

**BYLAWS  
OF  
CSM ALUMNI FOUNDATION, INC.  
A COLORADO NONPROFIT CORPORATION**

**ARTICLE I**

**OFFICES**

Section 1.1 Principal Office. The principal office of the Colorado School of Mines Alumni Foundation, Inc. (CSMAF) shall be located at 1812 Illinois Street, Golden, Colorado 80401. The CSMAF may have such other offices, as the Board of Directors may designate, or as the business of the CSMAF may require from time to time.

Section 1.2 Registered Office. The registered office of the CSMAF, required by the Colorado Revised Nonprofit Corporation Act to be maintained in the State of Colorado, may be, but need not be, identical with the principal office in the State of Colorado, and the address of the registered office may be changed from time to time by the Board of Directors.

**ARTICLE II**

**MEMBERS**

Section 2.1 Membership. All graduates of the Colorado School of Mines shall be considered members of the CSMAF, together with such other non-graduates who satisfy the requirements of these Bylaws. There shall be the following categories of membership:

a. Active Member. Any person who holds an undergraduate or graduate degree from the Colorado School of Mines, who has served the Colorado School of Mines as a Trustee, or who is currently an employee of the CSMAF or the Colorado School of Mines Foundation shall be eligible to become an Active Member upon meeting such membership requirements as may be determined by the CSMAF. Active Members of the CSMAF shall have the right to vote on all matters required by law, the Articles of Incorporation and these Bylaws, or on any other matter referred to them by the members of the CSM Alumni Foundation, Inc Board of Directors, its successor board or designee. An Active Member shall have all membership benefits, services, rights, and privileges that are made available from time to time by the CSMAF. The list of current membership benefits will be listed and kept with the records of the CSMAF. Only those persons holding a degree from the Colorado School of Mines or who has served as a Trustee of the Colorado School of Mines shall have an Active membership for life.

b. Honorary Member. The members of the CSMAF Board of Directors, its successor board or designee, shall have the power to grant or rescind an honorary membership to any person at the discretion of the Board. The list of current membership benefits will be listed and kept with the records of the CSMAF. An Honorary Member will not have the power to vote on matters of the CSMAF.

c. Associate Member. An Associate membership is available to all individuals and entities not hereto qualified for Active or Honorary memberships as noted in sections 2.1a and 2.1b respectively. Associate membership must be requested and approved by the members of the CSMAF Board of Directors, its successor board or designee and are subject to review and possible rejection or rescission. Associate members must satisfy any of the requirements set forth below:

1. Any individual who has attended the Colorado School of Mines for a minimum of one (1) semester as a part of any degree program or other educational activity and is not currently registered as a student at the Colorado School of Mines,
2. Any individual who is a current or former employee of the Colorado School of Mines,
3. Any individual who is a former employee of the CSMAF or of the Colorado School of Mines Foundation
4. Any individual or entity who has made a donation, in such an amount as may be established from time to time by the Board of Directors, to the Colorado School of Mines through the Colorado School of Mines Foundation, the Colorado School of Mines directly, to the Colorado School of Mines Alumni Foundation, Inc. or to the Colorado School of Mines Foundation for the benefit of Alumni Relations programming.
5. Any individual or entity at the discretion of the Board.

An Associate Member shall have all membership benefits, services, rights, and privileges that are made available from time to time by the CSMAF. Associate membership will not be revoked based solely on a change to the donation level noted in Item 4 above. The list of current membership benefits will be listed and kept with the records of the CSMAF. An Associate Member will not have the power to vote on matters of the CSMAF.

Section 2.2 Special Meetings. Special meetings of the members of the CSMAF, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President or by any three (3) members of the Board of Directors, and shall be called by the President at the request of at least 100 members of the CSMAF entitled to vote on any issue at the meeting. Members of the CSMAF shall be given thirty (30) days' notice of any Special Meeting. Any member may vote in person, by proxy or by written ballot.

