

**BYLAWS**  
**OF**  
**THE ESTES PARK POST 119 CHARITABLE FOUNDATION**

These bylaws of The Estes Park Post 119 Charitable Foundation, a Colorado nonprofit corporation, (the “Charitable Foundation”) were adopted by its initial Board of Directors as named in the Charitable Foundation’s Articles of Incorporation.

**ARTICLE I**  
**Offices**

Section 1.1. Business Offices. The principal office of the Charitable Foundation shall be located in Estes Park, Colorado. The Charitable Foundation may have such other offices, within Colorado, as the board of directors may designate or as the affairs of the Charitable Foundation may require from time to time.

Section 1.2. Registered Office. The registered office of the Charitable Foundation required by the Colorado Nonprofit Corporation Act to be maintained in Colorado may be, but need not be, the same as the principal office if in Colorado, and the address of the registered office may be changed from time to time by the board of directors.

**ARTICLE II**  
**Member**

Section 2.1 Identification of the Member. The Estes Park Post No. 119 American Legion (also known as the Joseph J. Duncan, Jr. Post No. 119, of the American Legion) shall be the sole member of the Charitable Foundation with the rights set forth in this Article II of these bylaws. In the event that the Estes Park Post No. 119 American Legion ceases to exist, its successor in interest, whether by assignment of its assets or by law (such as in a merger), shall become the sole member of the Charitable Foundation.

Section 2.2 Approval of Changes to Organizational Documents by the Member. The Charitable Foundation shall not amend its Articles of Incorporation or these bylaws without the prior written consent of the Member, which consent may be withheld, delayed or conditioned in the discretion of the Member.

Section 2.3 Appointment and Removal of Directors by the Member. The appointment of directors of the Charitable Foundation to succeed the initial directors or their successors shall require the action of the executive committee of the Member in accordance with Article III of these bylaws. The Member, by action of its executive committee, may at any time remove any director of the Charitable Foundation with or without cause and in the sole discretion of such executive committee.

Section 2.4 Limitations on Rights and Powers of the Member. Nothing contained in these bylaws shall be construed as giving to the Member any right, title or interest in either the assets or earnings of the Charitable Foundation. The rights and authority of the Member under

these bylaws and under an Affiliation Agreement to be entered into between the Charitable Foundation and the Member, as such may be amended from time to time, are intended solely to provide the Member with the general and specific guidance and oversight of the Charitable Foundation.

### ARTICLE III Board of Directors

Section 3.1 General Powers. The business and affairs of the Charitable Foundation shall be managed by its board of directors, except as otherwise provided in the Colorado Nonprofit Corporation Act, the Charitable Foundation's Articles of Incorporation, or these bylaws.

Section 3.2 Number and Qualifications of Directors. The number of directors of the Charitable Foundation shall be from five to twenty-one, as determined by the board of directors from time to time. Initially, there are six (6) directors as named in the Charitable Foundation's Articles of Incorporation. Directors must be at least eighteen years old but need not be residents of Colorado. At least a majority of the Directors shall be members of the Member, members of the auxiliary of the Member or members of any other group affiliated with the Member.

Section 3.3 Classification and Tenure of Directors. Prior to the first annual meeting of the board of directors, classification of the directors shall be made by dividing them into three classes, each class to be as nearly equal in number as possible. The term of office of the directors of the first class shall expire at the first annual meeting of the Charitable Foundation held after such classification, the term of office of the directors of the second class shall expire at the second annual meeting thereafter and the term of office of the directors of the third class shall expire at the third annual meeting thereafter. At each annual meeting after such classification, the number of directors equal to the number of the class whose term expires at the time such meeting shall be elected to hold office for a three-year term and thereafter until his or her successor shall have been elected and qualified, or until his or her death, resignation, or removal.

Section 3.4 Appointment of Directors. At its meeting in May of each year, the executive committee of the Member (the "annual meeting") shall appoint one or more directors to fill the vacancies created by the expiring terms of existing directors of the Charitable Foundation. A director whose term is expiring, is eligible to be reappointed to such position. If the Member fails to appoint directors in accordance with this Section 3.4, the existing directors whose terms would have otherwise expired shall continue to serve until a replacement is appointed for such position by the Member.

