

**BYLAWS
OF THE CORPORATION OF THE
ROCKY MOUNTAIN BIOLOGICAL LABORATORY AT GOTHIC,
A COLORADO NONPROFIT CORPORATION**

Bylaws Adopted Oct. 27, 2018

**ARTICLE I
MISSION**

Section 1. The Corporation of the Rocky Mountain Biological Laboratory at Gothic (hereinafter Corporation or RMBL as the context requires) was chartered and incorporated by the state of Colorado as a non-profit educational institution in 1928.

Section 2. RMBL is a high-elevation field station which principal purpose is to provide quality research, teaching facilities and opportunities for biologists and biology students of all disciplines who can benefit professionally and intellectually from studying at this location. An important further purpose of the RMBL is to promote the understanding and protection of the high-altitude ecosystems of Colorado and the watershed of the Gunnison River through the professional activity of its members.

Section 3. The major criterion for attendance as a student or as an investigator is the promise of or the fulfillment of quality scientific achievement. A secondary consideration in the selection of a research investigator is whether his or her research can benefit by the research currently being conducted at the RMBL, or whether current RMBL research can be enhanced by the presence of the particular investigator.

**ARTICLE II
MEMBERSHIP**

The Corporation shall have voting members. Membership in the Corporation shall be open only to persons interested in the mission and purpose of the RMBL and who qualify as defined by these Bylaws. Membership in the Corporation shall be available without regard to financial strata, race, color, creed, national origin, gender, sexual orientation, or disability.

Section 1. Qualifications of Members and Application Procedures

- a. Persons are eligible for election as Members if they are 18 years of age or older and fulfill one of the two following criteria: (1) they are professionals who have demonstrated proficiency, for example by publication, in any biological discipline or other science bearing directly on biological problems, and have been in residence at RMBL for a minimum and continuous period of two weeks; or (2) they have demonstrated exceptional dedication to, long-standing interest in, or long-standing association with RMBL, as evidenced by: (a) having been in residence at Gothic for at least four weeks in each of two years after attaining 18 years of age, or (b) other evidence, as outlined in a statement describing their interest in RMBL and two letters of recommendation from RMBL Members submitted to the Membership Committee the members of which shall be appointed by the Executive Director. Members elected prior to 1965, who do not qualify for membership under this definition, may retain their former status if they so desire.
- b. A person may become a member only by vote of the membership, which shall be conducted by written ballot. An applicant for membership shall become a Member if a majority of the membership voting on such application votes in favor of the application. The Secretary shall

screen all applications to ascertain that an applicant fulfills the qualifications in Section 1a of this Article II.

- c. Membership dues are set annually, during the month of September, by the Executive Director, with approval of the Board of Trustees. Members in arrears in the payment of dues shall not be sent ballots, and if in arrears for two consecutive years, shall be dropped from the membership rolls of the Corporation.
- d. Honorary Members: Members or the Board of Trustees may propose honorary voting membership for individuals in recognition of significant services rendered for an appropriate term of years as the proposers shall suggest, subject to the approval of Secretary and the Members of the Corporation as in Article II, Section 1(b) and (c).
- e. Removal of Members: Members may be removed for violation of RMBL policies, for nonpayment of fees (other than membership dues), or for acts that cause harm to RMBL, the procedure for which may be set forth in a policy adopted by the Board.

ARTICLE III. BOARD OF TRUSTEES

Section 1. Governance

The Corporation shall be governed by a Board of Trustees ("Board"). The Board is ultimately responsible for the excellence, integrity and financial well-being of RMBL. The Board is responsible for hiring, evaluating and, when in the judgment of the Board the circumstances warrant, replacing the Executive Director.

Section 2. Size and Composition of the Board

The Board shall have at least eight and no more than fifteen Trustees. At least four Trustees of the Board shall be scientists who have conducted research at RMBL.

