

**BYLAWS OF  
CANCER LEAGUE OF COLORADO FOUNDATION, INC.  
Updated June 24, 2010**

Definitions

- Board is Board of Directors of Cancer League of Colorado Foundation, Inc.
- CLC is Cancer League of Colorado, Inc.
- Corporation is Cancer league of Colorado Foundation, Inc.
- Director is any member of the Cancer League of Colorado Foundation, Inc.
- Foundation is Cancer League of Colorado Foundation, Inc.
- Officer is any one President, Vice President, Secretary or Treasurer and any such other Officers as may be appointed under the terms of the Bylaws of the Cancer League of Colorado Foundation, Inc.

**ARTICLE I  
Officers**

Section 1. Offices and Qualification. The Officers of this Corporation shall be a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other Officers as may be appointed in accordance with the provisions of Section 3 of this Article. One person may hold any two of said offices (except the same person shall not be both President and Vice President, or President and Secretary), but no such Officer shall execute, acknowledge or verify any instruments in more than one capacity if such instrument is required by law or by these Bylaws or by resolution of the Board to be executed, acknowledged or verified by any two or more Officers. The Officers of the Corporation shall be natural persons of the age of eighteen years or older, and shall be members of the Corporation's Board as defined in Article II.

Section 2. Election and Term. The Officers of this Corporation shall be approved annually by the CLC Executive Committee. Each Officer, except such Officers as may be appointed in accordance with the provisions of Section 3 of the Article, shall hold office until such officer's successor shall have been duly elected and qualified, or until such Officer's death, resignation, or removal in the manner hereinafter provided (Refer to Article II).

Section 3. Subordinate Officers. The Board may appoint such other subordinate officers to hold office for such periods of time, have such authority and perform such duties as may be considered desirable, and the Board may delegate to any officer the power to appoint any such subordinate officers.

Section 4. The President and Chairman of the Board. The President shall be the active executive officer of the Corporation and shall exercise detailed supervision over the business of the Corporation and over its several Officers, subject, however, to the control of the Board. The President shall perform all duties as from time to time may be assigned to the President by the Board. As provided by CLC bylaws, the President of the Corporation shall be a member of the CLC Executive Committee.

The President shall execute all deeds, conveyances, deeds of trust, bonds and other contracts under the seal of the Corporation except where otherwise permitted by law and except where the signing and execution thereof shall be expressly delegated by the Board to some other officer or agent of the Corporation.

The President shall act as chairman of the Board of the Corporation. The chairman shall preside at all meetings of the Board, provide a general direction for the Board and shall perform all such duties incident to the office of chairman of the Board and such other duties as may be prescribed from time to time by the Board.

Section 5. The Vice Presidents. The Vice Presidents shall perform such duties as are given to the Vice Presidents by these Bylaws or assigned by the Board. The Vice Presidents shall perform all the duties of the President in case of the disability or absence of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Board may from time to time appoint more than one Vice President, each of whom shall perform the duties designated by the Board.

Section 6. The Secretary. The Secretary shall:

- (a) Keep or cause to be kept correct and complete minutes of the proceedings of the Board and committees having any of the authority of the Board;
- (b) Keep or cause to be kept the seal of the Corporation;
- (c) Affix the seal to all documents requiring such seal;
- (d) Give all notices required by law and these Bylaws;
- (e) Execute with the President or Vice President documents requiring attestation and certification by the Corporation's Secretary;
- (f) Perform all duties incident to the office of Secretary and such other duties as may be assigned to the Secretary by the Board or the President.

Section 7. The Treasurer. The Treasurer shall:

- (a) have charge and custody of, and be responsible for, all funds and securities of the Corporation;
- (b) Receive and give receipts for moneys due and payable to the Corporation from any source whatsoever;
- (c) Keep or cause to be kept correct and complete books and records of account;
- (d) Render financial statements upon request to the Board;
- (e) Have charge of, and be responsible for, the preparation and filing of all tax returns and reports required by law, and the collection and payment of taxes such as

withheld taxes, sales and use taxes, and any other taxes for which the Corporation may be responsible;

- (f) Perform all duties incident to the office of Treasurer, and such other duties as may be assigned to the Treasurer by the Board or the President. The Treasurer may be required to give a bond for the faithful performance of such Treasurer's duties in such sum and with such surety as may be determined by the Board. The Corporation shall pay for such bond if one is requested or deemed necessary.