Section 3.5 Removal of Directors. As provided in Section 2.3, the Member, by action of its executive committee, may at any time remove any director of the Charitable Foundation with or without cause and in the sole discretion of such executive committee.

Section 3.6 Vacancies other than upon Expiration of Term. Any director may resign at any time by giving written notice to the President or to the Secretary of the Charitable Foundation. The President or Secretary of the Charitable Foundation shall report such resignation to the Member. 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. Any vacancy occurring in the board of directors of the Charitable Foundation by reason of

resignation, death or removal of a director may be filled by appointment by the executive committee of the Member. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office. Any directorship to be filled by reason of an increase in the number of directors shall be filled by the executive committee of the Member and shall be for a term as specified in the resolution increasing the number of directors.

Section 3.7 Regular Meetings. Regular Meetings of the board of directors shall be held every month on a date and at a time and place, within Colorado, determined by the board of directors, for the purpose of transacting such business as may come before the meeting. Notwithstanding the foregoing, the President may reschedule any Regular Meeting for good cause, and must exercise his or her best effort to provide timely notification to the other directors. The board of directors may provide by resolution the time and place, within Colorado, for the holding of additional Regular Meetings.

Section 3.8 Special Meetings. Special meetings of the board of directors may be called by or at the request of the President or any three directors. The person or persons authorized to call special meetings of the board of directors may fix any place as the place, within Colorado, for holding any such meeting to the Board called by them. Meetings may be held concurrently in multiple locations (including locations outside of Colorado) through audio or audiovisual conferencing facilities at which directors may be present.

Section 3.9 Notice. Notice of each meeting of the board of directors stating the place, day, and hour of the meeting shall be given to each director at his or her home address at least five days prior thereto by written notice to a Director's address of record, by first class, certified, or registered mail, or at least two days prior thereto by personal delivery of written notice or by telephonic or written electronic notice (email) (and the method of notice need not be the same for each director). If mailed, such notice shall be deemed to be given when deposited in the United States mail, with postage thereon prepaid. If telephonic or written electronic notice (emailed), when the conversation or send transmission is completed. Any director may waive notice of any meeting before, at, or after such meeting. The attendance of a director at a meeting shall constitute 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 governed. The business to be transacted at, and the purpose of, any special meeting of the board of directors shall be specified in the notice of such meeting.

Section 3.10 Presumption of Assent. A director of the Charitable Foundation who is present at the 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. The minutes of such meeting shall contain a record of the vote of all directors present.

Section 3.11 Quorum and Voting. A majority of directors shall constitute a quorum for the transaction of business at any meeting of the board of directors, and a vote of a majority of the directors present in person at a meeting at which a quorum is present shall be the act of the board of directors. If less than a quorum is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice other than the announcement at the meeting, until a quorum shall be present. No director may vote or act by proxy at any meeting of the board of directors.

Section 3.12 Compensation. Directors shall not receive compensation for their services as such, although the reasonable expenses of directors may be paid or reimbursed by the Charitable Foundation. Directors shall not be disqualified to receive reasonable compensation for services rendered to or for the benefit of the Charitable Foundation in any other capacity but only as authorized by the board of directors.

Section 3.13 Executive and Other Committees. By one or more resolutions, the board of directors may designate from time to time from among its members an executive committee and one or more other committees, each of which, to the extent provided in the resolution establishing such committee, shall have and may exercise all of the authority of the board of directors, except as prohibited by statute. The delegation of authority to any committee shall not operate to relieve the board of directors or any member of the board from any responsibility imposed by law. Rules governing procedures for meeting of any committee of the board shall be as established by the board of directors, or in the absence thereof, by the committee itself.

Section 3.14 Action without a Meeting. Any action required or permitted to be taken at a meeting of the directors or any committee thereof may be taken without a meeting if consent in writing (including by e-mail), setting forth the action so taken, is signed by a majority of the directors or committee members entitled to vote with respect to the subject matter thereof. Such consent (which may be signed in counterparts or by electronic mail) shall have the same force and effect as a unanimous vote of the board of directors or the committee members.