Section 3. Selection of Trustees

Individuals shall join the Board only by vote of a majority of Trustees then in office and only after confirmation by election by the membership pursuant to Section 4 of this Article III. The selection of a potential Trustee may take place at a regular meeting of the Board or by a special telephone conference call meeting or by electronic poll of Board members. Any Trustee or any Member of RMBL may propose a candidate for the Board to the Governance Committee and the Governance Committee shall consider all such candidates. Prior to the Board voting on a proposed Trustee, the Governance Committee shall provide a recommendation on the candidate to the Board.

Section 4. Selection of Trustees Subject to Confirmation by the Voting Membership

- a. Before a Trustee may join the Board, his or her selection to the Board is subject to confirmation by election of the membership of the Corporation pursuant to this section.
- b. Within 30 days of selection by the Board the name of each selected Trustee together with a brief statement of his or her qualifications for the Board shall be submitted to the membership. Members shall have 30 days to confirm or reject the selection of a Trustee. If a majority of those voting reject the selected Trustee, that person shall not become a Trustee or, if the person had been sitting as a member of the Board from a prior term, he or she will no longer be a member of the Board.
- c. Confirmation elections shall be conducted by the Executive Director unless the Board specifies someone else.

Section 5. Term of Office

a. The normal term for service on the Board by Trustees shall be three years. However, if approved by the Board, the Board President may negotiate shorter or longer terms, provided that no such shorter term may be less than one year and no such longer term shall be greater than five years.

b. Board terms begin on the date specified in the Board motion approving a Trustee for membership on the Board. Terms end on the last day of the final year of the term established pursuant to subsection a of this Section 5 measured from the commencement of the term.

c. If re-elected by the Board and re-confirmed by the voting membership after each term, Trustees of the Board serving three-year or shorter terms may serve up to four successive terms, and Trustees serving longer terms may serve up to three successive terms.

d. The terms of Trustees serving on the Board at the time this section is adopted shall not be affected by this section.

Section 6. Removal of a Trustee

A Trustee may be removed from the Board as follows:

a. by a vote of the majority of the Trustees then in office on its own motion. Any such vote to remove a Trustee shall be confirmed by the membership, after referral thereto for confirmation. Members shall have 30 days to confirm or reject the action of the Board removing the Trustee. If a majority of those voting confirm the action of the Board removing the Trustee, that person shall no longer be a member of the Board.

b. by a vote of the majority of the Trustees then in office in response to a petition by 10% or more the membership. The Board shall consider any such petition, decide the matter and inform the membership of its decision. If the Board decides to remove the Trustee, it shall refer the matter to the membership. Members shall have 30 days to confirm or reject the action of the Board removing the Trustee. If a majority of those voting confirm the action of the Board removing the Trustee, that person shall no longer be a member of the Board.

Section 7. Resignation of Trustees

A Trustee may resign at any time. Any such resignation shall be effective on giving notice to the Board, the Chair, the Secretary, or the Executive Director, unless the notice specifies a later time for the resignation to become effective, and the Chair agrees to this later date.

Section 8. No Compensation

Trustees shall receive no compensation for services rendered as a Trustee. However, Trustees may be reimbursed for expenses incurred in undertaking Board activities as long as consistent with Board policies, if any, expressed outside these Bylaws.

Section 9. Extra-RMBL Activities

Any Trustee or Officer whose extra-RMBL activities may, in the opinion of any Trustee or Officer, or the Board, be in conflict with any RMBL policies must disclose all relevant factors concerning such conflict to the Board and consult with the Corporation's Attorney if directed to do so by the Board. The result of any such consultation will be made available to the Board. Action of the Board, if any, will be final on the matter.

ARTICLE IV MEETINGS OF THE BOARD

Section 1. Regular Summer and Winter Meetings

The Board shall hold at least two regular meetings annually which Trustees shall make their best efforts to attend in person. A summer meeting shall be held in Gothic. A winter meeting shall be held at a time and place selected by the Board.

Section 2. Other Board Meetings

The Board may hold any number of other meetings either in person or by telephone conference call. A meeting of the Board may be called by the President, the Chair, the Secretary, any three Trustees, or the Executive Director.

