

# **BYLAWS OF COLORADO GOLD RUSH LACROSSE**

(the "Organization", "GR")

## **General Powers**

The business and affairs of GR will be managed by or under the direction of the Board.

## **Purpose and Limitation**

The Organization is organized exclusively for fostering national and international amateur sports competition under section 510(c)(3) of the International Revenue Code, or corresponding section of any future federal tax code.

## **Number, Tenure and Quorum**

"The Board" will consist of Executive and Director Members.

The Founding Executive Members (FEM) will consist of the three founding members, each of whom will be a natural person. Each FEM will hold office for an indefinite term or until the Executive Member's earlier resignation or removal. Any FEM may resign at any time upon notice given in writing or by electronic transmission to the Organization. The removal of an FEM will be voted on by the other Founding Executive members. Before that vote can be held, documented proof of lack of duties or neglect of responsibilities must be shared with the Executive in question. Executive member in question must receive verbal communication of irresponsibility, The first written warning of written irresponsibility and then a second written warning. A period of at least one month between communications must lapse before the next communication can take effect.

Director positions will have voting rights when it comes to the operations of the Organization but not in the vote for removal of Founding Executive members. Directors will hold office for a one-year term until the Director's earlier resignation or removal. There is no limit to the tenure of a Director so long as the board approves to retain them via annual voting.

The Board, as stated, is the combination of the FEM and the Directors.

In order to transact business at a meeting of the Board, a quorum of a majority of the total number of voting members eligible to vote will be required. The vote of the majority of the Board present at a meeting at which a quorum is present will be the act of the Board.

## **Board Roles**

**President-** Subject to the control and supervisory powers of the Board and its delegate, the powers and duties of the President will be:

1. To have general management and supervision, direction, and control of the business affairs of the Organization.
2. To uphold the overall mission of the Organization.
3. Lead and maintain professionalism and conduct business in a manner that positively represents the Organization.
4. To ensure that all orders and resolutions of the Board are carried out.
5. To maintain records of and certify, whenever necessary, all proceedings of the Board.
6. To put the signature of the Organization to all deeds, conveyance, mortgages, guarantees, obligations, leases, bonds, certificates and other papers and instruments in writing which have been authorized by the Board or which, in the opinion of the President, should be executed on behalf of the Organization, and, subject to the instructions of the Board.
7. To perform all other duties and carry out other responsibilities as determined by the Board.

**Treasurer-** Subject to control and supervisory powers of the Board and its delegate, the powers and duties of the treasurer will be:

1. To keep accurate financial records for the Organization.
2. To deposit all money, drafts and checks in the name of and to the credit of the Organization in the banks and depositories designated by the Board.
3. To endorse for deposit all notes, checks, drafts received by the Organization as instructed by the Board and making proper vouchers for them.

4. To disburse corporate funds, make electronic payments, and issue checks and drafts in the name of the Organization, as intended by the Board.
5. To submit to the President and the Board, as requested, an account of all transactions by the Treasurer and the financial condition of the Organization.
6. To submit biannual reports detailing the financial status of the Organization.
7. To perform all other duties and carry other responsibilities as prescribed by the Board and or the President.

**Secretary-** Subject to control and supervisory powers of the Board and its delegate, the powers and duties of the secretary will be:

1. Prepare the minutes of the meeting of the Board and keep those minutes in one or more books or electronic files provided for that purpose.
2. Authenticate the records of the Organization as will from time to time be required.
3. Ensure all notices are duly given in accordance with the provisions of these Bylaws or as required by the Board and the State of Colorado.
4. Act as custodian of all corporate records and of the corporate seal, if any, and ensure that the seal of the Organization, if any, is affixed to all documents of which on behalf of the Organization is duly authorized.
5. Maintain and keep record of all contracts, sponsors, and donors.
6. Perform all duties incidental to the office of the Secretary and any other duties that may be delegated by the President or the Board.

### **Roll Identification**

As of January 03, 2025

President - Tyson Marsh

Treasurer - Dennis Rego

Secretary - Stephen Schoonover

### **Regular Meetings**

Regular meetings of the Board will be held quarterly, either within or without the State of Colorado.

### **Special Meetings**

Special meetings of the Board may be called by or at the request of the President or by a majority of the Board. The person or persons calling that special meeting of the Board may fix any date, time, or place, with or without the State of Colorado, to be the date, time, and place for holding that special meeting.

### **Notice**

Reasonable written notice of the date, time, and place of a special meeting of the Board will be given prior to the date set for that meeting. The written notice can be given personally, or electronic transmission. The notice will be given by the Secretary or one of the persons authorized to call Board meetings.

