

BYLAWS
of
BARR LAKE AND MILTON RESERVOIR WATERSHED ASSOCIATION
(a Colorado Nonprofit Corporation)

ARTICLE I
OFFICES

The Corporation may have such offices and places of business within Colorado as the Board of Directors may designate or as the business of the Corporation may require from time to time.

The registered office of the Corporation required by the Colorado Revised Nonprofit Corporation Act ("Act") to be maintained in Colorado may be, but need not be, identical with the principal office if in Colorado, and the address of the registered office may be changed from time to time hereafter by the Board of Directors.

ARTICLE II
BOARD OF DIRECTORS

Section 2.1. General Powers. Except as otherwise provided in the Act, the Articles of Incorporation or these Bylaws, all corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed by, its Board of Directors.

Section 2.2. Performance of Duties. A director of the Corporation shall perform his or her duties as a director, including his or her duties as a member of any committee of the Board upon which he or she may serve, in good faith, in a manner he or she 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 his or her duties, a director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by:

- a. One or more officers or employees of the 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 person's professional expertise; or
- c. A committee of the Board upon which he or she does not serve, as to matters within its designated authority, if the director reasonably believes the committee merits confidence.

A director is not acting in good faith if he or she has knowledge concerning a matter in question that makes reliance on the aforementioned information sources unwarranted. A director

is not liable to the Corporation or its members for any action taken or omitted as a director if he or she performed his or her duties in compliance with the requirements of these Bylaws.

Section 2.3. Number, Tenure and Qualifications. The number of Directors of the Corporation shall include one representative of each of the Corporation's Sustaining Members, as that membership class is defined in these Bylaws of the Corporation, and not fewer than three at large Directors, representing the diversity of the General Membership, who shall be elected by plurality vote of the Active and Supporting Members.

Each Director, whether a designated and appointed representative of a Sustaining Member, or a Director at large, shall serve until his or her successor is qualified and either elected by a plurality vote of the Active and Supporting Members or designated and appointed by a Sustaining Member. The number of at large Directors of the Corporation shall never be fewer than three, but the number of at large Directors may be increased to more than three or decreased to no fewer than three at an annual meeting of the General Membership hereafter such that not more than one-third, but not fewer than three, of all Directors then serving are at large Directors. Each director appointed and designated by a Sustaining Member shall hold office only at the option, and upon the continued consent, of the Sustaining Member that appointed and designated such director. Representatives of Sustaining Members shall not be eligible to serve as at large Directors. Directors shall be 18 years of age or older. Directors shall be removed in the manner provided by the Act and these Bylaws. All Directors shall serve terms that expire at the next annual General Membership meeting each calendar year, but there shall be no limit to the number of terms a director may serve.

Section 2.4. Resignation. Any director of the Corporation may resign at any time by giving written notice of his or her resignation to the Board of Directors, the chairperson of the Board, or any vice president or the secretary of the Corporation. Such resignation shall take effect at the date of receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. When a representative of a Sustaining Member resigns as a Director of the Board, the Sustaining Member shall have the sole authority to fill such vacancy, for the remainder of the resigning Director's term. When an at large Director resigns from the Board, the remaining members of the Board of Directors may, but need not, fill such vacancy for the remainder of the resigning at large Director's term, by majority vote of all Directors then serving.

Section 2.5. Director Removal. Any Sustaining Member director may be removed, either with or without cause, at any time, by the Sustaining Member that designated such individual to serve on the Board of Directors. The vacancy in the Board of Directors caused by any such removal shall be filled by the Sustaining Member that removed the director.

Any at large Director may be removed, but only for cause, by a vote of three-fourths of the Directors then serving. When an at large Director is removed from the Board for cause, the remaining members of the Board of Directors may, but need not, fill such vacancy for the remainder of the resigning at large Director's term, by majority vote of all Directors then serving.

