

**AMENDED BYLAWS OF THE
GUNNISON-CRESTED BUTTE TOURISM ASSOCIATION**

ARTICLE I

General

Section 1

NAME: This organization is incorporated under the laws of the State of Colorado and is known as the Gunnison-Crested Butte Tourism Association, doing business as the Tourism and Prosperity Partnership (hereinafter "TAPP")

Section 2

PURPOSE: The mission of TAPP is to leverage Local Marketing District and grant monies to grow overnight visitation revenues. TAPP will also diversify and develop our economy in a sustainable manner through leadership on the Sustainable Tourism and Outdoor Recreation Committee, support for Western Colorado University, and creation of entrepreneurial opportunities (e.g. ICELab). As such, TAPP will grow prosperity and opportunity for Gunnison Valley residents.

Section 3

DEFINITIONS:

- a. "Board", means The Board of Directors for TAPP.
- b. "Local Marketing District", "LMD" means The Board of County Commissioners for Gunnison County, Colorado.
- c. "Board Member" or "Member" means an individual appointed to the Board.
- d. "Valley" means the Gunnison Valley of Gunnison County, Colorado.
- e. "WCU" means Western Colorado University.
- f. "TAPP" means the Gunnison-Crested Butte Tourism Association, doing business as the Tourism and Prosperity Partnership.
- g. "Colorado Revised Nonprofit Act" are §§ 7-121 through 7-137 in the Colorado Revised Statutes, as periodically amended.
- h. "CBMR" means Crested Butte Mountain Resort.
- i. "Selection Committee" means the committee consisting of the LMD Board, the one permanent member of the TAPP board from WCU and the one permanent member of the TAPP board from CBMR, for a total of five members.

Section 4

BUSINESS OFFICE: The principal office of the corporation shall be as designated on the Articles of Incorporation, or any amendments thereto.

Section 5

REGISTERED OFFICE: The Corporation shall have and continuously maintain in the State of Colorado a registered office address and registered agent whose office is identical with such registered office, as required by the Colorado Revised Nonprofit Corporation Act.

Section 6

LIMITATIONS: The Corporation shall observe all local, state, and federal laws which apply to a non-profit organization as defined in Section 501(c)(6) of the Internal Revenue Code.

Section 7

SUPERSEDING PRIOR BYLAWS: These Amended Bylaws of the Gunnison-Crested Butte Tourism Association supersede all prior bylaws of the Gunnison-Crested Butte Tourism Association. To the extent any provisions of these Amended Bylaws conflict with Articles of Incorporation for the Gunnison-Crested Butte Tourism Association, the Articles of Incorporation shall govern.

ARTICLE II

Board of Directors

Section 1

The Board of Directors shall consist of seven (7) Members appointed by the Selection Committee. The Selection Committee shall consist of the LMD Board, the one permanent member of the TAPP board from WCU and the one permanent member of the TAPP board from CBMR, for a total of five members.

The Board of Director's composition shall consist of seven (7) members as follows: One (1) member shall be a representative of Crested Butte Mountain Resort ("CBMR Representative"), one (1) member shall be a representative of Western Colorado University ("WCU Representative"), and the five (5) remaining members will be appointed at-large subject to the qualification requirements outlined in Section 2 of Article II, below, and subject to interviews conducted by the Selection Committee. However, one (1) of the at large members shall either reside, or be a property owner, or operate a business North of Jack's Cabin Road, and one (1) at large member shall either reside, or be a property owner, or operate a business South of Jack's Cabin Road.