### **Remote Communication Meetings**

Remote communication means any electronic communication including telephone, video conference, or any other method or forum currently available or developed in the future by which Members not present in the same physical location may simultaneously communicate with each other. Remote communications are intended for special circumstances or if directed in the meeting announcements as an option.

A meeting of the board may be held by any means of remote communication by which all persons authorized to vote or take other action at the meeting can hear each other during the meeting and each person has a reasonable opportunity to participate. This remote participation in a meeting will be documented in the minutes and will constitute presence in person at the meeting.

### **Vacancies and Newly Created Director Positions**

When vacancies or newly created Directorships resulting from any increase is the authorized number of Directors occur, a majority of the Directors then in office, although less than a quorum, or a sole remaining Director will have the power to appoint a new Director to fill this vacancy or vacancies. Each new Director so chosen will hold office until the next annual meeting of the Board.

When one or more Directors resign from the Board and the resignation is to become effective at a future date, a majority of the Directors then in office, including those who have so resigned, will have the power to appoint new Directors to fill this vacancy or vacancies. The appointments of these new Directors will take effect once the remaining Directors will take effect when the registration or resignations are to become effective, and each new Director so chosen will hold office until the next annual meeting of the Board.

All appointees must be voted in by the remaining board before the seat can be taken and if necessary, a special meeting will be called.

### **Removal**

Any Director may be removed, with or without cause, by a majority of the Board then entitled to vote at an election of Directors at a special meeting of the Board called for that purpose.

### **Organization**

Meeting of the Board will be presided over by the President, or in the President's absence by a Director chosen at the meeting. The Secretary will act as secretary of the meeting. Nut in the absence of the Secretary, the person presiding at the meeting may appoint any person to act as secretary of the meeting.

### **Compensation**

The Board will, by resolution, fix the fees and other compensation for the FEM and the Directors for their services, including their services as members of the committees of the Board. All compensation fees must be unanimous vote held by the FEM.

### **Appointment**

The Board may designate one or more committees, each committee is to consist of one or more Board members. The Board may designate one or more members as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

The committee or committees may exercise authority for the management of the committee duties. Committees will present their findings and desires to the Director who will then provide authority of the Board. Directors will communicate details of decisions to the Board. No such committee will have the power or authority in reference to the following matters:

1. Adopting, amending, or replacing any By-laws of the Organization.
2. Voting rights as to Board matters.

### **Tenure:**

Each member of the committee will serve at the pleasure of the Board.

### **Meetings and Notice**

The assigned Director may call a committee meeting as they deem needed and the notice for these meetings as set on in these Bylaws will apply to any committee designated by the Board as appropriate.

### **Resignation and Removal**

Any member of a committee may be removed at any time, with or without cause, by a resolution adopted by a majority of the full Board. Any member of a committee may resign from the committee at any time by giving written notice to the committee Director or a Board member, and unless otherwise specified in the notice, the acceptance of the resignation will not be necessary to make effective.

### **Vacancies**

Any vacancy in a committee may be filled by a resolution adopted by a majority of the full Board.

### **Committee Rules of Procedure**

A committee will keep regular minutes of its proceedings and report those minutes to the Board at the first subsequent meeting of the Board.

Committee members will maintain professionalism and conduct business in a manner that positively represents the Organization.

The Board may or may not select a lead member for individual committee tasks.

### **Committee Directors:**

Subject to the control and supervisory powers of the Board and its delegate, the powers and duties of the Committee Director are:

1. To have the general management and supervision, direction and control of the business and affairs of the committee.
2. To ensure all orders and resolutions of the Board are effectively carried out,
3. To maintain records of and certify, whenever necessary, all proceedings of the committee.
4. To supervise and manage all officers, agents, and volunteers of the committee.
5. To perform all other duties and carry out other responsibilities as determined by the Board.

## **Loans, Checks, Deposits, Contracts**

### **Loans**

Without authorization by a resolution of the Board, the Organization is prohibited from making or accepting loans in its name or issuing evidence of indebtedness in its name. The authorization of the Board for the Organization to perform these acts can be general and specific.

### **Checks, Drafts, Notes**

All checks, drafts or other orders for the payment of money, notes, or other evidence of indebtedness issued in the name of the Organization must be signed by one or all of the FEM of the Organization and in a manner as will from time to time be determined by resolution of the Board.

### **Deposits**

All funds of the Organization not otherwise deposited to the credit of the Organization in banks, trust companies, or other depositories designated by the Board.

### **Fiscal Year End**

The fiscal year end of the Organization is 31 December.

### **Contracts**

The Board may give authority to any Director or agent to make or execute and deliver any instrument in the name of the Organization and on its behalf, and that authority may be general or specific.