Section 8. Removal. The entire slate of Officers specifically designated in Section 1 of this Article may be removed by the vote of a majority of the CLC Executive Committee at a meeting of the CLC Executive Committee called for that purpose whenever in the CLC Executive Committee's judgment the best interests of the Corporation will be served thereby. An Officer appointed in accordance with the provisions of Section 3 of the Article may be removed, either with or without cause, by a majority vote of the Directors present at a meeting called for that purpose, or by the Officer to whom such power or removal may be delegated by the Board.

Section 9. Resignation. Any Officer may resign at any time by giving written notice to the Board or to the President or Secretary of the Corporation. Any such resignation shall take effect at the time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 10. Vacancies. A vacancy occurring in any office because of death, resignation, removal, disqualification, or any other cause shall be filled for the unexpired portion of the term of office by the Board, except that in the case of a vacancy occurring in an office filled in accordance with the provisions of section 3 of this Article, such vacancy may be filled by any officer to whom such power may be delegated by the Board.

## ARTICLE II Directors

Section 1. Number, Election and Term. The property interests, business, and affairs of the Corporation shall be managed by the Board, as more fully set forth in Section 3 of this Article. The Board shall consist of not less than five (5) nor more than fifteen (15) Directors. The number of Directors may be increased or decreased at any time by a majority vote of the whole Board, except that no decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director.

The Board shall be approved annually by the Executive Committee of Cancer League of Colorado, Inc., a Colorado nonprofit corporation and as provided in Article VI, Section C of CLC's Bylaws. The Directors shall serve for staggered terms. The terms of the Directors shall be staggered in accordance with the following provisions. The total number of Directors shall be divided into two groups, with each group containing one-half of the total, as near as may be. The terms of the Directors in the first group shall expire at the first annual meeting after their election, and the terms of Directors in the second group expire at the second annual meeting after their election. Upon the expiration of the initial staggered terms, Directors shall be elected for terms of three (3) years to succeed those whose terms expire or until the election or appointment and

qualification of their successors, unless they sooner resign or are removed as provided by Section 16 of this Article. A Director may serve for a maximum of three (3) consecutive terms.

Section 2. Qualifications. Directors shall be natural persons of the age of eighteen years or older, but need not be residents of the state of Colorado or members of CLC.

Section 3. Duties. The Board shall manage the property interests, business, and affairs of the Corporation, including reviewing the reports of the Secretary and Treasurer, auditing all bills and accounts against the Corporation, fixing or delegating authority to fix the compensation of Officers and employees of the Corporation, and managing the assets of the Corporation. The Board may direct any Officer or Officers of the Corporation to conduct the ordinary business and affairs of the Corporation. The Board may, from time to time, employ such persons as the Board may deem necessary for the carrying on of the business and affairs of the Corporation, any of whom may also be Officers or Directors of the Corporation.

A Director shall perform the duties as a Director, including the duties as a member of any committee of the Board or Officer of the Corporation upon which the Director may serve, in good faith, in a manner the Director reasonably believes to be in the best interests of the Corporation, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. In performing such duties, 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 persons and groups listed in paragraphs (a), (b), and (c) below; but such Director shall not be considered to be acting in good faith if such Director has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A Director who so performs said duties shall not have any liability by reason of being or having been a Director of the Corporation. Those persons and groups on whose information, opinions, reports, and statements a Director is entitled to rely are:

(a) One or more Officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent in the matters presented;

(b) Counsel, public accountants, or other persons as to matters which the Director reasonably believes to be within such persons' professional or expert competence; or

(c) A committee of the Board upon which the Director does not serve, duly designated in accordance with a provision of the Articles of Incorporation or the Bylaws, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence.

Section 4. Executive and Other Committees. The Board, by resolution adopted by a majority of the whole Board, may designate from among the Directors an executive or other committee(s), each of which, to the extent provided in the resolution or in the Articles of Incorporation or these Bylaws shall have all of the authority of the Board, except that no such committee shall have the authority to (i) declare distributions; (ii) fill vacancies on the Board or any committee thereof; (iii) amend these Bylaws; (iv) approve a plan of merger or consolidation with another corporation; (v) authorize the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the Corporation; (vi) authorize the voluntary dissolution of the Corporation or revoke proceedings therefore; (vii) adopt a plan for the distribution of the assets of

the Corporation; (viii) amend, alter, or repeal any resolution of the Board which by its terms provides that it shall not be amended, altered, or repealed by such committee.

Neither the designation of any such committee, the delegation of authority to such committee, nor any action by such committee pursuant to its authority shall alone constitute compliance by any Director not a member of the committee in question with such Director's responsibility to act in good faith, in a manner the Director reasonably believes to be in the best interests of the Corporation, and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

Section 5. Annual and Regular Meetings. The annual meeting of the Board shall be held in the month of May of each year. The Board shall hold regular meetings at such other time or times as they may from time to time determine.