Section 2.3 Record Date. The Board of Directors shall set a record date to determine the members entitled to vote or otherwise take action for all meetings of the members of the CSMAF, which record date shall be not more than seventy (70) days prior to the meeting for which the record date is set. If a meeting of the members of the CSMAF is adjourned to a date that is more than 120 days from the record date for the meeting, a new record date must be established by the Board of Directors.

Section 2.4 Quorum. Twenty-five (25) members of the CSMAF entitled to vote, represented by person or by proxy, shall constitute a quorum at any meeting of the members of the CSMAF, except as otherwise provided by the Colorado Revised Nonprofit Corporation Code and the Articles of Incorporation. In the absence of a quorum at any such meeting, a majority of the members of the CSMAF present may adjourn the meeting from time to time without further notice, unless a new record date is set for that meeting in accordance with these Bylaws. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. Once a member of the CSMAF is represented for any purpose at a meeting, including the purpose of determining that a quorum exists, the member of the CSMAF is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting, unless a new record date is set for that adjourned meeting.

Section 2.5 Manner of Acting. If a quorum is present, the affirmative vote of the majority of the members of the CSMAF represented at the meeting and entitled to vote on the subject matter shall be the act of the members of the CSMAF, unless the vote of a greater proportion or number are voting by classes as otherwise required by statute or by the Articles of Incorporation or these Bylaws. All meetings of the shareholders shall be conducted in accordance with procedural rules set forth in the most recent edition of *Robert's Rules of Order Newly Revised*. Order shall be maintained by a Parliamentarian appointed by the presiding officer of the Board at the beginning of the meeting.

Section 2.6 Voting. Unless otherwise provided by these Bylaws or Articles of Incorporation, each member of the CSMAF entitled to vote shall be entitled to one (1) vote upon each matter submitted to a vote at a meeting of the members of the CSMAF. Voting on any question or in any election may be by voice vote, unless the President or presiding officer shall order or any member shall demand that voting be by ballot. Cumulative voting shall not be permitted.

Section 2.7 Voting by Proxy. A member of the CSMAF entitled to vote may vote or otherwise act in person or by proxy. The proxy may be in any form authorized by the CSMAF or by the Colorado Revised Nonprofit Corporation Act, or any amendments thereto. The appointment of a proxy is revocable by the member of the CSMAF, either by attending the meeting and voting in person or by sending or delivering to the Secretary or to another officer or agent authorized by the CSMAF to tabulate the proxy vote, a writing revoking the proxy or a writing making a subsequent appointment of another proxy. A proxy shall not be valid for more than eleven (11) months from its date.

Section 2.8 Action by Written Ballot. Any action that may be taken at any special meeting of members of the CSMAF may be taken without a meeting if the CSMAF sends a written ballot to every member of the CSMAF entitled to vote on the matter. The CSMAF will send a ballot to a member based on the member's stated preferences that are on file with the CSMAF. Ballots may be sent by mail, facsimile, electronic mail, or any form that may be offered by the CSMAF and is receivable by the members. If a ballot is mailed, it shall be deemed delivered when deposited in the United States mail, so addressed, with postage thereon prepaid. The CSMAF will make reasonable efforts to reach all members in so far as each member has provided up to date contact information and contact preference(s).

A written ballot shall state each proposed action and shall provide an opportunity to vote for or against each proposed action. Approval by written ballot pursuant to this section shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written ballot shall indicate the number of responses needed to meet the quorum requirements, state the percentage of approvals necessary to approve each matter other than election of directors, state the time by which a ballot must be received by the CSMAF in order to be counted, and be accompanied by written information sufficient to permit each person casting such ballot to reach an informed decision on the matter. A written ballot once received by the CSMAF may not be revoked. Action taken by written ballot has the same effect as action taken at a meeting of members and may be described as such in any document.

### ARTICLE III

#### BOARD OF DIRECTORS

Section 3.1 General Powers. The business and affairs of the CSMAF shall be managed by its Board of Directors.

Section 3.2 Qualifications. Except as expressly set forth in this Section 3.2, each director must be an active member of the CSMAF in good standing at the time of his or her election or appointment and shall maintain such membership thereafter during his or her term.

