

**BYLAWS
OF
PATHFINDERS,
A COLORADO NONPROFIT CORPORATION**

**ARTICLE I
Offices**

1. **Business Office.** The principal office of the corporation in Colorado shall be 100 Little Elk Creek Road, Snowmass, CO 81654. The corporation may also have one or more offices at such other place or places within or without the State of Colorado as the Board of Directors may from time to time determine or as the business of the corporation may require.

2. **Registered Office.** The registered office of the corporation shall be as set forth in the Articles of Incorporation, unless changed from time to time with the Colorado Secretary of State as provided by the Colorado Revised Non-Profit Corporation Act.

**ARTICLE II
Members**

The corporation shall have no members with voting or other rights and powers under the provisions of the Colorado Non-Profit Corporation Act. The corporation may have non-voting associate memberships for general public support and other fund-raising purposes, in such categories and with such a fee schedule as the Board may from time to time adopt by Resolution.

**ARTICLE III
Board of Directors**

1. **Management.** The affairs of the corporation shall be managed by the Board of Directors.

2. **Number and Qualification.** The Board of Directors shall consist of not less than three (3) nor more than thirty (30) Directors, as shall be determined from time to time by Resolution of the Board of Directors. Directors need not be residents of the State of Colorado.

3. **Election and Tenure.** The Directors constituting the initial Board of Directors, as named in the Articles of Incorporation and below, shall hold office until their successors are elected and shall qualify:

Name and Address

Tina Staley
100 Little Elk Creek Road
Snowmass, CO 81654

Kristin MacDermott
153 W. Lupine
Aspen, CO 81611

Archer Bishop
1400 Owl Creek Ranch Road
Aspen, CO 81611

Each new Director shall thereafter be elected to two (2) year terms by the vote of the existing Directors at the annual meeting of Directors or at a special meeting called and noticed for this purpose. Each Director so elected shall serve until his or her successor shall be elected and shall qualify, except that any Director may resign by tendering written notice of resignation to the President at least thirty (30) days prior to the effective date of such resignation.

4. **Annual Meeting of Directors.** The annual meeting of the Board of Directors for the election of new Directors and for the transaction of such other business as may come before the meeting shall be held during the third month after the close of each fiscal year of the corporation or at such other time as may be determined by the Board of Directors.

5. **Regular Meetings of Directors.** The first regular meeting of the Board of Directors shall be as soon as practical following the date of incorporation at such time and place as may be mutually agreed upon by the first Board of Directors. Other regular meetings of the Board of Directors may be held at such regular intervals (e.g., quarterly, monthly, etc.) and at such times and places as shall be determined from time to time by the Board of Directors.

6. **Special Meetings of Directors.** Special meetings of the Board of Directors may be called by the President or by any two (2) Directors.

7. **Place of Meetings.** Meetings of the Board of Directors, whether annual, regular or special, shall be held at the principal office of the corporation or at such other place, within or outside the State of Colorado, as may from time to time be determined by the Board of Directors and specified in the notice of the meeting.

8. **Quorum.** A majority of the Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors which has been duly called and noticed or as to which notice has been waived. The act of a majority of the Directors present at a meeting shall constitute the act of the Board of Directors.

9. **Vacancies.** Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office. Any Directorship to be filled by reason of an increase in the number of Directors shall be filled by the affirmative vote of a majority of the Directors then in office. A Director chosen to fill a position resulting from an increase in the number of Directors shall hold office until the next annual meeting of Directors.

10. **Executive Committee.** The Board of Directors, by resolution adopted by a majority of the Directors, may designate two (2) or more Directors to constitute an executive committee, which committee, to the extent provided in such resolution and subject to the limitations of the Colorado Nonprofit Corporation Act, shall have and may exercise all of the authority of the Board of Directors in the management of the corporation.

11. **Compensation.** The Directors may be paid their out-of-pocket expenses, if any, of attendance at each meeting of the Board of Directors and shall not otherwise be compensated for attendance at meetings of the Board of Directors or of its Committees or for other activities as a Director. No such payment shall preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

ARTICLE IV

Notices, Waiver and Action Without Meeting

1. **Annual Meeting of Directors.** Notice of each annual meeting of Directors shall be given not less than ten (10) nor more than fifty (50) days prior thereto to each Director by delivering written notice thereof to such Director personally or by mailing, faxing or emailing the same to such Director at his or her address as shown on the books of the corporation.

2. **Regular Meeting of Directors.** Notice of regular meetings of Directors shall be given not less than ten (10) nor more than thirty (30) days prior thereto to each Director by delivering written notice thereof to such Director personally or by mailing, faxing or emailing the same to such Director at his or her address as shown on the books of the corporation.

3. **Special Meetings of Directors.** Notice of such special meeting of Directors shall be given to each Director by delivering written notice thereof to such Director personally, or by or by mailing, faxing or emailing the same to such Director at his or her address as shown on the

books of the corporation, not less than two (2) days prior to the date of such meeting, or by mailing or faxing or emailing such written notice thereof to such Director at his or her address as shown on the books of the corporation, not less than seven (7) days prior to the date of such meeting.

4. **Time of Notice.** Any notice given by personal delivery or personal telephonic communication shall be deemed given at the time of such personal delivery or personal telephonic communication. Any notice given by mail shall be deemed given at the time the same is deposited in the mail; and any notice given by telefax shall be deemed given at the time when the telefax is transmitted.