Section 2

QUALIFICATIONS FOR BOARD APPOINTMENT: Excepting the representatives of CBMR and WCU, a person shall be considered for appointment to the Board if they have the following qualifications:

- a. Resident or property owner of Gunnison County, and
- b. Have significant marketing experience that can be applied to tourism marketing, or
- c. Have current or past business experience providing services to visitors in Gunnison County as a senior decision maker, or
- d. Have current or past business experience as an investor or entrepreneur which would be valuable to furthering the county's drive to diversify the economy, and
- e. View the County as one interdependent and interconnected economic system

In making at-large appointments to the Board, the Selection Committee shall endeavor to maintain a balance of the geographic distribution of residence/property ownership/business ownership of its appointees in an effort to minimize clustering of Board appointments to one geographic location in the Valley. In the event the representative of CBMR or WCU resign his or her position, is removed from the Board, or otherwise become unavailable or unable to serve with no alternate persons qualified for appointment through their respective employers, the Selection Committee may appoint Board Members at-large in lieu of the representative, in accordance with the qualifications recited above.

Section 3

TERM: Each Member of the Board shall serve a term of three (3) years. Any Member is eligible for re-appointment, except that no Member, excluding the CBMR representative and the WCU representative, shall serve more than two consecutive three-year terms. A partial term does not count against this.

Section 4

APPLICATION: Qualified candidates, as per Article II, Section 2, shall submit a letter of interest and their resume to the Local Marketing District as per their annual advertisement of board appointments.

Section 5

APPOINTMENTS: The Selection Committee shall make annual appointments to the Board depending on the rotation of expiring terms.

Section 6

FIRST BOARD: The first Board shall be appointed by the Selection Committee with staggered terms, as outlined below, and shall meet the qualification requirements of Article II Section 2. The appointments of Board Members shall be as follows:

- a. The representative of CBMR
- b. The representative of WCU

- c. Two (2) at-large members, to serve a one-year appointment.
- d. Two (2) at-large members, to serve a two-year appointment.
- e. One (1) at-large member, to serve a three-year appointment.

Notwithstanding the provisions of Article II section 4, any at-large Board Member appointed to an initial term of less than 3 years may seek reappointment for two additional full terms.

Section 7

SUBSEQUENT BOARDS: In the event that more than two (2) at-large-member's term expires in the same year, the term of one (1) of the appointees exceeding two will be for three-years; the term of another will be for two-years, and so on until all expired Board seats are filled, but in no event shall the terms of an appointee exceed three (3) years.

Section 8

VACANCY: Any vacancy occurring on the Board shall be filled by appointment by the Selection Committee pursuant to the criteria in Article II Section 2. The appointment for a vacancy shall be for the remaining term of that vacant position.

Section 9

RESIGNATION: Any Member may resign at any time by providing written notice to the President or Secretary/Treasurer of the Board and to the LMD.

Section 10

REMOVAL: Any Member may be removed from the Board by the Selection Committee for good cause. Without limitation, any Member not present at three (3) consecutive meetings, without good cause as determined by the Board, shall be subject to removal from the Board. The Board shall notify the LMD of the need for removal of the Member within 30 days of the third absence without good cause. If said Member is an Officer of the Board, the Board shall select a new Member to operate as stated Officer of the Board of the removed Member.

Section 10

APPEAL OF REMOVAL: Any Member may appeal their removal from the Board by submitting a written request to the Selection Committee within 30 days of removal.

ARTICLE III **Duties of the Board**

Section 1

Pursuant to the Colorado Revised Nonprofit Corporation Act, and any other applicable laws, and subject to any limitations of the Articles of Incorporation or these Amended Bylaws, the Corporation's activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board. The Members shall have the specific powers and duties set forth in this Article III.

Section 2

BUDGET AND STRATEGIC BUSINESS PLAN: The Board shall, by October 1st of each year, submit to the LMD a tentatively adopted Strategic Business Plan and accompanying budget for the next calendar year. The Strategic Business Plan shall address at a minimum, the following:

- Proposed results and measurements for those results consistent with the purpose of TAPP
- Strategies and associated budgets to achieve the proposed results
- Strategy for creation, maintenance, and coordination of an effective digital presence for the County
- Strategies for marketing in-Valley experiences and fulfillment
- Propose performance-based contracts with vendors and subcontractors that contract with TAPP.
- Coordination with strategic partners including but not limited to Crested Butte Mountain Resort, Western Colorado University, Chambers of Commerce, major businesses and employers, municipalities, public land agencies, and event promoters.