Section 3. Quorum for Board Meetings

A majority of Trustees then in office shall constitute a quorum for the transaction of business at a meeting. A majority of Trustees present, whether a quorum is present, may adjourn any meeting to another time and place. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of one or more Trustees from the meeting, provided that any action taken must be approved by at least a majority of the required quorum.

Section 4. Action without Meeting

A. The Board may act without a meeting if notice is transmitted in writing to each and every member of the Board, and each member of the Board by the time stated in the notice:

1. votes for such action, votes against such action, abstains from voting, or fails to respond or vote; and
2. fails to demand in writing that action not be taken without a meeting.

B. The notice required by this Section shall state:

1. the action to be taken;
2. the time by which the Trustee must respond;
3. that failure to respond by the time stated in the notice will have the same effect as abstaining in writing by the time stated in the notice and failing to demand in writing by the time stated in the notice that action not be taken without a meeting; and
4. any other matters RMBL determines to include.

C. Action may be taken under this Section 4 only if, at the end of time stated in the notice as set forth above, the affirmative vote for such action equals or exceeds the minimum number of votes that would be necessary to take such action at a meeting at which all the Trustees then in office were present and voted and RMBL has not received a written demand by a Trustee that action not be taken without a meeting, other than a demand that has been revoked under subsection (F) herein.

1. Any such vote shall be initiated by the Chair, Secretary or Executive Director.
2. Subject to the written notices delivered hereunder, Trustees shall generally have two weeks to respond to any such action or vote, except that in an emergency, a shorter time frame may be required.

D. All such writings and notices may be transmitted to the Trustee or RMBL or received by the Trustee or RMBL by electronic means, including by facsimile transmission, other forms of

wireless communication, or by traditional means. Any such writings to RMBL are not effective until received.

E. A Trustee's right to demand that action not be taken without a meeting shall be deemed to have been waived unless the Corporation receives a writing from the Trustee by the time stated in the notice, and such demand has not been revoked under subsection (G) herein.

F. Action taken hereunder shall have the same effect as action taken at a meeting of the Board, and may be described as such.

G. Any Trustee who in writing has voted, abstained, or demanded action not be taken without a meeting may revoke such vote, abstention, or demand in writing received by RMBL by the time stated in the notice.

H. A writing by a Trustee under this Section shall be in a form sufficient to inform RMBL of the identity of the Trustee, the vote, abstention, demand, or revocation of the Trustee, and the proposed action to which such vote, abstention, demand, or revocation relates.

I. All signed writings necessary for any action taken under this Section 4 shall be filed with the minutes of the meetings of the Board.

Section 5. Notice of Board Meetings

Trustees shall be given notice of each Board meeting by electronic mail at least one week prior to the meeting.

Section 6. Rules of Order

At her or his discretion the Chair may, and upon a majority vote of the Trustees present, require the use Robert's Rules of Order in Board meetings or portions of meetings.

ARTICLE V. BOARD COMMITTEES

Section 1. Governance Committee

- a. There shall be a Governance Committee the membership of which shall have no fewer than three Trustees, including the President who shall serve as chair.
- b. The functions of the Governance Committee are to assess the needs, performance and structure of the Board and its committees, to recruit and propose individuals to serve as Trustees and committee members, to evaluate current Trustees and, in consultation with the Executive Director, oversee the management of risks of the Corporation.

Section 2. Finance Committee.

- a. There shall be a Finance Committee the membership of which shall have not less than three members, at least two of whom shall be Trustees. The Chair of the Finance Committee and a majority of the members shall be Trustees. The Treasurer shall be a member of the Finance Committee.
- b. The functions of the Finance Committee are to set guidelines for the Corporation's financial policy and administration subject to the Board's approval, establish financial operating policies, review and approve annual budgets prepared by the Executive Director for submission to the Board, engage and follow up with an independent auditor, engage in an internal audit

when needed and, generally, to help the Board discharge its fiduciary duty to oversee the financial affairs of the Corporation.

