

**BYLAWS
OF
THE BROADMOOR SKATING CLUB, INC.**

Effective: February 24, 2000
Revised 9/2006
Revised 6/2011
Revised 5/2012
Revised 6/2023

ARTICLE I OFFICES

Section 1.1 Business Offices The initial principal office of the Club shall be as stated in the articles of inClub. The Club may at any time and from time to time change the location of its principal office. The Club may have such other offices, within Colorado, as the Board of Directors may designate or as the affairs of the Club may require from time to time.

Section 1.2 Registered Office The registered office required by the Colorado Revised Nonprofit Club Act (the "Act") to be maintained in Colorado may be changed from time to time by the Board of Directors or by the officers of the Club, or to the extent permitted by the Act by the registered agent of the Club, provided in all cases that the street addresses of the registered office and of the business office or home of the registered agent of the Club are identical.

Section 1.3 Voting Membership in U.S. Figure Skating The Club has been a member of The United States Figure Skating Association ("U.S. Figure Skating"), and exists for the purposes specified in Article II of these Bylaws. As such, the Club and its Voting Members shall be subject to and abide by the Bylaws and Official Rules of U.S. Figure Skating, as in existence and amended from time-to-time by U.S. Figure Skating.

ARTICLE II PURPOSE

The Club has been organized and shall be operated exclusively for charitable and educational purposes, and to foster national and international amateur sports competition in the United States specifically: (a) to encourage and promote education of youths and adults in Colorado Springs and throughout the United States in the lifelong benefits of figure skating; (b) to create, produce and carry out national and international figure skating exhibitions and competitions which are designed to foster national and international amateur athletic competition; (c) to provide assistance to members which will help them in all amateur skating competitions; (d) to encourage and cultivate a spirit of harmony and fraternal feeling among its members; (e) to support other organizations, projects and initiatives that are organized and operated for similar purpose. In order to do so, the Club has been organized to exist as a member club of U.S. Figure Skating and, therefore, seeks to assist in carrying out the objects and purposes of U.S. Figure Skating in accordance with the provisions of the U.S. Figure Skating Bylaws and Official Rules. The Club shall maintain its Voting Membership in U.S. Figure Skating and conduct its affairs in a manner consistent with the Bylaws, Official Rules, policies and procedures of U.S. Figure Skating.

ARTICLE III MEMBERS

Section 3.1 Classification, Qualification, Privileges and Election of Members The Club shall have the following classes of voting and nonvoting members, each requiring the qualifications and having the voting and other rights and privileges indicated. For purposes of the Colorado Revised Nonprofit Club Act, Senior Members, Associate Members, Professional Members and Honorary Members shall be considered Voting Members (and may be referred to as such herein), and all other categories of membership shall be considered non-voting members (and may be referred to as such herein):

- (a) **Senior Members** Each Active Member shall be entitled to vote in an election of directors and to stand for election as a director and officer. Senior Members shall have full privileges of membership.
- (b) **Associate Members** Each Associate Member shall be entitled to vote in an election of directors and to stand for election as a director and officer. Associate Members shall have all privileges of membership except that of skating.

(c) **Junior Members** Junior Members are members under the age of 18 years and must have a Senior Member who is a parent or guardian join with them. Junior Members shall be entitled to all privileges of membership, except that Junior Members shall not be entitled to vote in an election of directors or to stand for election as a director and officer. Junior Members who are 15 years old or older may vote in all club business.

(d) **Professional Members** Each Professional Member shall be entitled to vote in an election of directors. Professional members shall have full privileges of membership, except that they shall not be entitled to stand for election as an officer.

(e) **Honorary Members** The Voting Members, at any annual meeting or at any special meeting called for the purpose, may, upon recommendation of the Board of Directors, recognize any person who has rendered important or distinguished services to the Club as an honorary member for his/her life, or for such time or period of years as the Voting Members deem appropriate. Such honorary member shall be exempt from payment of any annual subscription, but in all other respects, shall be subject to the Bylaws, rules and regulations of the Club. Honorary Members shall be entitled to vote in an election of directors and to stand for election as a director and officer. Honorary Members shall have full privileges of membership.

(f) **Non-Home Club Members** Non-home Club Members shall be members of another USFSA club, or of an International Skating Union (ISU) member country. They shall have the right to participate in Fire & Ice and Testing at the home club member pricing. They shall not be eligible to vote, hold office or receive gifting.

(g) **Other Categories of Members** The Club may have such other classes of members as may be designated from time to time in the manner determined by the Board of Directors. Each class shall have the qualifications, rights and privileges determined by the Board of Directors; provided, however, that no nonvoting member as such shall have the right to vote for the election of directors or otherwise participate in the management of the Club. Whenever the term "members" is used herein without further modification it shall refer to all members of every class.