Section 2.6. At Large Director Vacancies. Should any at large Director become deceased, disabled or be removed from the Board of Directors, or in the event an insufficient number of candidates shall seek election to those at large Director positions then open, then a majority of the then existing Board of Directors of the Corporation may, but need not, fill such vacancy by majority vote of all Directors then serving. Any director appointed to fill any vacancy shall only be appointed for remainder of any unexpired term of such at large Director.

Section 2.7. Proxies. Any director who is unable to attend any Board Meeting shall be authorized to act by and through any individual appointed by such director as his or her proxy by written notice provided to the Chairperson of the Board of Directors prior to, or at the commencement of such meeting.

Section 2.8. Regular Meetings. A regular meeting of the Board of Directors shall be held not less than bi-monthly, at a time and place established by the Board of Directors, without other notice than as set forth in these Bylaws. The Board of Directors may provide by resolution the time and place, within Colorado, for the holding of additional regular meetings without other notice than such resolution. Regular Board meetings may be held in conjunction with General Membership Meetings, as set forth in these Bylaws. At least two (2) days notice shall be given before a regular meeting is scheduled.

Section 2.9. Special Meetings. Special meetings of the Board of Directors may be called by the Chairperson or the Vice Chairperson or at the request of a quorum of the Board. Except in cases of emergency, at least five (5) days notice shall be given before a special meeting is scheduled. The Board of Directors may fix any place, within Colorado, as the place for holding any special meeting.

Section 2.10. Meetings Notice. Notice of any regular or special meeting shall be provided by written notice delivered personally, mailed, or via website posting, email, fax or other electronic transmission to each director at his or her business address. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. Any director may waive notice of any meeting. 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 the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 2.11. Quorum. A majority of the number of directors, whether appointed or elected, and qualified at the time of the meeting shall constitute a quorum for the transaction of business at any such meeting of the Board of Directors, but if less than such majority is present at a meeting, or remains at such meeting, then a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 2.12. Manner of Acting. If a quorum is present, the affirmative vote of a majority of the directors present at the meeting and entitled to vote on that particular matter shall be the act

of the Board. Voting on any matter where the quorum requirement has been met may take place via email.

Section 2.13. Policies and Procedures. The Board may adopt specific written Corporate policies and procedures, including, but not limited to a Conflict of Interest Policy and financial policies and procedures.

Section 2.14. Presumption of Assent. A director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent is entered in the minutes of the meeting or unless he or she files his or her 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.

Section 2.15. Executive Committee. The executive committee of the Board of Directors shall consist of the officers of the Corporation. The Board of Directors, by resolution adopted by a majority of the number of Directors, may delegate to the executive committee such authority as may be set forth in said resolution. No such delegation of authority shall operate to relieve the Board of Directors or any member of the Board from any responsibility imposed by law.

Section 2.16. Meetings via Electronic Media. Members of the Board of Directors or any committee of the Directors may participate in a meeting of the Board or committee by means of electronic media such as video conference, conference telephone or other 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 the meeting.

Section 2.17. Advisory Committees / Technical Committees. The Board of Directors may, from time to time, form one or more Advisory Committees, or Technical Committees, composed of such members, having such rules of procedure, and having such chair, as the Board of Directors shall designate. The name, objectives and responsibilities of each such Advisory Committee, or Technical Committee, and the rules and procedures for the conduct of its activities, shall be determined by the Board of Directors. An Advisory Committee or Technical Committee may provide such advice, service, and assistance to the Corporation, and carry out such duties and responsibilities for the Corporation as may be specified by the Board of Directors; except that, if any such committee has one or more members thereof who are entitled to vote on Advisory Committee or Technical Committee matters and who are not then also Directors, such Advisory Committee or Technical Committee may not exercise any power or authority reserved to the Board of Directors by the Act, the Articles of Incorporation or these Bylaws. Further, no Advisory Committee or Technical Committee shall have authority to incur any corporate expense or make any representation or commitment on behalf of the Corporation without the express approval of the Board of Directors.