#### ARTICLE IV Officers and Agents

Section 4.1 Number and Qualifications. The officers of the Charitable Foundation shall be a President, one or more Vice-Presidents, a Secretary, and a Treasurer. The board of directors of the Charitable Foundation may also elect or appoint such other officers, assistant officers and agents, including an executive director, a controller, Assistant Secretaries and Assistant Treasurers, as it may consider necessary. One person may hold more than one office at a time, except that no person may simultaneously hold the office of President and Secretary. Officers need not be directors of the Charitable Foundation. All officers must be at least eighteen years old.

Section 4.2 Election and Term of Office. The elected officers of the Charitable Foundation shall be elected by the board of directors at its first regular meeting after the appointment of directors at the annual meeting of the Member as referred to in Section 3.4. If the election of officers is not held at such meeting, such election shall be held as soon as convenient thereafter. 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, resignation, or removal.

Section 4.3 Compensation. The compensation of the officers, if any, shall be as fixed from time to time by the board of directors.

Section 4.4 Removal. Any officer or agent may be removed by the board of directors of the Charitable Foundation whenever in its judgment the best interest of the Charitable Foundation 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 in itself create contract rights.

Section 4.5 Vacancies. Any officer may resign at any time, subject to any rights or obligations under any existing contracts between the officer and the Charitable Foundation, by giving written notice to the President or to the board of directors. An officer's resignation shall take effect at the time specified in such notice, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. A vacancy in any office, however occurring, may be filled by the board of directors of the Charitable Foundation for the unexpired portion of the term.

Section 4.6 Authority and Duties of the Officers. The officers of the Charitable Foundation shall have the authority and shall exercise the powers and perform the duties specified below and as may additionally be specified by the President, the board of directors of the Charitable Foundation, or these bylaws, except that in any event each officer shall exercise such powers and perform such duties as may be required by law.

(a) President. The President shall, subject to the direction and supervision of the board of directors, (i) be the chief executive officer of the Charitable Foundation and have general active control of its affairs and business and general supervision of its officers, agents, and employees; (ii) preside at all meetings of the board of directors, (iii) see that all orders and resolutions of the board of directors are carried into effect; and (iv) perform all other duties incident to the office of President and as from time to time may be assigned to him or her by the board of directors of the Charitable Foundation.

(b) Vice Presidents. The Vice President or Vice Presidents shall assist the President and shall perform such duties as may be assigned to them by the President or the board of directors of the Charitable Foundation. The Vice President (or if there are more than one, then the Vice President designated by the board of directors of the Charitable Foundation, or if there is no such designation, then the Vice President in order of their election) shall, at the request of the President, or in his or her absence or inability or refusal to act, perform the duties of the President and when so acting shall have all the powers of and be subject to all the restrictions upon the President.

(c) Treasurer. The Treasurer shall (i) be the principal financial officer of the Charitable Foundation and have the care and custody of its funds, securities, evidences of indebtedness, and other personal property, and deposits each in accordance with the instructions of the board of directors; (ii) receive and give receipts and acknowledgements for monies paid in on account of the Charitable Foundation, and pay out of the funds of the Charitable Foundation all bills, payrolls, and other just debts of the Charitable Foundation of whatever nature upon maturity; (iii) unless there is a controller, be the principal accounting officer of the Charitable Foundation and as such 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 and related documents, prescribe and maintain an adequate system of internal audit, and prepare and furnish to the President and the board of directors of the Charitable Foundation statements of account showing the financial position of the Charitable Foundation and the results of its operations; (iv) upon request of the board of directors of the Charitable Foundation, make such reports to it as may be required at any time; and (v) perform all other 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 the board of directors of the Charitable Foundation. An Assistant Treasurer, if any, shall have the same powers and duties, subject to the supervision of the Treasurer. The duties of the Treasurer may be delegated by the board of directors of the Charitable Foundation to one or more third parties, in which case, the Treasurer's responsibilities will be limited to supervising the activities of such third parties.

(d) Controller. The Controller, if one is appointed, shall be the principal accounting officer of the Charitable Foundation and as such 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 and related documents, prescribe and maintain an adequate system of internal audit, and prepare and furnish to the President and the board of directors of the Charitable Foundation statements of account showing the financial position of the Charitable Foundation and the results of its operations all under the supervision and direction of the Treasurer. If there is no Controller, these duties will be assumed by the Treasurer.

