mutual water company to and for the benefit of its members in accordance with 26 USCA 501(c)(12)..

In addition, this Corporation has been formed for the purpose of performing all things incidental to, or appropriate in, the foregoing specific and primary purposes. However, the Corporation shall not, except to an insubstantial degree, engage in any activity or the exercise of any powers which are not in furtherance of its primary non-profit purposes.

The Corporation shall hold and may exercise all such powers as may be conferred upon any nonprofit organization by the laws of the State of Colorado and as may be necessary or expedient for the administration of the affairs and attainment of the purposes of the Corporation. At no time and in no event shall the Corporation participate in any activities which have not been permitted to be carried out by a Non Profit Corporation exempt under Section 501(c) of the Internal Revenue Code of 1986.

ARTICLE 3 – OFFICES

The principal office of the Corporation shall be located at 6949 Highway 73 Ste 15, Evergreen, Colorado 80439.

The Corporation may have other such offices as the Board of Directors may determine or deem necessary.

ARTICLE 4 – DEDICATION OF ASSETS

The properties and assets of the Corporation are irrevocably dedicated to and for non-profit purposes only. No part of the net earnings, properties, or assets of this Corporation on dissolution or otherwise, shall inure to the benefit of any person or any member, director, or officer of this Corporation. On liquidation or dissolution, all remaining properties and assets of the Corporation shall be distributed as provided in the attached Articles of Incorporation.

ARTICLE 5 – BOARD OF DIRECTORS

General Powers and Responsibilities

The Corporation shall be governed by a Board of Directors (the "Board"), which shall have all the rights, powers, privileges and limitations of liability of directors of a non-profit corporation organized under the Non-Profit Corporation Act of Colorado. The Board shall establish policies and directives governing business and programs of the Corporation and shall delegate to the Corporation staff and the Company Manager, subject to the provisions of these Bylaws, authority and responsibility to see that the policies and directives are appropriately followed.

Number and Qualifications

The Board shall have up to seven, but no fewer than five, Board members. The number of Board members may be increased beyond seven members or decreased to less than seven members by the affirmative vote of a simple majority of the then serving Board of Directors. A Board member shall be party to a tap agreement with the company.

In addition to the regular membership of the Board, a General Manager appointed by the Board shall be an *Ex-Officio Board Member*, but shall not have voting power, shall not count as one of the regular Board members, and shall not be eligible for office. Nothing appearing in this paragraph shall be deemed to prevent a member of the Corporation from being appointed General Manager, and serving on the Board with full rights accorded to all Board members, upon election or appointment to the Board.

Board Compensation

Elected Board members may receive such compensation for service on the Board of Directors as the Board in the exercise of reasonable discretion shall determine. Board members shall be reimbursed all reasonable expenses incurred in performance of duties as elected directors. Nothing in these Bylaws shall be construed to preclude any Board member from serving the Corporation

in any other capacity, including General Manager, and receiving compensation for services rendered.

Board Elections

Board members shall be elected at the annual meeting of members. A call for nominations shall be sent to each member at least 60 days prior to the annual meeting. Nominations shall be made in writing and shall be received by the secretary no later than 30 days prior to the meeting date. Nominees shall be identified in the notice of meeting, which shall be sent to each member of record as of a date 30 days prior to the meeting date, at least 20 days prior to the meeting date. Any nominee may remove his/her name from nomination at any time prior to election. Any nominee must be tap holder, property owner under existing law and over the age of 21.

Term of Board

Board members shall serve a term of 2 years.

Vacancies

A vacancy on the Board of Directors may exist at the occurrence of the following conditions:

- a) The death, resignation, or removal of any director;
- b) Failure of a director to meet tap and property ownership qualification
- c) The declaration by resolution of the Board of a vacancy in the office of a director who has been declared of unsound mind by a final order of court, convicted of a felony, found by final order or judgment of any court to have breached a duty pursuant to the Non Profit Corporation Act or the law dealing with the standards of conduct for a director.
- d) An increase in the authorized number of directors; or
- e) The failure of the directors, at any annual or other meeting of directors at which director(s) are to be elected, to elect the full authorized number of directors.

The Board of Directors, by way of affirmative vote of the current number of directors minus one may remove any director without cause at any regular or special meeting, provided that the director to be removed has been notified in writing in the manner set forth in Article 5 – Meetings that such action would be considered at the meeting.