Section 3. Development Committee

a. There shall be a Development Committee the membership of which shall have not less than three members, at least two of whom shall be Trustees. The Chair of the Development Committee may be a Trustee but need not be a Trustee.

b. The function of the Development Committee is to assist the Board and Executive Director in raising the revenue needed to sustain RMBL and accomplish its mission.

Section 4. Other Committees

The Board may establish such other committees as it deems appropriate in keeping with the needs of the Corporation.

Section 5. Power of committees limited

No committees of the Board shall have the power or authority to act on behalf of the Board or to bind the Board or the Corporation to take any action unless the Board explicitly and affirmatively delegates such authority to a committee.

Section 6. Appointment of Committee Chairs and Members

a. Committee chairs and committee members shall be appointed by the Chair in consultation with the Governance Committee subject to the ratification by the Board.

b. The President, Chair, and Executive Director shall be ex-officio members of all Board committees and given notice of all committee meetings, provided that the Governance, Finance and any Executive Director Evaluation Committee may meet in executive session without the Executive Director at the discretion of the Chair of the committee.

Section 7. Committee Meetings

a. Committees shall meet at times and places and by means designated by the Chair of the committee and after notice given by telephone or electronic mail to all members of the committee.

b. Committees may meet in person or by telephone conference call or other such means.

c. A record of the actions taken in committee meetings shall be recorded by the Chair's designee and kept with the records of the Corporation.

ARTICLE VI. OFFICERS

Section 1. Officers.

a. The Corporation shall have the following officers:

- (1) President
- (2) Chair
- (3) Vice-Chair
- (4) Treasurer
- (5) Secretary
- (6) Executive Director

The President, Chair, Vice-Chair and Treasurer shall be Trustees. The Secretary may or may not be a Trustee. The Executive Director shall not be a Trustee.

b. Dr. John C. Johnson

Dr. John C. Johnson shall always be remembered as the founder of RMBL and shall hold the unique office of Founder, *in memoriam*.

Section 2. Appointment of Officers and their Terms.

a. Officers, except the Executive Director, shall be appointed by the Board at the regular summer Board meeting, except to fill a vacancy occurring between such meetings.

b. The Governance Committee shall propose a slate of officers prior to each regular summer Board meeting.

c. Officers may resign at any time upon written notice to the Board.

d. The Board may remove any Officer by the affirmative vote of a majority of the Trustees other than the person concerned.

e. In the event of a vacant office for any reason, the Chair (or Vice-Chair in the absence of the Chair) in consultation with the Governance Committee shall propose someone to fill the office and that person shall be approved by the Board prior to taking office.

f. The Executive Director serves at the pleasure of the Board subject to the terms of any contract of employment.

Section 3. President

The President shall be a scientist who will be responsible for providing scientific leadership and shall perform such duties as may be appropriate in such role and as are set forth in these bylaws. The President shall serve as chair of the governance committee.

Section 4. Chair

The Chair is the presiding officer of the Board and shall perform such duties as may be appropriate in such role and as are set forth in these bylaws.

Section 5. Vice Chair

The Vice Chair shall preside over meetings of the Board in the absence of the Chair, shall serve as Interim Chair in the event of a vacancy in the Office of the Chair and shall perform other duties as may be established by the Board or as delegated by the Chair. At the discretion of the Board, the President or any other officer may serve as Vice-Chair.

Section 6. Treasurer

The Treasurer shall serve as Chair of the Finance Committee and bears the primary responsibility to keep the Board apprised of developments that may affect the financial well-being of the Corporation.

Section 7. Secretary

The Secretary shall:

a. ensure that an up-to-date roster of the Members of the Corporation, the Board, Committees of the Board and of the Officers of the Corporation is maintained.

b. see that notices are duly given in accordance with these Bylaws and as required by law.

c. ensure that an accurate record of the proceedings of the Board and Board committees is maintained and

d. attest to various corporate documents as may be required.

Section 8. Executive Director

a. The Executive Director is the general Manager, and chief Executive Officer of the Corporation and shall have the authority and responsibility to carry out the policies and functions of the Corporation established by the Board, to engage and dismiss all other

employees of the Corporation and to perform such other duties as may be established by the Board.