Section 6. Special Meetings. Special meetings of the Board or any committee designated by such Board, shall be held whenever called by the President.

Section 7. Place of Meetings. The Board or any committee designated by the Board may hold its meetings at such place or places within or without the state of Colorado as the Board may from time to time determine or as shall be specified or fixed in the respective notices or waivers of notice of such meetings.

Section 8. Notice. Notice of special meetings shall be mailed, e-mailed or sent by facsimile to each Director or committee person, addressed to the Director's address as it appears on the records of the Corporation, at least three (3) days before the day on which the meeting is to be held; or shall be sent to the Director at such address by telegraph or delivered personally not later than one (1) day before the day on which the meeting is to be held. The notice shall indicate briefly the business to be transacted at or the purpose of the meeting.

Section 9. Waiver of Notice and Approval of Action. Attendance of a Director at a meeting constitutes 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 the meeting is not lawfully called or convened. Notice may be expressly waived by a writing executed and filed with the records of the meeting either before or after the holding thereof. No notice need be given of any adjourned meeting of the Board.

As to any Director who shall sign the minutes of any special or regular Directors meeting, such meeting shall be deemed to have been legally and duly called, noticed, held and conducted, and the signature of any Director to the minutes of a meeting shall for all purposes and as to all persons be held to be an approval of the action thereto.

Section 10. Meetings by Conference Telephone or Similar Communications Equipment Members of the Board or any committee designated by the Board may participate in a meeting of the Board or committee by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at a meeting.

Section 11. Action by Directors Without a Meeting. Any action required by the Colorado Nonprofit Corporation Act to be taken at a meeting of the Directors or committee of the Directors or any action which may be taken at a meeting of the Directors or committee of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the Directors or committee members entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Director or committee members, as the case may be.

A Director who is unable to attend a meeting may designate to another Director proxy for voting on specific items. This proxy must be provided in writing to any Director with a copy to the President or Secretary prior to convening of the meeting.

Such consent shall have the same force and effect as a unanimous vote of the Directors or committee members, as the case may be.

Section 12. Quorum and Manner of Acting. A majority of the number of Directors shall constitute a quorum for the transaction of business at any regular or special meeting of the Board.

Except as otherwise required by law, by the Articles of Incorporation, or by these Bylaws, the act of the majority of the Directors present at a meeting at which a quorum is present, shall be the act of the Board, unless a greater number is required by the Colorado Nonprofit Corporation Act, the Articles of Incorporation, or these Bylaws.

A Director who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless the Director's dissent is entered in the minutes of the meeting or unless the Director files the Director's written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or forwards such dissent by registered mail to the secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

The Board by resolution may amend or revise the Bylaws as necessary. Integral to the Bylaws are resolutions and policy statements approved by the Board including the Foundation's Investment Policy Statement.

Section 13. Vacancies. Any vacancy occurring in the Board may be filled by the affirmative vote of a majority of the CLC Executive Committee of Cancer League of Colorado, Inc. A Director elected or appointed to fill a vacancy shall be elected or appointed for the unexpired term of such Director's 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 CLC Executive Committee for a term of office continuing only until the next election or appointment of Directors.

Section 14. Removal of Directors. The entire Board or any lesser number may be removed, with or without cause, by the CLC Executive Committee. A Director may be removed for absenteeism from Fifty (50%) of the regularly scheduled meetings in any fiscal year.

Section 15. Resignation. Any Director may resign at any time by giving written notice to the President or the Secretary of the Corporation. Such resignation shall take effect at the time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

### ARTICLE III Membership

There shall be no classes of membership in the Corporation, and the management and control of the Corporation shall be vested in the Board.

### ARTICLE IV Purpose

The purpose of the Corporation is to provide a consistent, self-perpetuating source of revenue for Cancer League of Colorado, Inc. through long term-investments, endowments and legacies. The Corporation's current Investment Policy Statement establishes the Board's expectations, objectives and guidelines in the investment of the Foundation's assets.

### ARTICLE V Dissolution

The Corporation may dissolve and wind up its affairs in the manner provided by the Colorado Nonprofit Corporation Act, but upon such dissolution, the assets of the Corporation shall be applied and distributed as follows:

(a) All liabilities and obligations of the Corporation shall be paid and discharged, or adequate provisions shall be made therefore.

(b) 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.