Except as provided in this paragraph, any director may resign effective upon giving written notice to the president of the Board, the president of Corporation, the secretary of Corporation, or the Board of Directors, unless the notice specifies a later time for the effectiveness of the resignation. If the resignation is effective at a future time, a successor may be designated to take office when the resignation becomes effective.

Any vacancy on the Board may be filled by vote of a simple majority of the directors then in office, whether or not the number of directors then in office is less than a quorum, or by vote of a sole remaining director. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

A Board member elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

Resignation

Each Board member shall have the right to resign at any time upon written notice thereof to the President or Secretary of the Board, Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof, and the acceptance of such resignation shall take effect upon receipt thereof, and the acceptance of such resignation shall not be necessary to make it effective.

Removal

A Board member may be removed, with or without cause, at any duly constituted meeting of the Board, by the affirmative vote of the current number of board members minus one of then-serving Board members.

Meetings

The Board's regular meetings may be held at such time and place as shall be determined by the Board. The president or a majority of regular Board members may call a special meeting of the Board with 5 days' written notice provided to each member of the Board. The notice shall be served upon each Board member via hand delivery, regular mail, email, or fax. The person(s) authorized to call such special meetings of the Board may also establish the place the meeting is to be conducted, so long as it is a reasonable place to hold any special meeting of the Board. Meetings may be held by telecommunication so long as all directors participating may hear each other.

Minutes

The Secretary shall be responsible for the recording of all minutes of each and every meeting of the Board in which business shall be transacted in such order as the Board may determine from time to time. However, in the event that the Secretary is unavailable, the Board president shall appoint an individual to act as Secretary at the meeting. The Secretary, or the individual appointed to act as Secretary, shall prepare the minutes of the meetings, which shall be delivered to the Corporation to be placed in the minute books. A copy of the minutes shall be delivered to each Board member via either regular mail, hand delivered, emailed, or faxed within 7 business days after the close of each Board meeting.

Action by Written Consent

Any action required by law to be taken at a meeting of the Board, or any action that may be taken at a meeting of the Board, may be taken without a meeting if consent in writing setting forth the action so taken shall be signed by all Board members. Such consent shall be placed in the minute book of the Corporation/Organization and shall have the same force and effect as a unanimous vote of the Board taken at an actual meeting. The Board members' written consent may be executed in multiple counterparts or copies, each of which shall be deemed an original for all purposes. In addition, facsimile signatures and electronic signatures or other electronic "consent click" acknowledgments shall be effective as original signatures.

Quorum

At each meeting of the Board of Directors the presence of a majority of persons present, but no less than 3 shall constitute a quorum for the transaction of business. If at any time the Board consists of an even number of members and a vote results in a tie, then the vote of the Board president shall be the deciding vote. The act of the majority of the Board members serving on the Board and present at a meeting in which there is a quorum shall be the act of the Board or unless otherwise provided by the Articles of Incorporation, these Bylaws, or a law specifically requiring otherwise. If a quorum is not present at a meeting, the Board members present may adjourn the meeting from time to time without further notice until a quorum shall be present. However, a Board member shall be considered present at any meeting of the Board if during the meeting he or she is present via telephone or web conferencing with the other Board members participating in the meeting.

Proxy

A Board member who is unable to attend a meeting of the Board or a Board Committee may vote by written proxy given to any other voting member of the Board or Committee or designated staff member who is in attendance at the meeting in question. However, a vote by proxy shall not be counted toward the number of Board members needed to be present to constitute a quorum for the transaction of business.. Each proxy shall be revocable unless expressly stated therein to be irrevocable or unless made irrevocable by law.

ARTICLE 6 – OFFICERS

Officers and Duties

The Board shall elect officers of the Corporation which shall include a President, vice President, a Secretary, a Treasurer (Chief Financial Officer), and such other officers as the Board may designate by resolution. The same person may hold any number of offices, except that neither the Secretary nor the Treasurer may serve concurrently as the President. In addition to the duties in accordance with this Article, officers shall conduct all other duties typically pertaining to their offices and other such duties which may be required by law, Articles of Incorporation, or by these bylaws, subject to control of the Board of Directors, and they shall perform any other such additional duties which the Board of Directors may assign to them at their discretion.