- b. The Executive Director may maintain existing and create new Director's Committees to assist him with implementation of his responsibilities.
- c. The Executive Director shall implement his duties and responsibilities in a manner that is consistent with the Board-approved budget. The Executive Director shall keep the Finance Committee regularly informed of whether the Corporation is staying within the approved budget.
- d. The Executive Director shall report regularly to the Board.

Section 9. Signatures

Signatures binding the Corporation shall be only by Officers and as provided herein:

- a. The Chair may sign all Corporation documents as long as in accordance with law.
- b. The Treasurer may sign all Corporation documents as long as in accordance with law.
- c. The Secretary may sign all Corporation documents which the Secretary is required to sign by law.
- d. The Executive Director may sign all Corporation documents obligating the Corporation by contract as long as in accordance with law and in keeping with any policies adopted by the Board.

ARTICLE VII TRANSACTIONS WITH INTERESTED PARTIES

A "transaction with interested parties" is a transaction or arrangement that might benefit the private interest of one or more of RMBL's Trustees, Officers or non-Trustees or non-Officers serving on Board committees to whom authority has been delegated by the Board to act on behalf of the Board or to bind the Board or Corporation and which might result in a possible excess benefit transaction. It shall be the obligation of such a person to disclose to the Corporation the material facts pertaining to the financial interest in the subject transaction. The Board upon obtaining such information shall follow the procedures pursuant to the written Conflict of Interest Policy, incorporated herein by reference and attached hereto as Appendix 1.

ARTICLE VIII MEMBERSHIP MEETINGS

Section 1. Membership Meeting

In person meetings of members shall be held upon request by any corporation or board member(s) at a date, time and location designated by the Board of Trustees and communicated by written notice to the membership.

Section 2. Purpose of meeting

The purpose of the meeting is to engage in an informal interchange between Corporation members, Officers and Trustees of the Corporation on issues of common interest.

Section 3. Procedures

- a. The meeting shall be run by the Chair (or Vice-Chair in the absence of the Chair) who may at his/her discretion use Roberts Rules of Order to conduct the meeting.
- b. Other Officers and Trustees are encouraged to attend the meeting as are Members of the Corporation.
- c. Officers will present reports to the membership and invite comment on them from the members.

- d. Members are encouraged to speak to issues of common interest and may make suggestions and recommendations to the Officers and Trustees present.
- e. Minutes shall be taken of the meetings by someone designated by the Officer running the meeting.

ARTICLE IX CORPORATE RECORDS

Section 1. Record Retention

The Corporation shall keep as permanent records minutes of all meetings of its Members and Board of Trustees, a record of all actions taken by the Members or Board of Trustees without a meeting, a record of all actions taken by a committee of the Board of Trustees in place of the Board of Trustees on behalf of the Corporation, and a record of all waivers of notices of meetings of Members and of the Board of Trustees or any committee of the Board of Trustees.

Section 2. Accounting records.

The Corporation shall maintain appropriate accounting records.

Section 3. List

The Corporation shall maintain a record of all Members that allows preparation of a list of the names and addresses of all Members in alphabetical order.

Section 4. Written Form

The Corporation shall maintain its records in written form or in another form that can be converted into written form within a reasonable time.

Section 5. Inspection of Records

The Corporation must make all financial and other records available to a Member during normal business hours, on notice of five (5) business days, before the Member desires to inspect, for examination and copying, by any Member if the following conditions are met: a) the request is made in good faith and for the proper purpose; b) the request describes with reasonable detail the records sought and why; and c) the records are relevant to the purpose of the request.

Section 6. Governing Documents

The Corporation shall keep a copy of each of the following records at its principal office: a) the Articles of Incorporation or other applicable organizational documents; b) the Bylaws; c) resolutions adopted by the Board relating to the characteristics, qualifications, rights, limitations, and obligations of members or any class or category of members; d) the minutes of all Members' meetings and records of action taken by Members without a meeting for the past three years; e) all written communications within the past three years to Members generally as Members; f) a list of the names and addresses, business and home, of its current Trustees and Officers; g) its most recent annual report, if any; and h) all financial statements prepared for periods ending during the last three years that a Member could have requested pursuant to C.R.S. § 7-136-106 (2008).