(e) Secretary. The Secretary shall (i) keep the minutes of the proceedings of the board of directors of the Charitable Foundation; (ii) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; (iii) be the custodian of the corporate records; and (iv) 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 of the Charitable Foundation. Assistant Secretaries, if any, shall have the same duties and powers, subject to the supervision of the Secretary.

## ARTICLE V Indemnification

Section 5.1 Indemnification of Directors, Officers, Etc. Any person who serves as a director, officer, employee, or member of any committee of the Charitable Foundation, or who serves on behalf of the Charitable Foundation as a director, trustee, or officer of another corporation, whether for profit or nonprofit, shall be deemed the Charitable Foundation's agent for the purposes of this Article V and shall be indemnified by the Charitable Foundation against expenses (including attorneys' fees), judgments, fines, excise taxes, and amounts paid in settlement actually and reasonably incurred by such persons who was or is a party or threatened to be made a party to any threatened, pending, or completed actions, suit, or proceeding, whether civil, criminal, administrative, or investigative by reason of such service, providing such person acted in good faith and in a manner he or she reasonably believed to be in the best interests of the Charitable Foundation and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful. Except as provided in Section 5.3, termination of any such action, suit, or proceeding by judgment, order, settlement, or conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself create either a presumption that such person did not act in good faith and in a manner which he or she reasonably believed to be in the best interest of the Charitable Foundation or, with respect to any criminal action or proceeding, a presumption that such person had reasonable cause to believe that his or her conduct was unlawful.

Section 5.2 Indemnification against Liability to Charitable Foundation. No indemnification shall be made in respect to any claim, issue, or matter as to which a person covered by Section 5.1 has been adjudged to be liable for gross negligence or misconduct in the performance of his or her duty to the Charitable Foundation unless and only to the extent that the court in which such action, suit, or proceeding was brought determines upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such court shall deem proper.

Section 5.3 Indemnification in Criminal Actions. No indemnification shall be made in respect to any criminal action or proceeding as to which a person covered by Section 5.1 has been adjudged to be guilty unless and only to the extent that the court in which such action or proceeding was brought determines upon application that, despite the adjudication of guilt but in view of all the circumstances of the case, such person is entitled to indemnification of such expenses or fines which such court shall deem proper.

Section 5.4 Other Indemnification. The indemnification provided by this Article V shall not be deemed exclusive of any other rights to which any person may be entitled under the articles of incorporation, or any agreement, any other provision of these bylaws, vote of the disinterested directors, or otherwise, and any procedure provided for by any of the foregoing, both as to action in his or her official capacity and as to action in another capacity while holding such office.

Section 5.5 Period of Indemnification. Any indemnification pursuant to this Article V shall continue as to any indemnified party who has ceased to be a director, officer, employee, or agent of the Charitable Foundation and shall inure to the benefit of the heirs and personal representatives of such indemnified party. The repeal or amendment of all or any portion of these bylaws which would have the effect of limiting, qualifying, or restricting any of the powers or rights of indemnification provided or permitted in this Article V shall not, solely by reason of such repeal or amendment, eliminate, restrict, or otherwise affect the right or power of the Charitable Foundation to indemnify any person, or affect any right of indemnification of such person, with respect to any acts or omissions which occurred prior to such repeal or amendment.

Section 5.6 Insurance. By action of the board of directors of the Charitable Foundation, notwithstanding any interests of the directors in such action, the Charitable Foundation may, subject to Section 5.8, purchase and maintain insurance, in such amounts as the Board may deem appropriate, on behalf of any person indemnified hereunder against any liability asserted against him/her and incurred by him/her in his or her capacity of or arising out of his or her status as an agent of the Charitable Foundation, whether or not the Charitable Foundation would have the power to indemnify him/her against such liability under applicable provisions of law. The Charitable Foundation may also purchase and maintain insurance, in such amounts as the Board may deem appropriate, to insure the Charitable Foundation against any liability, including, without limitation, any liability for the indemnifications provided in this Article V.