The terms of the Board of Directors designated in the Articles of Incorporation and the Officers elected at the organizational meeting, shall expire at the second annual meeting of members. Thereafter, the officers will be selected by the Board at its annual meeting, which shall be convened immediately after the second annual meeting of members. All officers have the right to resign at any time by providing notice in writing to the Board of Directors Chairperson, President, and/or Secretary of the Corporation. All resignations shall become effective upon the date on which the written notice of resignation is received or at any time later as may be specified within the resignation; and unless otherwise indicated within the written notice, a stated acceptance of the resignation shall not be required to make the resignation effective.

Any and all vacancies in any office because of death, resignation, disqualification, removal, or for any other cause, shall be filled in accordance to the herein prescribed bylaws for regular appointments to such office. The compensation, if any, of the officers shall be fixed or determined by resolution of the Board of Directors.

President

It shall be the responsibility of the President, in general, to supervise and conduct all activities and operations of the Corporation, subject to the control, advice, direction, and consent of the Board of Directors. The President shall keep the Board of Directors completely informed, shall freely consult with them in relation to all activities of the Corporation and shall see that all orders and/or resolutions of the Board are carried out to the effect intended. The Board of Directors may place the President under a contract of employment where appropriate and the president or any Board member may serve as manager of the company. The President shall be empowered to act, speak for, or otherwise represent the Corporation/Organization between meetings of the Board. If specifically authorized by Board resolution, the President shall be responsible for the hiring and firing of all personnel. The president shall be responsible for keeping the Board informed at all times of staff performance and for implementing any personnel policies which may be adopted and implemented by the Board. All power is reserved in the Board to contract, receive, deposit, disburse and account for all funds of the Corporation to execute in the name of the Corporation all contracts and other documents to be executed by the Corporation and to negotiate any and all material business transactions of the Corporation, except as otherwise delegated specifically by Board Resolution, to the President or General Manager.

Vice President

In the absence of the President, or in the event of his/her inability or refusal to act, it shall then be the responsibility of the Vice President to perform all the duties of the President, and in doing so shall have all authority and powers of, and shall be subject to all of the restrictions on, the President.

Secretary

The Secretary, or his/her designee, shall be the custodian of all records and documents of the Corporation, which are required to be kept at the principal office of the Corporation and shall act as secretary at all meetings of the Board of Directors, and shall keep the minutes of all such meetings on file in hard copy or electronic format. S/he shall attend to the giving and serving of all notices of the Corporation and shall see that the seal of the Corporation, if any, is affixed to all documents, the execution of which on behalf of the Corporation/ under its seal is duly authorized in accordance with the provisions of these bylaws.

Treasurer (Chief Financial Officer)

It shall be the responsibility of the Treasurer to keep and maintain, or cause to be kept and maintained, adequate and accurate accounts of all the properties and business transactions of the Corporation/ including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings, and other matters customarily included in financial statements.

The Treasurer shall be responsible for ensuring the deposit of, or cause to be deposited, all money and other valuables as may be designated by the Board of Directors. Furthermore, the Treasurer shall disburse, or cause to be disbursed, the funds of the Corporation as may be ordered by the Board of Directors, and shall render to the, President, and directors, whenever they request it, an account of all the Treasurer's transactions as treasurer and of the financial condition of the Corporation

General Manager

A General Manager shall be appointed by the Board of Directors. The general manager shall perform duties as assigned by the Board, including those specific functions of the President assigned pursuant to these by laws. The General Manager shall be the chief operating officer of the Corporation and shall be employed on a contractual basis. If not a member of the Corporation, the General Manager shall serve as an *ex officio*, non-voting member of the Board of Directors, for so long as employed in the capacity of General Manager. If the General Manager is a member of the Corporation, he may also serve as an elected Board Member, and officer of the Corporation, with full voting rights. If the general manager ceases to be a member of the Corporation, his or her Board membership shall revert to *ex officio* status.

ARTICLE 7 MEMBERSHIP

Membership Eligibility

Each owner of property with a Tap Agreement with the company water system shall be a Member. Membership shall be confirmed and documented by the Company in the form of a resolution adopting the tap ownership records of the Homestead Cragmont Water LLC as the members list for the Corporation. Upon adoption of the resolution, each tap owner whose name appears thereon, shall be deemed a member of company with all rights and entitlements of membership provided however, each tap of record shall be entitled to one vote at the annual member meeting, regardless of the number of owners of the tap.