### **Financial Authority**

The President and Treasurer have full financial access and authority over the Gold Rush bank account.

## **Conflict of Interest**

### **Purpose**

The purpose of the conflict-of-interest policy is to protect this tax-exempt Organization's interest when it is contemplating into a transaction or arrangement that might benefit the private interest of an office or director of the Organization. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

## **Definitions**

Any FEM, Director principal, officer, or member of a committee with governing Board delegate powers of indirect financial interest, as defined below, is an interested person ("the Interested Person").

A person has a financial interest ("the Financial Interest") if the person has, directly or indirectly, through business, investment, or family:

1. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement.
2. A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement; or
3. A potential ownership or investment interest in, or compensation agreement with, any entity or individual with which the Organization is negotiating a transaction or agreement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A Financial Interest is not necessarily a conflict of interest. A person who has a Financial Interest may have a conflict of interest only if the appropriate governing Board or committee decides that a conflict of interest exists.

## **Procedures**

### 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 Board and members of committee with governing Board delegated powers concerning the proposed transaction or agreement.

### Determining Whether a Conflict of Interest Exists

After disclosure of the Financial Interest and all material facts, and after any discussions with the Interested Person, the Interested Person shall leave the governing Board or committee meeting while the determination of a conflict of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.

### Procedures for Addressing the Conflict of Interest

1. An Interested Person may make a presentation at the governing Board or committee, but after the presentation, the Interested Person shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
2. The President, unless they are the Interested Person, shall appoint a disinterested person or committee to investigate alternatives to the transaction or arrangement.
3. After exercising due diligence, the Board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to conflict of interest.
4. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing Board or committee shall determine by a majority vote of the disinterested Board members whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to enter into the transaction or arrangement.

### Violation of the Conflicts of Interest Policy

1. If the governing Board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
2. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing Board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary or corrective action.

## **Records of Procedures**

The minutes of the governing Board and all committees with Board delegated powers shall contain:

1. The names of the persons who disclosed or otherwise 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 conflict of interest was present, and the governing Board's or committee's decision as to whether a conflict of interest in fact existed.
2. The names of the persons who were present for discussions and votes relating to the transaction or agreement, the content of the discussion, including any alternatives to the proposed transaction or agreement, and a record of any votes taken in connection with the proceedings.

### **Compensation**

A voting member of the governing Board who receives compensation, directly or indirectly, from the Organization for services precluded from voting on matters pertaining to that member's compensation.

A voting member of any committee whose jurisdiction includes compensation matters and receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to member's compensation.

No voting member of the governing Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization either individually or collectively, is prohibited from providing information to any committee regarding compensation.

### **Annual Statements**

Each FEM, director or member of a committee with governing Board delegate powers shall annually sign a statement which affirms such person:

1. Has received a copy of the conflict of interest policy;
2. Has read and understands the policy;
3. Has agreed to comply with the policy; and
4. Understands the Organization is charitable 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.

### **Periodic Reviews**

To ensure the Organization operates in a manner consistent with the Organization's purpose, as defined above, and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

1. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
2. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

### **Use of Outside Experts**

When conducting the periodic reviews, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing Board of its responsibility for ensuring periodic reviews are conducted.

## **Dissolution**

### **Purpose**

The purpose of this dissolution section is to ensure proper distribution of assets in the event that the Organization is dissolved. This policy is intended to supplement but not replace any applicable state and federal laws governing dissolution applicable to nonprofit and charitable organizations.

### **Determining Dissolution**

In the event that an active member of the board determines that the Organization becomes unlawful, impracticable, impossible to achieve, or wasteful, in the pursuit of fulfilling the purpose as stated above, the board member must make a motion to move towards dissolution during a scheduled board meeting. Upon entering this motion, the board members must rule in a majority vote to dissolve the organization.

#### **Distribution of Assets**

Upon the dissolution of this Organization, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

#### **Attachments**

The exhibits listed below are hereby incorporated into these Bylaws without limitations and are made part of these governing rules and regulations:

Exhibit A - Colorado Gold Rush Lacrosse Mission Statement

Exhibit B - Supplemental Articles of Incorporation

#### **Conclusion and Adoption**

The Organization shall operate within the confines as prescribed in these Bylaws and the accompanying Exhibits A and B of Colorado Gold Rush Lacrosse. All changes to these Bylaws and the incorporated Exhibits must be brought to the attention of the Board through a formal motion for amendment. Any action(s) adverse to the Bylaws and Exhibits enclosed herein will be considered a violation of the duties of the Board member(s) and will require a motion for disciplinary and/or corrective action and up to the removal of the offending member(s).

The Bylaws have been duly adopted by the Organization on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.