Section 2.18. Board Functions. The Board of Directors of the Corporation shall be primarily responsible for the following activities and duties, including without limitation: a) regular and timely direction of and communication with all members and committees of the Corporation; b) organization of all functions, activities and purposes of the Corporation; c) establishment of all agendas and provision of notice for all regular and special meetings of the members and committees of the Corporation; d) development and recommendation of any long-range strategies of the Corporation; e) coordination and direction of all fund raising activities of the Corporation, including development of recommendations of any revisions to membership classes' annual contributions; f) management and supervision of all personnel and administrative functions of the Corporation; g) ensuring the Corporation's compliance with all applicable statutes, regulations, and administrative rules; and h) ratifying final decisions as to Substantive Decisions of the Corporation.

Section 2.19. Membership Consensus. In addition to all duties and responsibilities of the Board of Directors set forth in the Corporation's Articles of Incorporation, these Bylaws, or as established and set forth in the Colorado Revised Non-profit Corporation Act, the Board of Directors of the Corporation shall utilize all reasonable and legal efforts to develop, obtain, and maintain substantial consensus amongst all members of the Corporation pertaining to any substantive decisions of the Corporation. The term "substantive decision" when used in these Bylaws is defined to mean: a) any decision, process or action that would alter, amend or change the Corporation's Articles of Incorporation, Bylaws or organizational structure; b) the adoption or use by the Corporation of any scientific, technical or systematic procedure, program, practice, process or formula which has not been previously generally accepted by the relevant scientific, technical or systemic community; c) the selection of a Watershed Coordinator for the Corporation; d) approval of long range strategies of the Corporation; e) any decision of the Corporation's position regarding support for or against any federal, state or local statute, rule or regulation, including water quality guidelines, parameters and standards; f) any decision of the Corporation to engage in a new or ongoing legal matter; or g) any decision to revise or amend the annual contribution amount from any membership class.

ARTICLE III

OFFICERS AND AGENTS

Section 3.1. General. The officers of the Corporation shall be a chairperson of the Board, a vice chairperson of the Board of Directors, a secretary and a treasurer, each of whom shall be elected by a majority of the Board of Directors, and each of whom must be a member of the Board of Directors in order to serve as an officer. The Board of Directors may appoint such other officers, assistant officers, committees and agents, including assistant secretaries and assistant treasurers, as they may consider necessary, who shall be chosen in such manner and hold their offices for such terms and have such authority and duties as from time to time may be determined by the Board of Directors. No officer of the Corporation shall receive a salary for serving as an officer. One person may hold any two offices, except that no person may simultaneously hold the offices of chairperson of the Board and secretary. The officers of the Corporation shall be 18 years of age

or older. In all cases where the duties of any officer, agent or employee are not prescribed by the Bylaws or by the Board of Directors, such officer, agent or employee shall follow the orders and instructions of the chairperson of the Board.

Section 3.2. Election and Term of Office. The officers of the Corporation shall be elected by a majority of the Board of Directors annually hereafter at a regular or special meeting of the Board of Directors next occurring after any annual General Membership meeting. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. Each officer shall hold office until the first of the following occurs: until his or her successor shall have been duly elected and shall have qualified; or until his or her death; or until he or she shall resign; or until he or she shall have been removed in the manner hereinafter provided.

Section 3.3. Removal. Any officer or agent may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation will be served thereby, with or without cause, but such removal shall not affect the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

Section 3.4. Vacancies. A vacancy in any office, however occurring, may be filled by the Board of Directors for the unexpired portion of the term.

Section 3.5. Chairperson of the Board. The chairperson of the Board shall, subject to the direction and supervision of the Board of Directors, be the chief executive officer of the Corporation and shall have general and active control of its affairs and business and general supervision of its officers, agents and employees. The chairperson of the Board shall have custody of the treasurer's bond, if any.

Section 3.6. Vice Chairperson of the Board. The vice chairperson of the Board shall assist the chairperson of the Board and shall perform such duties as may be assigned by the chairperson of the Board or by the Board of Directors. In the absence of the chairperson of the Board, the vice chairperson of the Board shall have the powers and perform the duties of the chairperson of the Board.