Section 5.7 Right to Impose Condition to Indemnification. The Charitable Foundation shall have the right to impose, as conditions to any indemnification provided or permitted in this Article V, such reasonable requirements and conditions as the board of directors may deem appropriate in each specific case, including but not limited to any one or more of the following: (a) that any counsel representing the person to be indemnified in connection with the defense or settlement of any action shall be counsel that is mutually agreeable to the person to be indemnified and to the Charitable Foundation; (b) that the Charitable Foundation shall have the right, at its option, to assume and control the defense or settlement of any claim or proceeding made, initiated, or threatened against the person to be indemnified; and (c) that Charitable Foundation shall be subrogated, to the extent of any payments made by way of indemnification, to all of the indemnified person's right of recovery, and that the person to be indemnified shall execute all writings and do everything necessary to assure such rights of subrogation to the Charitable Foundation.

Section 5.8 Limitations on Indemnification. Notwithstanding any other provisions of these bylaws, the Charitable Foundation shall neither indemnify any person nor purchase any insurance in any manner or to any extent that would jeopardize or be inconsistent with

qualifications of the Charitable Foundation as an organization described in Section 501(c)(3) of the Internal Revenue Code or would result in liability under Section 4941 of the Internal Revenue Code.

## ARTICLE VI Miscellaneous

Section 6.1 Account Books, Minutes, Etc. The Charitable Foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its board of directors. All books and records of the Charitable Foundation may be inspected by any director or his or her accredited agent or attorney, for any proper purpose at any reasonable time.

Section 6.2 Fiscal Year. The fiscal year of the Charitable Foundation shall be as established by the board of directors of the Charitable Foundation.

Section 6.3 Conveyances and Encumbrances. Property of the Charitable Foundation may be assigned, conveyed, or encumbered by such officers of the Charitable Foundation as may be authorized to do so by the board of directors, and such authorized persons shall have power to execute and deliver any and all instruments of assignment, conveyance, and encumbrances; however, the sale, exchange lease or other disposition of all or substantially all of the property and assets of the Charitable Foundation shall be authorized only in the manner prescribed by applicable statute.

Section 6.4 Contributions. The Charitable Foundation may accept any contribution, grant, bequest, or device consistent with its general tax-exempt purposes, as set forth in the articles of incorporation. Donor contributions will be accepted for special funds, purposes, or uses and such designations generally will be honored. However, the Charitable Foundation shall reserve all right, title, and interest in and to and control of such contributions, as well as full discretion as to the ultimate expenditure or distribution thereof in connection with any special fund, purpose or use. Further the Charitable Foundation shall retain sufficient control over all donated funds (including designated contributions) to assure that such funds will be used to carry out the Charitable Foundation's charitable and tax-exempt purposes.

Section 6.5 Conflicts of Interest. If any person who is a director or officer of the Charitable Foundation is aware that the Charitable Foundation is about to enter into any business transaction directly or indirectly with himself/herself, any member of his or her family, or any entity in which he or she has any legal, equitable, or fiduciary interest or position, including without limitation as a director, officer, shareholder, partner, beneficiary or trustee, such person shall conduct his or herself in accordance with the Charitable Foundation's Conflict of Interest Policy as adopted and as may be amended from time to time.

Section 6.6 Loans to Directors and Officers Prohibited. No loans shall be made by the Charitable Foundation to any of its directors or officers. Any director or officer who assents to and participated in the making of any such loan shall be liable to the Charitable Foundation for the amount of such loan until it is repaid.

Section 6.7 References to Internal Revenue Code. All references in these bylaws to provisions of the Internal Revenue Code are to the provisions of the Internal Revenue Code

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enacted by Congress in Title 26 of the United States Code, as it may be amended from time to time, and shall include the corresponding provision of any subsequent federal tax laws.

Section 6.8 Amendments. The power to alter, amend, or repeal these bylaws and adopt new bylaws shall be vested in the board of directors, subject to the requirement that the consent be obtained from the Member pursuant to Section 2.2 of these bylaws.

Section 6.9 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 provisions were omitted.

Section 6.10 Anti-Discrimination. All activities of the Charitable Foundation shall be conducted without regard for race, color, religion, national origins, gender, age, sexual orientation or disability.