Section 3.3 Nomination. Directors who will be elected to serve a regular term must be nominated by the Nominating Committee per the procedures defined in Section 12.3. For the procedures to fill a vacant position, see section 3.17.

Section 3.4 Election of Directors. Candidates for at-large Director positions nominated by the Nominating Committee per Section 3.3 shall be elected by the remaining members of the Board of Directors at a regular meeting of the Board of Directors of the CSMAF or at a special meeting of the Board of Directors of the CSMAF called for that purpose. Each Director of the CSMAF Board may vote for each at-large director.

Section 3.5 Number. The number of directors of the CSMAF shall not exceed thirty (30).

Section 3.6 Directors. The Board of Directors shall consist of the following:

a. The President, Vice President, Treasurer and Secretary, all of whom shall also serve as the Executive Committee. Each shall serve a two (2) year term in their respective position on the Executive Committee.

Each member of the Executive Committee shall continue to serve as an at-large director during their service on the Executive Committee and will have full voting rights for the Board of Directors.

b. Up to twenty (20) at-large directors to serve at the will of the board. The board shall determine the need for and role of any at-large director. An at-large director shall be elected for a three (3) year term.

An at-large director is defined as a voting member of the Board, elected by the Board of Directors of the CSMAF and not defined in sections here-to fore. All at-large directors shall have full voting rights for the Board of Directors.

c. One undergraduate student member selected by the Undergraduate Student Government of the Colorado School of Mines (Undergraduate), or its successor organization, to serve a one (1) year term commencing July 1<sup>st</sup> of each year. Any vacancy in such position shall be filled in the same fashion to complete the unexpired term.

The Undergraduate representative shall be a nonvoting member of the Board of Directors, but may be granted voting powers by the voting members of the Board of Directors when the issue before the board is determined to be within their sphere of influence as a representative of the student body and future alumni.

d. One graduate student member selected by the Graduate Student Government of the Colorado School of Mines (Graduate), or its successor organization, upon consultation with the Dean of Graduate Students of the Colorado School of Mines, to serve a one (1) year term commencing July 1<sup>st</sup> of each year. Any vacancy in such position shall be filled in the same fashion to complete the unexpired term.

The Graduate representative shall be a nonvoting member of the Board of Directors, but may be granted voting powers by the voting members of the Board of Directors when the issue before the board is determined to be within their sphere of influence as a representative of the student body and future alumni.

e. One member selected by the Student Alumni Association (SAA) of the Colorado School of Mines, or its successor organization, to serve a one (1) year term commencing July 1<sup>st</sup> of each year. Any vacancy in such position shall be filled in the same fashion to complete the unexpired term.

The SAA representative shall be a nonvoting member of the Board of Directors, but may be granted voting powers by the voting members of the Board of Directors when the issue before the board is determined to be within their sphere of influence as a representative of the student body and future alumni.

f. One director appointed by the Colorado School of Mines Board of Trustees from the members of the Board of Trustees. The Board of Trustees Liaison shall be an ex officio member of the Board of Directors and shall be a nonvoting member of the Board of Directors whose term shall be determined at the discretion of the Board of Trustees.

g. One director appointed by the Colorado School of Mines Foundation Board of Governors from the members of the Board of Governors. The Board of Governors Liaison shall be an ex officio member of the Board of Directors and shall be a nonvoting member of the Board of Directors whose term shall be determined at the discretion of the Board of Governors

h. The Director of Alumni Engagement, who shall be an ex officio member of the Board of Directors and shall be a nonvoting member of the Board of Directors. As an employee of the Colorado School of Mines Foundation and with staff who are employees of the Colorado School of Mines Foundation per the *Joint Operating Agreement*, the Director of Alumni Engagement shall serve as an additional representative of those organizations on the Board.