Section 3

REPORTING: The Board shall report, on a biannual basis, to the LMD the performance of their adopted Strategic Business Plan, and accompanying budget for the current year and of the previous six months.

Section 4

MEETINGS: The Board will conduct regular meetings four times per year.

All regular meetings shall be open to the public and the minutes of regular meetings shall be available for the public to review. In addition, the public shall be invited by TAPP via TAPP's website to the Mid-Year Update and the Annual Budget Presentation, both of which are given to the LMD. An executive session may be called by the affirmative vote of two thirds of a quorum of the board.

Section 5

SPECIAL MEETINGS: A special meeting of the Board shall require seventy-two (72) hours advance notice to each Member. Special meetings may be called by the President, Vice President, Secretary/Treasurer or any two (2) Members.

Section 6

QUORUM: At all meetings of the Board, a simple majority of board members shall constitute a quorum. In the event that quorum is not in attendance at any meeting, the meeting shall be adjourned until a quorum is present. Notice of adjournment to another time and place shall be given to all directors who were not present at the time of adjournment prior to conducting the rescheduled meeting. If any vote results in a tie, the issue voted on shall not be approved. Members of the Board may participate in meetings through use of conference call or similar methods of communications, so long as all members participating in such meeting can hear one another. Participation in a meeting by telephone or video conference constitutes presence in person at such meeting. The President may vote on all matters before the Board.

Section 7

PROXY AND ASSIGNMENT: Each Board member entitled to vote at a meeting may authorize another person or persons to act for such member by proxy. Such a proxy may be prepared, transmitted and delivered in writing or via email to both the proxy and the Board's Secretary/Treasurer. Such proxy is only valid for the specific meeting stated in the transmittal and may be revoked at any time prior to the meeting by the Board member giving the proxy.

Section 8

FINANCIAL POLICY: The Board shall develop, approve and amend as necessary by majority vote of the Board at a regular meeting a financial policy that provides transparency and accountability for the financial affairs of TAPP. The Financial Policy shall be adopted within 60 days of the initial board appointments and then shall be reviewed annually by the Board thereafter.

Section 9

COMPENSATION: Members and officers shall receive stipends which are determined in the proposed annual business plan and budget.

ARTICLE IV

Officers

Section 1

OFFICERS: The officers of the corporation shall be a President, a Vice President, and a Secretary/Treasurer, and any such other officers as the Board shall deem proper.

Section 2

ELECTION: The Board, at its first meeting after each annual appointment of Members by the Selection Committee, shall elect the officers. Each officer so chosen shall hold office for one year or until

his/her successor shall be chosen and shall qualify, unless he/she resigns, and/or is removed in accordance with these Bylaws.

Section 3

DUTIES OF THE OFFICERS: The duties of the officers shall be as follows:

- a. President: The President shall be the principle executive officer of the Board and shall
 - (i) be the principle officer of the Board and shall approve agendas and chair meetings of TAPP,
 - (ii) sign all notes, contracts or other instruments which the Board has authorized to be executed, except where it is expressly delegated by the Board, these Bylaws, or by statute to some other officer or agent of the corporation,
 - (iii) Perform all duties incidental to the office of President and such other duties as may be prescribed by the Board from time to time.

- b. Vice President: The Vice President shall assist the President and the Board and shall perform such duties as may be assigned to him/her by the President or the Board. In the absence of the President, the Vice President shall have all the powers and perform all the duties of the President.