ARTICLE X FEES

Fees and arrangements for laboratory space, equipment rental, tuition, facilities (for example, water, laundry, electricity), and room and board shall be determined by the Executive Director with oversight of the Board of Trustees.

ARTICLE XI LIMITED LIABILITY

Section 1. The Trustees, Officers, employees and members of the Corporation are not, as such, personally liable for the acts, debts, liabilities and obligations of the Corporation.

Section 2. The Corporation, its Board of Trustees, its Officers, agents or employees shall not be liable to the Corporation or any party for any action or any failure to act with respect to any matter so long as such person or entity was not guilty of fraud, gross negligence or bad faith in taking such action or failing to act.

Section 3. A Trustee of the Corporation shall not be personally liable to the Corporation or its Members for monetary damages for breach of fiduciary duty as a trustee; except that a trustee may be liable to the Corporation or to its Members for monetary damages for any breach of the Trustee's duty of loyalty to the Corporation or its Members, acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, as specified in C.R.S. §§ 7-128-403 or 7-129-501(2), as the same may be amended from time to time, or any transaction from which the Trustee directly or indirectly derived an improper personal benefit.

ARTICLE XII. INDEMNIFICATION

Section 1. The Corporation shall indemnify a Trustee, officer or other corporate official against liability made a party to a proceeding because the person was or is a Trustee, Officer or other corporate official incurred in the proceeding if:

- A. The person's conduct was in good faith; and
- B. The person reasonably believed:
 - 1. in the case of conduct in an official capacity with the Corporation, that the conduct was in the corporation's best interests; and
 - 2. in all other cases, that the conduct was at least not opposed to the Corporation's best interests; and
 - 3. in the case of any criminal proceeding, the person had no reasonable cause to believe that the conduct was unlawful.
- C. The termination of a proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent is not, of itself, determinative that the Trustee, Officer or other corporate official did not meet the standard of conduct described herein.

Section 2. The Corporation may not indemnify a Trustee, Officer or other corporate official:

- A. In connection with a proceeding by or in the right of the Corporation in which said party was adjudged liable to the Corporation; or
- B. In connection with any other proceeding charging that said party derived an improper personal benefit, whether or not involving action in an official capacity, in which proceeding said party was adjudged liable on the basis that the same derived an improper personal benefit.

Section 3. The Corporation may not indemnify a Trustee, Officer or other corporate official under Section 1 above, unless authorized in a specific case after a determination has been made that indemnification of said party is permissible in the circumstances because said party has met the standard of conduct as set forth in Section 1, B (1), (2) or (3) above.

- A. The determinations as required herein shall be made:
1. by the Board of Trustees by a majority vote of those present at a meeting at which a quorum is present, and only those Trustees not a party to the proceeding shall be counted in a vote; or
 2. if a quorum cannot be obtained, by a majority vote of a committee of the Board of Trustees designated by the Board, which committee shall consist of two or more Trustees not parties to the proceeding; except that Trustees who are parties to the proceeding may participate in the designation of trustees for the committee.
- B. In the event a quorum cannot be obtained or the committee cannot be established, or even if a quorum is obtained or a committee is designated, if a majority of Trustees constituting such quorum or such committee so directs, the determination shall be made:
1. by independent legal counsel selected by a vote of the Board of Trustees or a committee in the manner set forth in Section 3, A(1) or A(2) above if a quorum of a full Board cannot be obtained and a committee cannot be established, by independent legal counsel selected by a majority vote of the full Board of Trustees; or
 2. by the voting Members, but voting Members who are also Trustees and who are at the time seeking indemnification may not vote on the determination.

Section 4. The Corporation shall indemnify a person who was wholly successful on the merits or otherwise, in the defense of any proceeding to which the person was a party because the person was or is a Trustee, Officer or other corporate official against reasonable expenses incurred by the person in connection with the proceeding.