Section 3.7 Performance of Duties. A director of the CSMAF 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 CSMAF, with such judgment as an ordinarily prudent person in a like position would use under similar circumstances and in adherence with the most current *Business Code of Ethics, Conflict of Interest Policy, Confidential Information Policy and Agreement for CSMAF*. 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, prepared or presented by persons and groups listed in paragraphs a, b and c of this Section 3.7; but he or she shall not be considered to be acting in good faith if he or she has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A person who so performs his or her duties shall not have any liability by reason of being or having been a director of the CSMAF. 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 CSMAF 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 or expert competence; or

c. A committee of the Board upon which he or she does not serve, duly designated in accordance with the provisions of the Articles of Incorporation or the Bylaws, as to matters within its authority, which committee the director reasonably believes to merit confidence.

Section 3.8 Tenure and Appointment. Directors shall hold office for the terms set forth in Section 3.6, or until their successor shall be duly selected and qualified except as noted herein. Directors elected by the Board of Directors of the CSMAF may serve for up to five (5) consecutive elected terms, but at no time shall a Director serve for more than fifteen (15) consecutive years in any capacity on the Board of Directors. After serving five (5) consecutive elected terms and/or fifteen (15) consecutive years, a director shall not be eligible for election or appointment to the Board for a period of one (1) year. A Director shall not be eligible for election if their next term cannot be served in full due to exceeding the fifteen (15) consecutive year limits before the end of said elected term.

Directors appointed to the Board of Directors may not serve a period longer than one (1) year before they must stand for election as specified in Section 3.4. At no point during their appointed / elected term on the Board of Directors as limited by the above, shall a Director be appointed more than one (1) time. Directors who have been appointed may not be reappointed to serve on the Board of Directors for fifteen (15) years after the conclusion of appointed / elected board service.

Section 3.9 Meetings Regular. The Board of Directors may hold three (3) Regular Meetings per year. Regular Meetings will typically be held as follows: 1<sup>st</sup> meeting - winter; 2<sup>nd</sup> meeting - spring or summer; and 3<sup>rd</sup> meeting - fall. The meeting schedule for the following year shall be set at the winter meeting each year. At the discretion of the board, additional Regular Meetings may be held as necessary to accomplish the needs of the Board or if deemed appropriate, less Regular Meetings may be scheduled. Per Section 3.15, Regular meetings may be by means of telephone or video conference or similar communications equipment.

Section 3.10 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any three (3) directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place, within the State of Colorado, as the place for holding any special meeting of the Board of Directors called by them. Per Section 3.15, Special meetings may be by means of telephone or video conference or similar communications equipment.

Section 3.11 Notice. Written notice of any special meeting of directors shall be given as follows:

- a. By mail to each director at his or her business address at least three (3) days prior to the meeting; or
- b. By facsimile at the facsimile number given by the director to the Secretary of the CSMAF at least twenty-four (24) hours prior to the meeting; or
- c. By electronic mail at the electronic mail address given by the director to the Secretary of the CSMAF at least twenty-four (24) hours prior to the meeting; or
- d. By personal delivery at least twenty-four (24) hours prior to the meeting to the business address or residence address of each director, or in the event such notice is given on a Saturday, Sunday, or holiday, to the residence address of each director.

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 any 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. The business to be transacted at a special meeting of the Board of Directors shall be specified in the notice or waiver of notice of such meeting.

Section 3.12 Quorum. A majority of the number of active, voting directors, either physically present or present via Electronic Means or by Proxy as outlined in Sections 3.15 and 3.16 below, shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such number is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 3.13 Manner of Acting. Except as otherwise required by law or by the Articles of Incorporation, the act of the majority of the directors' present at a meeting in which a quorum is present shall be the act of the Board of Directors. All meetings of the Board shall be conducted in accordance with procedural rules set forth in the most recent edition of *Robert's Rules of Order Newly Revised* unless otherwise approved by the Board of Directors. Order shall be maintained by a Parliamentarian appointed by the presiding officer of the Board at the beginning of the meeting.

Section 3.14 Informal Action by Directors. Any action required or permitted to be taken by the Board of Directors or by a committee thereof at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors or all of the committee members entitled to vote with respect to the subject matter thereof.