5. **Contents of Notice.** The notice required for any meeting of Directors shall state the place, date and hour thereof. Neither the business to be transacted at, nor the purpose of, any meeting of Directors need be specified in the notice of the meeting, except, in the case of the election of Directors, and/or officers and in the case of any amendment of these Bylaws which shall be set forth in the notice and except as may be otherwise provided for by law.

6. **Waiver of Notice.** Whenever any notice of a meeting of Directors is required to be given by these Bylaws or by law, a Waiver thereof in writing, signed by the person entitled to said notice, whether signed before, at, or after the time of such meeting, shall be deemed equivalent to the proper giving of such notice. The attendance of a Director at a meeting shall constitute a Waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because of the meeting has not been lawfully called or convened.

7. **Action Without Meeting.** Action required or permitted to be taken at a meeting of Directors may be taken without a meeting if the action is evidenced by written consents describing the action to be taken, signed by each Director entitled to vote and delivered to the Secretary of the corporation for inclusion in the minutes and filing with the corporation's records, and there are affirmative votes from that number of Directors otherwise required for approval under Article II, Section 8. Action taken under this Section 7 is effective when all Directors entitled to vote have signed and delivered the consent.

ARTICLE V Officers

1. **Appointment.** The officers shall be a President, Vice President, Secretary and Treasurer, and such other officers as the Directors may deem necessary who shall each be elected by the Board of Directors at its annual or any regular meeting. Each officer shall hold office at the pleasure of the Board. Any two (2) of the above offices, except those of President and Secretary, may be held by the same person. The President and the Treasurer shall be known as executive

officers and shall constitute the Executive Committee unless a different combination of two (2) or more officers is appointed as the Executive Committee by the Board of Directors.

2. **President.** The President shall be the chief executive officer of the corporation; shall have general and active management of the business of the corporation; shall see that all orders and resolutions of the Board of Directors are carried into effect; and shall, in the absence of the Chairman of the Board or if there be no Chairman, preside at all meetings of the Board of Directors. The President shall have authority to employ and dismiss such employees and agents (other than officers to be appointed by the Board) as the business of the corporation may require and to fix their compensation, duties and responsibilities.

3. **Vice-President.** The Vice-President shall, in the absence of disability of the President, perform the duties and exercise the powers of the President and shall perform such other duties and have such other powers as the President or the Board of Directors may prescribe from time to time. If there shall be more than one Vice-President, then the Vice-Presidents shall act in the order in which they are elected.

4. **Secretary.** The Secretary shall keep the minutes of all Board of Directors' meetings and Executive Committee meetings in one or more books prescribed for that purpose and, in general, shall perform all duties incidental to the office of Secretary and such other duties as may be assigned by the Executive Director or the Board of Directors from time to time. The Secretary shall keep the seal of the corporation in safe custody and, when authorized by the Board of Directors, shall affix the same to any instrument requiring it and, when so affixed, it shall be attested by his or her signature.

5. **Treasurer.** The Treasurer shall have the responsibility for the funds of the corporation, shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation, and shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors from time to time. The Treasurer shall perform such other duties and have such other powers as the Executive Director or the Board of Directors may prescribe from time to time.

ARTICLE VI Execution of Instruments

1. **Execution of Instruments.** The Executive Director shall have power to execute on behalf and in the name of the corporation any deed, contract, bond, debenture, note or other instrument requiring the signature of an officer of the corporation, except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the corporation. Unless so authorized, no other officer, agent or employee shall have any power or authority to bind the corporation in any way, to pledge its credit, or to render it liable

pecuniary for any purpose or in any amount, except as provided in Section 2 of this Article VI.

2. Checks and Endorsements. All checks and drafts upon the funds of the corporation in any of its depositories shall be signed by such of its officers, employees or agents as shall from time to time be determined by resolution of the Board of Directors and all notes, bills, receivables, trade acceptances, drafts and other evidences of indebtedness payable to the corporation shall for the purpose of deposit, discount or collection be endorsed by such officers, employees or agents of the corporation as shall from time to time be determined by resolution of the Board of Directors.

ARTICLE VII **Corporate Seal**

The corporate seal shall be in such form as shall be approved by resolution of the Board of Directors. Said seal may be used by causing it or a facsimile thereof to be impressed on or affixed to any document.

ARTICLE VIII **Fiscal Year**

The fiscal year of the corporation shall be January 1 through December 31 unless and until a different fiscal year shall be adopted by the Board of Directors.

ARTICLE IX **Corporate Books and Records**

Except as otherwise required by statute, the books and records of the corporation may be kept at such place or places as may be from time to time designated by the Board of Directors.

ARTICLE X **Amendment**

The Bylaws of the corporation shall be subject to amendment or repeal, and new Bylaws may be added, by the affirmative vote of a majority of the members of the Board of Directors at any annual, regular or special meeting duly noticed for purposes of consideration of said amendment.

ARTICLE XI **Non-Discrimination Policy**

The corporation shall not discriminate in its hiring practices, educational programs or other

activities, on the basis of race, sex, national origin, religion, or sexual orientation.

CERTIFICATE

The undersigned hereby certifies that he is the duly elected, qualified and acting Secretary of the aforesaid corporation and that the foregoing Bylaws constitute a true and complete copy of the Bylaws of said corporation presently in force and effect.

IN WITNESS WHEREOF, the undersigned has signed this certificate and affixed hereto the seal of said corporation this 23rd day of September, 2004.

 /s/
President

Pathfinders/Corporate/Bylaws 9'23'04