Section 3.7. Secretary. The secretary shall perform the following or delegate the responsibility for the following activities to a third party, which third party need not be an officer, member or Board member of the Corporation: (a) keep the minutes of the proceedings of the executive committee and the Board of Directors; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the Corporation and affix the seal to all documents when authorized by the Board of Directors; (d) keep, at the Corporation's registered office or principal place of business within or outside Colorado, a record containing the names and addresses of all Directors; and (e) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him or her by the chairperson of the Board or by the Board of Directors. Assistant secretaries, if any, have the same duties and powers, subject to supervision by the secretary.

Section 3.8. Treasurer. The Treasurer shall be the principal financial officer of the Corporation, and shall perform or delegate the responsibility for the following activities to a third party, which third party need not be an officer, member or Board member of the Corporation. The Treasurer or his designee shall have the care and custody of all funds, securities, evidences of indebtedness and other personal property of the Corporation and shall deposit the same in accordance with the instructions of the Board of Directors. The Treasurer (or his or her designee) shall receive and give receipts and acceptances for monies paid in on account of the Corporation, and shall pay out of the funds on hand all bills, payrolls and other just debts of the Corporation of whatever nature upon maturity. The Treasurer (or his or her designee) shall perform all other duties incident to the office of the treasurer and, upon request of the Board, shall make such reports to it as may be required at any time. The Treasurer (or his or her designee) shall, if required by the Board, give the Corporation a bond in such sums and with such sureties as shall be satisfactory to the Board, conditioned upon the faithful performance of his or her duties and for the restoration to the Corporation of all books, papers, vouchers, money and other property of whatever kind in his or her possession or under his or her control belonging to the Corporation. The Treasurer (or his or her designee) shall have such other powers and perform such other duties as may be from time to time prescribed by the Board of Directors or the chairperson of the Board. The assistant treasurers, if any, shall have the same powers and duties, subject to the supervision of the treasurer. The Treasurer shall also be the principal accounting officer of the Corporation. The Treasurer (or his or her designee) shall prescribe and maintain the methods and systems of accounting to be followed, keep complete books and records of account, prepare and file all local, state and federal tax returns, prescribe and maintain an adequate system of internal audit, and prepare and furnish to the chairperson of the Board and the Board of Directors statements of account showing the financial position of the Corporation and the results its operations.

Section 3.9. Association Watershed Coordinator. The Corporation may contract for the services of an Association Watershed Coordinator to facilitate the functions of the Corporation. The Association Watershed Coordinator may be an independent contractor or an employee of the Corporation and retained subject to the terms and conditions of a contract for provision of professional services. The Association Watershed Coordinator shall be initially selected by the Board of Directors, but his or her retention, and the terms of his or her contract, may be subject to approval by a Substantial Consensus of the Corporation's General Membership

ARTICLE IV

MEMBERS

Section 4.1. Classes of Membership. All Members of the Corporation must agree to abide by the provisions of the Corporation's Articles of Incorporation, these Bylaws, and thereafter shall be entitled to all of the rights of membership in the Corporation, as provided by the Articles of Incorporation and except as stated otherwise in these Bylaws. The Corporation shall have four classes of membership all of whom together shall constitute the General Membership. The separate classes of membership shall consist of: Sustaining Members; Active Members; Supporting Members and Ex-Officio Members; with only Sustaining Members and Active

Members comprising the Voting Membership of the Corporation. Characteristics, qualifications, rights, limitations and obligations attaching to each class of membership are as follows:

Section 4.2. Sustaining Members. Sustaining Members shall include any person, corporation, company, district, organization, municipality, or federal, state, local, or wastewater agency which is directly and substantially concerned and involved in the Corporation's approved purposes and which Sustaining Member makes an annual contribution of the appropriate approved amount, at least thirty days prior to any annual General Membership meeting towards the funding of the Corporation's approved purposes. Sustaining Members shall each, by pledge and payment of such established annual minimum contribution, be entitled to appoint one representative to the Corporation's Board of Directors. Sustaining Members shall also be entitled to participate in all General or Voting Membership meetings of the Corporation, and to cast one vote upon any Substantive Decision submitted to the General or Voting Membership of the Corporation.