Section 3.15 Participation by Electronic Means. Any members of the Board of Directors or any committee designated by such Board may participate in a meeting of the Board of Directors or committee by means of telephone or video conference 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 the meeting. The Board of Directors or any committee designated by the Board of Directors may take action on items by means of electronic mail or other similar electronic communication, provided that applicable voting and quorum requirements are met, all members of the Board of Directors or the committee have provided an electronic mail address to the Secretary, and such action is reported and confirmed at the next meeting of the Board of Directors or the committee, as the case may be. Any director or committee member may request that a particular item be tabled until the next regular meeting of the Board of Directors or the committee.

Section 3.16 Proxies. A director may grant a proxy in writing to another director or an Active Member, if applicable, for a specific meeting. The proxy may be specific to one or more agenda items or may be a general proxy authorizing the proxy holder to vote in place of the director on all items of business to be transacted at the meeting.

Section 3.17 Vacancies. Any vacancy occurring in the Board of Directors may be filled by appointment by the remaining members of the Board of Directors, except as set forth in Section 3.4. Appointment may be made by an assenting vote of two thirds (2/3) of the Directors present at a meeting called for this purpose.

A Director standing for appointment may be nominated by any sitting board member. Candidates for the Board of Directors may declare their written interest directly to any board member. Nominees must provide a letter of interest describing the value they will add to the Board, a current resume, and a list of any other current board positions they hold. This information must be disseminated to the remaining members of the Board of Directors at least one (1) week in advance of any vote.

Section 3.18 Resignation. Any director may resign at any time by giving written notice to the President or the Secretary. The resignation of any director shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 3.19 Removal. A director elected by the Directors of the CSMAF, or appointed by the Board of Directors to fill the vacancy of a director elected by the members of the CSMAF, may be removed by a vote of the Board of Directors at a meeting called for that purpose. An appointed director (other than a director appointed by the Board of Directors to fill the vacancy of a director elected by the members) may only be removed by the organization that appointed the director. In the event of a conflict of interest, the Board of Directors shall have the authority to remove the offending individual by a vote of the Directors at a meeting called for that purpose.

Section 3.20 Committees. By resolution adopted by a majority of the Board of Directors, the directors may designate three (3) or more directors to constitute a committee, any of which shall have such authority in the management of the CSMAF as the Board of Directors shall designate and as prescribed by the Colorado Revised Nonprofit Corporation Act.

Section 3.21 Presumption of Assent. A director of the CSMAF 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 or abstention shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent or abstention to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent or abstention by registered mail to the Secretary of the CSMAF immediately after the adjournment of the meeting. Such right to dissent or abstain shall not apply to a director who voted in favor of such action.

## ARTICLE IV

### OFFICERS

Section 4.1 Number. The officers of the CSMAF shall be President, Vice President, Secretary and Treasurer. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors.

Section 4.2 Qualifications. Each officer must be an active member of the CSMAF in good standing at the time of his or her appointment and shall maintain such membership thereafter during his or her term. Officers need not reside in the Denver Metropolitan area, provided that such persons have the ability and commitment to fulfill their respective duties, although it is recommended that the President reside in the Denver Metropolitan area.

Section 4.3 Election and Term of Office. The President, Vice President, Secretary and Treasurer of the CSMAF shall be elected by the Board of Directors at the last meeting of the Board of Directors each year.

If the officers are not elected at such meetings, the elections shall be made as soon thereafter as practicable. Each officer shall hold office 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 shall have been removed in the manner hereinafter provided.

Section 4.4 Removal. Any officer or agent may be removed by the Board of Directors whenever in its judgment the best interests of the CSMAF will be served thereby, but such removal shall be without prejudice to 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 4.5 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 4.6 President. The President shall be the chairperson of the Board of Directors and, when present, shall preside at all meetings of the members of the CSMAF and of the Board of Directors. He or she may sign, with the Secretary or any other proper officer of the CSMAF thereunto authorized by the Board of Directors, deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the CSMAF, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time. The President may be an ex officio, nonvoting member of all committees, except the Executive Committee. The President shall be a voting member of the Executive Committee as provided in Section 12.1. The President of CSMAF shall serve as a voting member of the Colorado School of Mines Foundation Board of Governors and its Executive Committee.