Annual Meeting

The annual meeting of members shall be held during the month of March each year. Commencing with the second annual meeting. members shall elect directors by majority vote of those present in person or by proxy, from the designated nominees under Article 5, Nominations shall not be accepted from the floor. Members may take any other action authorized by these by laws or the Articles of Incorporation. A notice of annual meeting shall be sent by US Mail, at least 20 days prior to the meeting date, to each member of record as of a date 30 days prior to the meeting date.

Proxies

Each member shall be provided with a proxy together with the Notice of Annual Meeting and list of nominees.

Quorum

15 % of the membership, present in person or by proxy at a duly noticed meeting shall constitute a quorum for purposes of conducting business at the annual meeting of members.

ARTICLE 8 - STANDARD OF CARE

General

A director shall perform all the duties of a director, including, but not limited to, duties as a member of any committee of the Board on which the director may serve, in such a manner as the director deems to be in the best interest of the Corporation and with such care, including reasonable inquiry, as an ordinary, prudent, and reasonable person in a similar situation may exercise under similar circumstances.

In the performance of the duties of a director, a director 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:

- a) One or more officers or employees of the Corporation whom the director deems to be reliable and competent in the matters presented;
- b) Counsel, independent accountants, or other persons, as to the matters which the director deems to be within such person's professional or expert competence; or
- c) A committee of the Board upon which the director does not serve, as to matters within its designated authority, which committee the director deems to merit confidence,

so long as in any such case the director acts in good faith, after reasonable inquiry when the need may be indicated by the circumstances, and without knowledge that would cause such reliance to be unwarranted.

Except as herein provided in Article 9 - Standard of Care, any person who performs the duties of a director in accordance with the above shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a director, including, without limitation of the following, any actions or omissions which exceed or defeat a public or charitable purpose to which the Corporation/ or assets held by it, are dedicated.

Loans

The Corporation shall not make any loan of money or property to, or guarantee the obligation of any director or officer, provided, however, that the Corporation may advance money to a director or officer of the Corporation or any subsidiary for expenses reasonably anticipated to be incurred in the performance of the duties of such officer or director so long as such individual would be entitled to be reimbursed for such expenses absent that advance.

Conflict of Interest

The purpose of the Conflict of Interest policy is to protect the Corporation interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of one of its officers or directors, or that might otherwise result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable corporations/organizations and is not intended as an exclusive statement of responsibilities.

Restriction on Interested Directors

Not more than one of the persons serving on the Board of Directors at any time may be interested persons. An interested person is (1) any person currently being compensated by the Corporation for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director; and (2) any brother, sister, parent, ancestor, descendent, spouse, brother-in-law, sister-in-law, son-in-law, mother-in-law, or father-in-law of any such person. However, any violation of the provisions of this section shall not affect the validity or enforceability of any transaction entered into by the interested person.

Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors who are considering the proposed transaction or arrangement.

Establishing a Conflict of Interest

After the disclosure of the financial interest and all material facts, and after any discussion with the interested person, the interested person shall leave the Board meeting while the potential conflict of interest is discussed and voted upon. The remaining Board members shall decide if a conflict of interest exists.

Addressing a Conflict of Interest

In the event that the Board should establish that a proposed transaction or arrangement establishes a conflict of interest, the Board shall then proceed with the following actions:

- a) Any interested person may render a request or report at the Board meeting, but upon completion of said request or report the individual shall be excused while the Board discusses the information and/or material presented and then votes on the transaction or arrangement proposed involving the possible conflict of interest.
- b) The president of the Board shall, if deemed necessary and appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c) After exercising due diligence, the Board shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

- d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the best interest of the Corporation for its own benefit, and whether it is fair and reasonable. It shall make its decision as to whether to enter into the transaction arrangement in conformity with this determination.

Violations of Conflict of Interest Policy

Should the Board have reasonable cause to believe an interested person has failed to disclose actual or possible conflicts of interest, the Board shall then inform the interested person of the basis for such belief and afford the interested person an opportunity to explain the alleged failure to disclose.