Section 5. The Corporation may pay for or reimburse the reasonable expenses incurred by a Trustee who is a party to a proceeding in advance of final disposition of the proceeding if:

- A. the Trustee furnishes to the Corporation a written affirmation of the Trustee's good faith belief that the Trustee has met the standard of conduct described in Section 1, B (1), (2) above, as the case may be; and
- B. the Trustee furnishes to the Corporation a written undertaking, executed personally or on the Trustee's behalf, to repay the advance if it is ultimately determined that the Trustee did not meet the standard of conduct herein; and
- C. a determination is made that the facts then known to those making the determination would not preclude indemnification under this Article XII.

Section 6. Expenses shall mean reasonable expenses, such as attorneys fees, costs, liabilities, judgments, obligations, fines and any amounts paid in reasonable settlement of a proceeding, whether threatened, pending, or completed, and whether civil, criminal, administrative or investigative and shall include appeals.

Section 7. The Corporation shall give written notice to its Members if it indemnifies or advances expenses to a Trustee pursuant to C.R.S. § 7-129-110, as the same may be amended from time to time.

ARTICLE XIII

AMENDMENTS TO THE BYLAWS

Section 1. The Articles of Incorporation and Bylaws, except for Article I of these Bylaws, may be amended by the affirmative vote of three-quarters of the Trustees at any regular or special meeting called for that purpose. No such amendment shall conflict with Article I of these Bylaws

Section 2. Any Member may propose amendments to the Bylaws to the Board at the membership meeting or otherwise and the Board shall consider such amendments.

Section 3. Article I of these Bylaws may be amended only by a three-quarter vote of the Members. The Board of Trustees may propose amendments to Article I by an affirmative vote of three-quarters of the Trustees but no such amendments shall take effect without the required vote of the Members to be taken within one year of such proposal, which election shall be conducted by electronic or written ballot.

CERTIFICATE OF ADOPTION

I hereby certify that the foregoing Amended Bylaws constitute the Amended Bylaws of The Corporation of the Rocky Mountain Biological Laboratory at Gothic, a Colorado nonprofit corporation, as adopted by the Board of Trustees of the Corporation on seventh day of March, 2019



Secretary

APPENDIX 1

CONFLICT OF INTEREST POLICY FOR THE CORPORATION OF THE ROCKY MOUNTAIN BIOLOGICAL LABORATORY AT GOTHIC (RMBL)

Article I. PURPOSE. The purpose of this Conflict of Interest Policy is to protect RMBL's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of one or more of RMBL's Trustees, principal Officers, or other persons serving on a Board committee to which authority has been delegated pursuant to Article V, Section 5 of the Bylaws, or might result in a possible excess benefit transaction, and to guard against impropriety. This policy is intended to supplement any applicable state or federal laws governing conflict of interest applicable to non-profit and charitable organizations. Additionally, this policy is meant to provide in greater detail the process by which RMBL addresses transactions with interested parties as set forth in Article VII of the Bylaws.

Article II. DEFINITIONS.

2.1 General. A conflict of interest occurs when an individual's obligation, by virtue of his or her position on the Board, on a Board committee to which authority has been delegated as referenced in Article I of this Appendix or holding office, to further RMBL's tax exempt purpose is at odds with his or her own financial interests. Specifically, a conflict of interest occurs when an interested person, as defined below, is making a decision on behalf of RMBL on a matter in which he or she has a personal financial interest.

2.2 Interested Person. Any Trustee, principal Officer, or member of a committee with Board-delegated authority who has a direct or indirect financial interest, as defined below, is an interested person. An interested person also includes a spouse, sibling, ancestor, descendent, the spouse or descendent of a sibling of a Trustee, principal Officer or member serving on a Board committee, and other parties as set forth in C.R.S. § 7-128-501 (5) (2006), as the same may be amended from time to time.