Section 4.7 Vice President. The Vice President shall, in the absence of the President or in the event of his or her death, inability or refusal to act, perform all duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall be a voting member of the Executive Committee as provided in Section 12.1.

Section 4.8 Secretary. The Secretary shall: (a) keep the minutes of the proceedings of the members of the CSMAF and of the Board of Directors in one or more books provided for that purpose; (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 CSMAF and see that the seal of the CSMAF is affixed to all documents, the execution of which on behalf of the CSMAF under its seal is duly authorized; and (d) 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 President or by the Board of Directors. The Secretary shall be a voting member of the Executive Committee as provided in Section 12.1.



Section 4.9 Treasurer. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the CSMAF; (b) receive and give receipts for moneys due and payable to the CSMAF from any source whatsoever, and deposit all such moneys in the name of the CSMAF in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article V of these Bylaws; (c) shall review the finances of the organization and report on the financial health of the organization to the Board of Directors on a regular basis and order an external financial audit on annual basis; and (d) in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors. The Treasurer shall be a voting member of the Executive Committee as provided in Section 12.1.

Section 4.10 Assistant Secretaries and Assistant Treasurers. If appointed, the Assistant Secretaries and Assistant Treasurers shall perform such duties as shall be assigned to them.

Section 4.11 Absence of President and Vice President. In the event that neither the President nor the Vice President are able to attend a meeting of the Board of Directors, the Director of Alumni Engagement shall call the meeting to order and conduct an election to select a presiding officer from the directors present at such meeting.

Section 4.12 Salaries. The officers shall serve without salary.

Section 4.13 Loans to Officers. No loans shall be made by the CSMAF to any officer or director of the CSMAF.

## ARTICLE V

### CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 5.1 Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the CSMAF, and such authority may be general or confined to specific instances.

Section 5.2 Loans. No loans shall be contracted on behalf of the CSMAF and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 5.3 Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the CSMAF shall be signed by such officer or officers, agent or agents of the CSMAF and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 5.4 Deposits. All funds of the CSMAF not otherwise employed shall be deposited from time to time to the credit of the CSMAF in such banks, trust companies or other depositories as the Board of Directors may select.

Section 5.5 Gifts. The Board of Directors may accept on behalf of the CSMAF any contribution, gift, bequest, or devise for the general purposes of or for any special purposes of the CSMAF.

## ARTICLE VI

### NON-DISCRIMINATION

The officers, directors, committee members, employees and persons served by this CSMAF shall be selected entirely on a non-discriminatory basis with respect to age, sex, race, religion, national origin, and sexual orientation.

## ARTICLE VII

### BOOKS AND RECORDS

The CSMAF shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors, Executive Committee and working committees having any of the authority of the Board of Directors.

## ARTICLE VIII

### FISCAL YEAR

The fiscal year of the CSMAF shall end on the last day of June in each calendar year.

## ARTICLE IX

### CORPORATE SEAL

The Board of Directors may provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the CSMAF and the state of incorporation and the words "CORPORATE SEAL."

## ARTICLE X

### WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or under the provisions of the Colorado Revised Nonprofit Corporation Act, or otherwise, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the event or other circumstance requiring such notice, shall be deemed equivalent to the giving of such notice.

## ARTICLE XI

### AMENDMENTS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by an affirmative vote of two-thirds of the directors present at any meeting of the Board of Directors at which a quorum is present, provided that notice of any amendment to these Bylaws shall be given to the Board of Directors not less than thirty (30) days prior to the meeting at which the amendment is to be considered.