Section 4.3. Active Members. Active Members shall include any person, corporation, company, district, organization, municipality, or federal, state, local, or wastewater agency which is interested in the purposes for which the Corporation is formed, and which Active Member makes an annual contribution of the appropriate approved amount, at least thirty days prior to any annual General Membership meeting, towards the funding of the Corporation's approved purposes. Representatives of Active Members shall be eligible through appointment by the Board of Directors or election by a plurality of the Active and Supporting Members to serve as at large members of the Board of Directors of the Corporation. Active Members shall also be entitled to participate in all General or Voting Membership meetings of the Corporation, to cast one vote upon any Substantive Decision submitted to the General or Voting Membership of the Corporation, and to cast one vote at each election of every at large member of the Board of Director of the Corporation.

Section 4.4. Ex-Officio Members. Ex-Officio Members shall include any person, corporation, company, district, organization, municipality, or federal, state, local, or wastewater agency who is interested in the purposes for which the Corporation is formed and which member contributes any specialized skill, expertise or knowledge recognized by the Corporation's Board of Directors to be valuable to the Corporation's approved purposes. Representatives of Ex-Officio Members shall be entitled to participate in all General Membership meetings of the Corporation, but Ex-Officio Members shall not be entitled to vote upon any Substantive Decision submitted to the General or Voting Membership of the Corporation, nor for elections of at large members of the Board of Directors of the Corporation.

Section 4.5. Supporting Members. Supporting Members shall include any person, corporation, company, district, organization, municipality, or federal, state, local, or wastewater agency who demonstrates an interest in and support for the purposes of the Corporation as set forth in the Articles of Incorporation, including a concern about the quality or quantity of water in the Barr Lake and Milton Reservoir Watersheds and a commitment to cooperative watershed solutions. A suggested annual monetary contribution amount for Supporting Members shall be set forth in a Corporate financial policy. Supporting Members shall be eligible, through appointment by the Board of Directors or election by a plurality of the Active and Supporting Members, to

serve as at large members of the Board of Directors of the Corporation. Supporting Members shall also be entitled to participate in all General Membership meetings of the Corporation, including participation in any “substantial consensus” decision processes and casting one vote at each election of every at large member of the Board of Director of the Corporation. Supporting Members shall not be entitled to vote upon any Substantive Decision submitted to the Voting Membership of the Corporation.

Section 4.6. General Membership Meetings. The Corporation shall hold an annual General Membership meeting every year hereafter, for the purpose of introduction of those representatives of Sustaining Members who have been designated to the Board of Directors, the election of at large Directors of the Corporation in a number not less than three, nor more than one-half of the number of Sustaining Member Directors, and for the conduction of such other business of the Corporation as may be necessary. The Corporation shall also hereafter hold regular General Membership meetings, as established and set by the Board of Directors, for the purpose of maintaining communication with all members of the Corporation, advising the General Membership of all pertinent corporate activities and receiving input and feedback from the General Membership. All Substantive Decisions of the Corporation shall be submitted by the Board of Directors to the General Membership at a regular or annual General Membership meeting of the Corporation. The Secretary of the Board shall provide all General Members with not less than least fifteen days advance notice of the date, time, place and agenda of any regular or annual General Membership meeting.

Section 4.7. Election of at large Directors. Qualified Members who wish to seek election to the Board of Directors of the Corporation as at large Directors shall submit their names to the Secretary of the Corporation not less than twenty days prior to any annual General Membership meeting held for that purpose. At said meeting the at-large positions of the Board of Directors shall be filled by those qualified candidates receiving the highest number of votes.