If, after hearing the interested person's explanation, and after making further investigation as may be warranted in consideration of the circumstances, the Board determines the interested person intentionally failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Procedures and Records

All minutes of the Board Meetings, when applicable, shall contain the following information:

- a) The names of all the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's decision as to whether a conflict of interest in fact existed.
- b) The names of the persons who were present for discussions and any votes relating to the transaction or arrangement, the content of the discussions, including any alternatives to the proposed transaction or arrangement, and a record of any vote taken in connection with the proceedings.

Acknowledgement of Conflict of Interest Policy

Each director, principal officer, and member of a committee with Board delegated powers shall be required to sign a statement which affirms that such person:

- a) Has received a copy of the conflict of interest policy;
- b) Has read and understands the policy;
- c) Has agreed to comply with the policy; and
- d) Understands that the Corporation is a not for profit, income tax exempt entity, and in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Violation of Loyalty - Self-Dealing Contracts

A self-dealing contract is any contract or transaction (i) between this Corporation/Organization and one or more of its Directors, or between this Corporation and any corporation, firm, or association in which one or more of the Directors has a material financial interest ("Interested Director"), or (ii) between this Corporation/and a corporation, firm, or association of which one or more of its directors are Directors of this Corporation. Said self-dealing shall not be void or voidable because such Director(s) of corporation, firm, or association are parties or because said Director(s) are present at the meeting of the Board of Directors or committee which authorizes, approves or ratifies the self-dealing contract, if:

- a) All material facts are fully disclosed to or otherwise known by the members of the Board and the self-dealing contract is approved by the Interested Director in good faith (without including the vote of any membership owned by said interested Director(s));
- b) All material facts are fully disclosed to or otherwise known by the Board of Directors or committee, and the Board of Directors or committee authorizes, approves, or ratifies the self-dealing contract in good faith—without counting the vote of the interest Director(s)—and the contract is just and reasonable as to the Corporation/Organization at the time it is authorized, approved, or ratified; or
- c) As to contracts not approved as provided in above sections (a) and/or (b), the person asserting the validity of the self-dealing contract sustains the burden of proving that the contract was just and reasonable as to the Corporation at the time it was authorized, approved, or ratified.

Interested Director(s) may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof, which authorizes, approves, or ratifies a contract or transaction as provided for and contained in this section.

Indemnification

To the fullest extent permitted by law, the Corporation shall indemnify its "agents," as described by law, including its directors, officers, employees and volunteers, and including persons formerly occupying any such position, and their heirs, executors and administrators, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any "proceeding," and including any action by or in the right of the Corporation, by reason of the fact that the person is or was a person as described in the Non-Profit Corporation Act. Such right of indemnification shall not be deemed exclusive of any other right to which such persons may be entitled apart from this Article.

To the fullest extent permitted by law, and, except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification in defending any "proceeding" shall be advanced by the Corporation of an undertaking by or on behalf of that person to repay such amount unless it is ultimately determined that the person is entitled to be indemnified by the Corporation for those expenses.

The Corporation/Organization shall have the power to purchase and maintain insurance on behalf of any agent of the Corporation, to the fullest extent permitted by law, against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, or to give other indemnification to the extent permitted by law.

ARTICLE 9 – EXECUTION OF CORPORATE INSTRUMENTS

Execution of Corporate Instruments

The Board of Directors may, at its discretion, determine the method and designate the signatory officer or officers, or other person or persons, to execute any corporate instrument or document, or to sign the corporate name without limitation, except when otherwise provided by law, and such execution or signature shall be binding upon the Corporation

Unless otherwise specifically determined by the Board of Directors or otherwise required by law, formal contracts of the Corporation, promissory notes, deeds of trust, mortgages, other evidences of indebtedness of the Corporation or other corporate/organization instruments or documents, memberships in other corporations/organizations, and certificates of shares of stock owned by the Corporation shall be executed, signed, and/or endorsed by the President.

All checks and drafts drawn on banks or other depositories on funds to the credit of the Corporation, or in special accounts of the Corporation shall be signed by such person or persons as the Board of Directors shall authorize to do so.

No check or draft in excess of \$5000.00 nor any single expenditure in excess of said amount, shall be issued or made without prior written authorization of the Board of Directors.