## ARTICLE XII

### COMMITTEES

Section 12.1 Executive Committee. The Executive Committee shall consist of the President, Vice President, Secretary and Treasurer as voting members, and the Director of Alumni Engagement as an ex officio, nonvoting member. The Executive Committee shall have the authority of the Board of Directors, except the authority to amend, alter or repeal the Bylaws; elect, appoint or remove any member of such committee, or any officer or director of the CSMAF; amending the Articles of Incorporation, restate the Articles of Incorporation, authorize the sale, lease, exchange, mortgage of all or substantially all of the property and assets of the CSMAF; authorize the voluntary dissolution of the CSMAF; or revoke proceedings therefore; adopt a plan for the distribution of assets of the CSMAF; or amend, alter or repeal any resolution of the Board of Directors that by its terms provides that it shall not be amended, altered or repealed by such committee. The designation and appointment of such committee and the delegation thereto of authority shall not operate to release the Board of Directors or any individual director of the responsibility imposed upon him or her by law. The Executive Committee shall meet at least six (6) times per year, or more frequently at the call of the President or upon written request by two (2) officers to the President. Among these meetings shall be an annual review of the Director of Alumni Engagement to be held around the anniversary of their hire date or more frequently as needed. The Executive Committee shall prepare an evaluation of the Director of Alumni Engagement without the presence of the Director of Alumni Engagement and prior to the annual review.

A majority of the Executive Committee shall constitute a quorum for its meetings. The majority vote of the Executive Committee shall be the action of the Executive Committee.

Section 12.2 Finance Committee. The Board of Directors, by resolution, shall appoint a Finance Committee consisting of at least three (3) members, including the Treasurer. The designation of such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed by law. Members of the Finance Committee need not be a director of the CSMAF, provided, however, that the Finance Committee shall be chaired by a member of the Board of Directors. The Finance Committee shall concern itself with all financial policies of the CSMAF, obtain funding and develop funding sources, review financial performance reports at least annually, recommend any modification of the operating budget to the Board of Directors, and report to the Board of Directors at least annually. Copies of the budget and budget performance reports shall be sent to the Board of Directors.

Section 12.3 Nominating Committee. The Nominating Committee shall consist of three members appointed annually by the Board of Directors and one member appointed by the President of the Colorado School of Mines (or his or her designee). Candidates for the Board of Directors may declare their written interest directly to the Nomination Committee or the candidate may be recommended in writing by another member of the CSMAF. Nominees must provide a letter of interest describing the value they will add to the Board, a current resume, and a list of any other current board positions they hold. The Nominating Committee, upon consultation with the members of the CSMAF, shall nominate candidates for vacancies as follows:

- a. Candidates for the offices of President, Vice President, Secretary and Treasurer, to be elected by the Board of Directors per Section 4.3
- b. Candidates for the at-large director positions to be elected by the Board of Directors of the CSMAF.

The nominees for the respective positions shall be submitted by the Nominating Committee to the Board of Directors prior to election of officers by the Board.

Section 12.4 Governance Committee. The Board of Directors, by resolution, shall appoint a Governance Committee consisting of at least three (3) members. The designation of such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed by law. Members of the Governance Committee need not be a director of the CSMAF, provided, however, that the Chair of the Governance Committee shall be an elected member of the Board of Directors. The Governance Committee shall concern itself with oversight and review of all governance best practices, including but not limited to the Conflict of Interest Policy, the Bylaws and general compliance to good governance. The Governance Committee will meet as needed or at least once every three (3) years to review the governing documents of the CSMAF. As needed the Governance Committee will recommend any modifications of the governing documents of the CSMAF to the Board of Directors.

Section 12.5 Alumni Support Committee. The Board of Directors shall appoint an Alumni Support Committee, consisting of at least three (3) members. Members of the Alumni Support Committee need not be a director of the CSMAF, provided, however, that the Chair of the Alumni Support Committee shall be an elected member of the Board of Directors. The Alumni Support Committee shall be responsible for strategic activities related to fundraising activities in support of Alumni Programs, including but not limited to soliciting sponsors for events held under the aegis of the CSMAF. Goals shall be set as needed and will be approved by the Board of Directors at least annually. Additionally, the Alumni Support Committee shall be responsible for ensuring the M Club Coordinators (previously known as Section Coordinators) of the CSMAF are properly trained to be ambassadors of the CSMAF and the Colorado School of Mines. The Director of Alumni Engagement shall provide staff to support the goals of the committee.