Section 4.8. Substantive Decision Voting Procedure. For all Substantive Decisions of the Corporation, as proposed by the Board of Directors of the Corporation, the Secretary shall assure that the General Membership is provided not less than fifteen days notice of the proposed Substantive Decision and the date, time and place of the General Membership meeting to be held for that purpose. At such meeting the proposed Substantive Decision of the Corporation shall be described and explained by the Board of Directors and subject to the full and fair deliberation of all members of the Corporation.

Step I: If Substantial Consensus, defined as the concurrence of not less than ninety percent (90 %) of the General Membership of the Corporation, is attained, then that Substantive Decision shall be adopted and ratified as the official position of the Corporation by the Board of Directors.

Step II: If Substantial Consensus cannot be attained, then the Corporation shall entertain a motion, seconded and approved by not less than a majority of the Corporation’s Voting Membership then present, for submission of the proposed Substantive Decision to a roll call vote of the Voting Membership then appearing.

Step III: If two-thirds of the Voting Membership then present vote in favor of the proposed Substantive Decision then that substantive decision shall be adopted as the official position of the Corporation; provided further that a majority of the entire Board of Directors adopts and ratifies the decision upon such Substantive Decision.

If any Substantive Decision proposed by the Board of Directors fails to be approved by Substantial Consensus of the General Membership, and fails to be approved by two-thirds of the Voting Membership voting upon such decision, then the Board of Directors shall not have the authority to adopt, nor shall it ratify, such proposed Substantive Decision. Such failure to approve such proposed Substantive Decision shall not preclude the Board of Directors from proposing the same or substantially similar Substantive Decision to the General Membership at a later time.

ARTICLE V

INDEMNIFICATION OF OFFICERS AND DIRECTORS

Section 5.1. Indemnification of Directors, Officers, and Others. The Corporation has the power to indemnify current or former Directors, officers, employees, and agents, to the fullest extent provided in its Articles of Incorporation and by the Colorado Revised Nonprofit Corporation Act.

ARTICLE VI

MISCELLANEOUS

Section 6.1. Waivers of Notice. Whenever notice is required by the Colorado Revised Nonprofit Corporation Act, by the articles of incorporation or by these Bylaws, a waiver thereof in writing signed by the director or other person entitled to said notice, whether before, at or after the time stated therein, or his or her appearance at such meeting in person shall be equivalent to such notice.

Section 6.2. Corporate Seal. The Board of Directors may adopt a corporate seal which may be circular in form and shall contain the name of the Corporation and the words "Seal, Colorado".

Section 6.3. Fiscal Year. The fiscal year of the Corporation shall be as established by the Board of Directors and may be changed from time to time by action of the Board.

Section 6.4. Amendments. Any alteration, amendment or repeal of these Bylaws or adoption of new Bylaws of the Corporation is a Substantive Decision of the Corporation and thus subject to the procedure outlined in Section 4.8 above.

Section 6.5. Definitions. Except as otherwise specifically provided in these Bylaws, all terms used in these Bylaws shall have the same definition as in the Act.

Section 6.6. Principles of Construction. Words in any gender shall be deemed to include the other gender, the singular shall be deemed to include the plural and vice versa; and the table of contents, headings, and underlined paragraph titles are for guidance only and shall have no significance in the interpretation of these Bylaws.

Section 6.7. Severability. The invalidity of any provision of these Bylaws shall not affect the other provisions hereof, and in such event these bylaws shall be construed in all respects as if such invalid provision were omitted.

The undersigned certifies that he/she is the Secretary of the Barr Lake and Milton Reservoir Watershed Association, a Colorado Nonprofit Corporation, and that, as such, the undersigned is authorized to execute this certificate on behalf of said Corporation, and further certifies that attached hereto is a complete and correct copy of the presently effective Bylaws of said Corporation.

Dated: _____

Secretary, BARR LAKE AND MILTON
RESERVOIR WATERSHED ASSOCIATION,
a Colorado Nonprofit Corporation

Original Adoption Date: 03-02-05

Modification Dates: 09-25-18