Loans and Contracts

No loans or advances shall be contracted on behalf of the Corporation and no note or other evidence of indebtedness shall be issued in its name unless and except as the specific transaction is authorized by the Board of Directors. Without the express and specific authorization of the Board, no officer or other agent of the Corporation may enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation

ARTICLE 10 – RECORDS AND REPORTS

Maintenance and Inspection of Articles and Bylaws

The Corporation shall keep at its principal office the original or a copy of its Articles of Incorporation and bylaws as amended to date, and all other corporate records, which shall be open to inspection by the directors and members at all reasonable times during office hours.

Maintenance and Inspection of Other Corporate Records

The Corporation shall keep adequate and correct books and records of accounts and written minutes of the proceedings of the Board .All such records shall be kept at a place or places as designated by the Board and committees of the Board, or in the absence of such designation, at the

principal office of the Corporation The minutes shall be kept in written or typed form, and other books and records shall be kept either in written or typed form or in any form capable of being converted into written, typed, or printed form. Upon leaving office, each officer, employee, or agent of the Corporation shall turn over to his or her successor or President, in good order, such corporate monies, books, records, minutes, lists, documents, contracts or other property of the Corporation as have been in the custody of such officer, employee, or agent during his or her term of office.

Every director and member shall have the absolute right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of the Corporation. The inspection may be made in person or by an agent or attorney, and shall include the right to copy and make extracts of documents.

Preparation of Annual Financial Statements

The Corporation shall prepare annual financial statements using generally accepted accounting principles. Such statements shall be prepared by an independent certified public accountant, in conformity with generally accepted accounting standards. Financial statements shall be available for inspection by any company member or director at any reasonable time.

Reports

The Board shall ensure an annual report is sent to all directors within 60 days after the end of the fiscal year of the Corporation which shall contain the following information:

- a) The assets and liabilities, including trust funds, of this corporation at the end of the fiscal year.
- b) The principal changes in assets and liabilities, including trust funds, during the fiscal year.
- c) The expenses or disbursements of the Corporation for both general and restricted purposes during the fiscal year.
- d) The information required by Colorado Non-Profit Corporation Act concerning certain self-dealing transactions involving more than \$50,000 or indemnifications involving more than \$10,000 which took place during the fiscal year.
- e) All accounting and financial reports shall be completed in accordance with generally accepted accounting practices and principles.

The report shall be accompanied by any pertinent report from an independent accountant or, if there is no such report, the certificate of an authorized officer of the Corporation that such statements were prepared without audit from the books and records of the Corporation

ARTICLE 11 – FISCAL YEAR

The fiscal year for this Corporation shall end on December 31.

ARTICLE 12 – AMENDMENTS AND REVISIONS

These bylaws may be adopted, amended, or repealed by the vote of a simple majority of the directors then in office. Such action is authorized only at a duly called and held meeting of the Board of Directors for which written notice of such meeting, setting forth the proposed bylaw revisions with explanations therefore, is given in accordance with these bylaws. If any provision of these bylaws requires the vote of a larger portion of the Board than is otherwise required by law, that provision may not be altered, amended or repealed by that greater vote.

ARTICLE 13 – CORPORATE/ORGANIZATION SEAL

The Board of Directors may adopt, use, and alter a corporate/organization seal. The seal shall be kept at the principal office of the Corporation. Failure to affix the seal to any corporate/organization instrument, however, shall not affect the validity of that instrument.


ARTICLE 14 – CONSTRUCTION AND DEFINITIONS

Unless the context otherwise requires, the general provisions, rules of construction, and definitions contained in the Colorado Non-Profit Corporation Act as amended from time to time shall govern the construction of these bylaws. Without limiting the generality of the foregoing, the masculine gender includes the feminine and neuter, the singular number includes the plural and the plural number includes the singular, and the term "person" includes a Corporation as well as a natural person. If any competent court of law shall deem any portion of these bylaws invalid or inoperative, then so far as is reasonable and possible (i) the remainder of these bylaws shall be considered valid and operative, and (ii) effect shall be given to the intent manifested by the portion deemed invalid or inoperative.

CERTIFICATE OF SECRETARY

I, , certify that I am the current elected and acting Secretary of the benefit Corporation, and the above bylaws are the bylaws of this Corporation as adopted by the Board of Directors on 8 JAN 2014 and that they have not been amended or modified since the above.

EXECUTED on this day of 8 January 2014, in the County of Jefferson in the State of Colorado.


(Duly Elected Secretary)