Section 12.6 Communications Committee. The Board of Directors shall appoint a Communications Committee, consisting of at least three (3) members. Members of the Communications Committee need not be a director of the CSMAF, provided, however, that the Chair of the Communications Committee shall be an elected member of the Board of Directors. The Communications Committee shall be responsible for strategic activities and review of policies related to external communications by the CSMAF, which shall include but not be limited to electronic mail, social media, and websites. The Director of Alumni Engagement shall provide staff to support the goals of the committee.

Section 12.7 Alumni Recognition Committee. The Board of Directors shall appoint an Alumni Recognition Committee, consisting of at least three (3) members. Members of the Alumni Recognition Committee need not be a director of the CSMAF, provided, however, that the Chair of the Alumni Recognition Committee shall be an elected member of the Board of Directors. The Alumni Recognition Committee shall be responsible for selecting the recipients of alumni awards and student scholarships in accordance to the awards' regulations. The committee may choose to support the annual award recognition events. The Director of Alumni Engagement shall provide staff to support the goals of the committee.

Section 12.8 Ad Hoc Committees. Each committee shall have such duties and responsibilities as may be designated by the Board of Directors. Committee members need not be members of the Board of Directors. Other committees not having and exercising the authority of the Board of Directors in the management of the CSMAF may be appointed in such manner as may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present.

Section 12.9 Committee Term Limits. The term of any committee member shall not exceed three (3) years without re-appointment. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the CSMAF shall be served by such removal.

### ARTICLE XIII

#### DIRECTOR OF ALUMNI ENGAGEMENT

Per the *Joint Operating Agreement*, the Director of Alumni Engagement shall be an employee of the Colorado School of Mines Foundation and be a direct report to the President and CEO of the Foundation. The Director of Alumni Engagement shall: be the chief representative of the Board of Directors in carrying out the policies of the CSMAF; be responsible to see that all activities of the CSMAF are carried out efficiently; be an ex officio member of all committees except for the Nominating Committee; be the business manager of the CSMAF; and in general consult with the Board.

The Colorado School of Mines Foundation will, on the behalf of the CSMAF: maintain a current list of the members of the CSMAF; be custodian of all records, memorials and documents of the CSMAF; collect any revenue of the CSMAF and maintain a record of the finances of the CSMAF; oversee the fiscal management of the CSMAF within the budgets established by the Board of Directors; and order an annual external financial audit in the absence of such an order from the Treasurer.

### ARTICLE XIV

#### JOINT OPERATING AGREEMENT

The CSMAF shall abide by the rules and practices put into place through the *Joint Operating Agreement* with the Colorado School of Mines and the Colorado School of Mines Foundation. In exchange for relinquishing control of staff and their associated responsibilities, the external parties agree to provide the necessary funding to maintain the ongoing fiscal viability of the CSMAF.

Should either of these external parties fail to meet their responsibilities as outlined in the *Joint Operating Agreement*, the Board of Directors reserves the right to return to being an independent organization and resume full control of all operations and activities that had been the sole or primary responsibility of the CSMAF prior to the implantation of the *Joint Operating Agreement*.

**ARTICLE XV**

**INDEMNIFICATION**

The CSMAF shall indemnify and advance expenses to a director or officer of the CSMAF in connection with a proceeding to the fullest extent permitted by the Colorado Nonprofit Corporation Act, as such may be amended or reenacted. With respect to an employee or agent other than a director or officer of the CSMAF, the CSMAF may, as determined by the Board of Directors, indemnify and advance expenses to such employee or agent in connection with a proceeding to the extent permitted by the Colorado Nonprofit Corporation Act, as such may be amended or reenacted.

**CERTIFICATE**

I hereby certify that the foregoing Bylaws constitute the Bylaws of CSMAF were approved and adopted by the Board of Directors of the CSMAF effective as of JANUARY 22, 2021 and constitute a complete copy of the Bylaws of the CSMAF.

Secretary: Mitchell J. Kruse

Signature 

Date January 22, 2021