- c. The Secretary/Treasurer shall:
 - (i) Keep or cause to be kept the corporation's minutes of all meetings, proceedings and actions of the Board and that such minutes of regular meetings are publicly available.
 - (ii) See that all notices are duly given in accordance with the provisions of these Bylaws, the Articles of Incorporation, the Colorado Revised Nonprofit Corporation Act, and as required by any other applicable laws, and
 - (iii) In general, perform all duties incidental to the office of Secretary/Treasurer and such other duties as from time to time may be assigned by the President or the Board. Be the principal financial officer of the corporation
 - (iv) Have the care and custody of all funds, securities, evidences of indebtedness and other personal property of the corporation and deposit the same in accordance with the instructions of the Board,
 - (v) Ensure that the Financial Policy as per Article III, Section 8 is implemented and adhered to,
 - (vi) Be responsible for the preparation of an annual budget for presentation to the LMD and preparation of monthly financial reports
 - (vii) Provide financial reports at regularly scheduled board meetings

- (viii) Perform all other duties incident to the office of the Secretary/Treasurer and, upon request of the Board, shall make such reports as may be required at any time.

Section 4

LIABILITY OF MEMBERS, OFFICERS, AND EMPLOYEES. To the fullest extent permitted by law, the Members, Officers and Employees shall not be liable for any of the Board's obligations or for any act or failure to act by the Board. In accordance with Colorado Revised Statutes §§ 7-129-101 through 7-129-110, the corporation shall indemnify its members, officers, employees and other allowed persons to the fullest extent provided in its Article of Incorporation, bylaws, and by the Colorado Revised Nonprofit Corporation Act, and as such statute(s) may be subsequently amended or revised.

The Corporation shall have the obligation to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, Board Members, employees and other agents, against any liability asserted against or incurred by any officer, Board Member, employee or agent in such capacity or arising out of the officers, Board Members, employees or agent's status as such.

Article V

Employees

Section 1

EXECUTIVE DIRECTOR. If approved by the Board, an Executive Director may be employed. The Executive Director shall be the chief paid executive of the corporation. The Executive Director shall be responsible to the Board for the implementation of the policies and efforts to obtain measurable results. The Executive Director shall serve at the pleasure of the Board and shall have the following authority and responsibilities, unless otherwise limited or expanded by a majority vote of the Board:

- a. Administration and supervision of all corporation staff employees, subcontractors and vendors;
- b. Administration and supervision of all policies, programs and efforts of the corporation;
- c. The responsibility to attend all meetings of the Board and LMD;
- d. Assist the Treasurer in the preparation of the annual budget and monthly financial reports.
- e. Develop and propose an annual business plan consistent with the proposed budget and Article III Section 2 for the Board's consideration and approval.

Section 2

EMPLOYEES. All employees will be hired by the Executive Director (if one is approved by the Board) or by the President of the Board, upon approval by the Board. All employees will be accountable and shall report to the Executive Director, if applicable, or the President of the Board.

Section 3

SUBCONTRACTORS AND VENDORS. All Subcontractors or Vendors shall be contracted by the Board pursuant to an annual contract signed by the Executive Director (if one is approved by the Board) or by the President of the Board. The Subcontractors and Vendors will be accountable to and shall report to the Executive Director (if one is approved by the Board) or by the President of the Board.

Article VI

Amendments, Maintenance, and Dissolution

Section 1

AMENDMENTS. Amendments in the form of new bylaws and amendments to current bylaws may be adopted by a two-thirds (2/3) vote of the Board, with notice of the amendments to be provided to the LMD. Notice of proposed amendments shall have been mailed or emailed to EACH Member not less than fourteen (14) days prior the meeting where said Amendment(s) were to be voted on. Similarly, Amendments may also be repealed by a two-thirds (2/3) vote from the Board and said repeals must be mailed or email to EACH member of the Board no less than 14 days before the day of the repeal vote.

Section 2

MAINTENANCE OF RECORDS. Every Member of the Board and LMD shall have all the rights of inspection of the corporation's books, records, bills, and any other document as are provided for under all applicable laws. The Board shall provide a semi-annual seasonal report to the LMD.

Section 3

DISSOLUTION. Upon the dissolution of the corporation, all records, assets, and property will be placed in the custody of the LMD.