2.3 Financial Interest.

- a. A person has a financial interest if the person has, directly or indirectly, through business, investment or family:
 - i. An ownership or investment interest in any entity with which RMBL has a transaction or arrangement;
 - ii. A compensation arrangement with RMBL or with any entity or individual with which or whom RMBL has a transaction or arrangement; or
 - iii. A potential ownership or investment in, or compensation arrangement with, any entity or individual with which RMBL is negotiating a transaction or arrangement.
- b. Compensation includes direct or indirect remuneration as well as gifts or favors to the interested person that are not insubstantial.
- c. A financial interest is not necessarily a conflict of interest. See Article III below.

Article III. PROCEDURES.

3.1 Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence and nature of the financial interest and all material facts concerning the transaction to the Trustees and members of committees considering the proposed transaction or arrangement.

3.2 Procedures for Addressing the Conflict of Interest.

- a. Pursuant to Section 3.1 above, an interested person shall make a presentation in person, by telephonic means or in writing at the Board or committee meeting, but after the presentation, he or she shall leave the meeting during the discussion of and the vote on the transaction or arrangement involving the possible conflict of interest.
- b. The Chair of the Board or Chair of the committee considering the transaction may appoint a disinterested person to investigate alternatives to the proposed transaction or arrangement.

- c. After exercising due diligence and reasonable investigation and considering the report of a committee, if any, considering the transaction, the Board shall determine whether RMBL can obtain within reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest under the circumstances.
- d. If a more advantageous transaction or arrangement is not reasonably possible under the circumstances not producing a conflict of interest, the Board shall determine by majority vote of the disinterested Trustees whether the transaction or arrangement is in RMBL's best interests, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination and Section 3.3 below, it shall make its decision as to whether to enter into the transaction or arrangement.

3.3 Additional Criteria for Approval. In addition to those standards set forth in Section 3.2 above, the Board shall not approve a transaction with an interested person unless the proposed transaction furthers RMBL's tax-exempt purpose and is subject to an arm's length transaction at fair market value.

3.4 Violations of the Conflicts of Interest Policy for Failure to Disclose.

- a. If the Board has reasonable cause to believe a Trustee, principal Officer, or member of a committee has failed to disclose actual or possible conflicts of interest, it shall inform the subject party of the basis for such belief and afford the subject party an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the Trustee, principal Officer or such member's response and after making further investigation as warranted by the circumstances, the Board determines that the subject party has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.
- c. The nature of the disciplinary action shall be determined by the Board based upon the circumstances of the infraction, and could include sanctions and termination.

Article IV. RECORDS OF PROCEEDINGS. The minutes of the Board shall contain:

- a. The names of persons who disclosed or were otherwise found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons present for discussions and votes related to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V. COMPENSATION. If RMBL approves and authorizes compensation for the Board or committee members or Officers, the following shall apply:

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

5.2 A member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from RMBL is prohibited from voting on matters pertaining to that member's compensation or compensation arrangement.

Article VI. STATEMENTS.

6.1 Each Trustee, Officer and member of a committee with Board-delegated authority shall sign a statement annually which affirms such person:

- a. Has received a copy of this policy;
- b. Has read and understands this policy;
- c. Has agreed to comply with this policy; and

d. Understands that RMBL is tax exempt under section 501 of the Internal Revenue Code and in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax exempt purposes.

Article VII. PERIODIC REVIEWS. Periodic reviews shall be conducted at least biennially to ensure that the Conflict of Interest Policy has been and is followed, that appropriate disclosures have been and are made, and in addition that RMBL does not engage in any excess benefit transactions or activities that could be construed as private inurement, the result of which could jeopardize its tax exempt status. The review shall include:

7.1 Whether compensation arrangements and benefits, if any, are reasonable, and the result of arm's length bargaining. Individuals responsible for compensation shall refer to competent survey information if needed.

7.2 And, if applicable, whether partnerships, joint ventures and arrangements with management organizations conform to RMBL's written policies, are recorded properly, reflect reasonable investment or payments for goods and services, further RMBL's tax exempt purposes, and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

7.3 RMBL may engage outside experts to assist in the periodic review as the Board deems appropriate.

[Need not be separately adopted—it is an appendix to the bylaws which themselves will be adopted.]