(c) The remaining assets held by the Corporation shall be distributed pursuant to a plan of distribution adopted as provided in Section 7-26-104 of the Colorado Nonprofit Corporation Act, unless otherwise provided by law, to one or more domestic or foreign corporations, societies, or organizations engaged in activities similar to those of the Corporation for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or to the federal government, or to a Colorado state or local government, for a public purpose, or be distributed by a court to another organization to be used in such manner as in the judgment of the court will best accomplish the general purposes for which this Corporation was organized. Preference shall be given to Cancer League of Colorado, Inc. whenever possible.

### ARTICLE VI Indemnification

Officers and Directors of the Board will be indemnified to the fullest extent permitted by the Nonprofit Corporation Act as it exists on March 20, 1997, the date that these constitutional

revisions and amended bylaws were adopted, and as the Colorado Nonprofit Corporation Act may be thereafter amended from time to time.

## ARTICLE VII Personal Liability

Section 1. Director Immunity. No member of the Board of the Corporation shall be held liable for actions taken or omissions made in the performance of his duties as a Board member except for wanton and willful acts or omissions and except as provided below.

Section 2. Liability Insurance. The Corporation may purchase and maintain insurance on behalf of a person who is or was a Director, Officer, employee, or agent of the Corporation or who, while a Director, Officer, employee, or agent of the Corporation, is or was serving at the request of the Corporation as a Director, Officer, partner, trustee, employee, or agent of another foreign or domestic business or nonprofit corporation, partnership, joint venture, trust, employee benefit plan or other enterprise against liability asserted against or incurred by him or her in that capacity or arising from his or her status as such, whether or not the Corporation would have the power to indemnify the person against the same liability under the provisions of Article V. Any such insurance may be procured from any insurance company designated by the Board of the Corporation, whether such insurance company is formed under the laws of Colorado or any other jurisdiction of the United States or elsewhere, including any insurance company in which the Corporation has equity or any other interest, through stock ownership or otherwise.

Section 3. Personal Liability for Torts of Employees. No Officer or Director shall be personally liable for any injury to person or property arising out of a tort committed by an employee unless such Officer or Director was personally involved in the situation giving rise to the litigation or unless such Officer or Director committed a criminal offense. The protection afforded in this Section shall not restrict other common law protections and rights that an Officer or Director may have. This Section shall not restrict the Corporation's right to eliminate or limit the personal liability of a Director to the Corporation for monetary damages for breach of fiduciary duty as a Director.

Section 4. Personal Liability for Monetary Damages. If provided for in the Articles of Incorporation, the personal liability of any of the Corporation's Directors to the Corporation for monetary damages for breach of fiduciary duty as a Director is eliminated, except that this provision shall not eliminate the liability of the Director to the Corporation for monetary damages (a) for any breach of the Director's duty of loyalty to the Corporation; (b) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (c) for acts specified in Section 7-24-111 of the Colorado Revised Statutes; or (d) for any transaction from which the Director derived an improper personal benefit.

## ARTICLE VIII Amendments

Any and all provisions of the Bylaws may be altered, amended, repealed or added to at any annual or special meeting of the Board called for that purpose.

## ARTICLE IX Miscellaneous Provisions

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Cancer League of Colorado Foundation, Inc.



Section 1. Colorado Nonprofit Corporation Act. The provisions of the Colorado Nonprofit Corporation Act shall apply to this Corporation.

Section 2. Corporate Seal. The seal of the Corporation shall consist of two concentric circles, between which shall be the name of the Corporation and the word "Colorado" and in the center of which shall be inscribed the word "Seal," which seal, as impressed on the margin hereof, is hereby adopted as the seal of the Corporation.

Section 3. Reimbursement by Officers of Expenses. Any payments made to an officer of the Corporation such as salary, commission, bonus, interest, or rent, or entertainment, or travel expense incurred by such Officer, which shall be disallowed in whole or in part as a deductible expense by the Internal Revenue Service or other properly constituted taxing authority, shall be reimbursed by such Officer to the Corporation to the full extent of such disallowance. In lieu of payments by the Officer, subject to the determination of the Directors, proportionate amounts may be withheld from such Officer's future compensation payments until the amount owed to the Corporation has been recovered.

Revised and adopted this \_\_\_\_ day of \_\_\_\_\_ 2010

CANCER LEAGUE OF COLORADO  
FOUNDATION, INC., a Colorado Nonprofit  
Corporation

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Karen F. White, Director  
President

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Glenna Hale, Director  
Vice President and Secretary

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David Weisberg, Director  
Vice President and Treasurer