Section 3.2 Dues The Board of Directors may establish such membership initiation fees, periodic dues and other assessments, which may vary by class of membership, and such rules and procedures for the manner and method of payment, the collection of delinquent dues and assessments and the proration or refund of dues and assessments in appropriate cases, as the Board of Directors shall deem necessary or appropriate.

Section 3.3 Term of Membership All memberships shall terminate on June 30 of each year.

Section 3.4 Suspension and Termination of Membership A member who fails to pay any dues or other assessment within ten days after written notice of such failure to pay is delivered to such member shall be automatically suspended from membership until all such dues and assessments are fully paid, at which time such member shall be automatically reinstated. . No member may be expelled or suspended from the Club, and no Voting Membership may be terminated or suspended, except as follows. The member shall be given not less than five (5) days prior written notice of the expulsion, suspension or termination and the reasons therefore. The member shall have an opportunity to be heard, orally or in writing, by the Board of Directors, not less than ten (10) days before the effective date of the expulsion, suspension or termination by the Board of Directors. Written notice must be given by first-class or certified mail sent to the last address of the member shown on the Club's records. Any member expelled or suspended shall be liable to the Club for dues, assessments or fees incurred or commitments made prior to expulsion. The provisions of this apply to a member's Voting Membership in the Club and not to Voting Membership in U.S. Figure Skating, the latter of which is subject to applicable provisions of the Bylaws and Official Rules of U.S. Figure Skating pertaining to expulsion or suspension of Voting Membership privileges in U.S. Figure Skating. A member who has been

expelled or suspended shall be liable to the Club for dues, assessments or fees as a result of obligations incurred or commitments made prior to expulsion or suspension.

Section 3.5 Transfer of Membership Membership in the Club is not transferable. Members shall have no ownership rights or beneficial interests of any kind in the property of the Club.

Section 3.6 Annual Meeting of Voting Members An annual meeting of the Voting Members shall be held during the month of May or June at the time and place, determined by the Board of Directors, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. Failure to hold an annual meeting as required by these bylaws shall not work a forfeiture or dissolution of the Club or invalidate any action taken by the Board of Directors or officers of the Club.

Section 3.7 Special Meetings A special meeting of the Voting Members, for any purpose or purposes may be called by the president and shall be called by the president upon the written request of a majority of the Board of Directors or of any ten percent (10%) of Voting Members.

Section 3.8 Place of Meeting Each meeting of the Voting Members shall be held at such place as may be designated in the notice of meeting, or, if no place is designated in the notice, at the principal office of the Club in Colorado. Any or all Voting Members may participate in any meeting through the use of any means of communication by which all persons participating in the meeting may hear each other during the meeting.

Section 3.9 Notice of Meeting Except as otherwise prescribed by statute, written notice of each meeting of the Voting Members stating the place, date and time of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered no fewer than ten days nor more than sixty days before the date of the meeting, either personally, by electronic transmission or by being posted on the bulletin board located by the Club's principal office. If transmitted by electronic transmission or by any other form of wire or wireless communication, such notice shall be deemed to be given when the transmission is complete.

Section 3.10 Quorum and Action of the Voting Members Except as otherwise required by the Act or the articles of inClub, **fifteen percent (15%)** of the Voting Members entitled to vote on a matter shall constitute a quorum of the Voting Members with respect to such matter. With respect to all matters other than the election of directors, action is approved if a quorum exists and if the votes cast in favor of the action exceed the votes cast in opposition to the action, unless otherwise required by the Act. In an election of multiple directors, that number of candidates equaling the number of directors to be elected, having the highest number of votes cast in favor of their election, are elected to the Board of Directors. When only one director is being voted upon, the affirmative vote of a majority of the Voting Members represented at a meeting at which a quorum is present shall be required for election to the Board of Directors. If less than a quorum of the Voting Members are represented at a meeting, a majority of the Voting Members so represented may adjourn the meeting from time to time for a period not to exceed sixty days (60) at any one adjournment without further notice other than an announcement at the meeting. At such adjourned meeting, at which a quorum shall be represented, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 3.11 Waiver of Notice A Voting Member may waive notice of a meeting before or after the time and date of the meeting by a writing signed by such member. Such waiver shall be delivered to the Club for filing with the Club records, but this delivery and filing shall not be conditions to the effectiveness of the waiver. Further, by attending a meeting in person, a Voting Member waives objection to lack of notice or defective notice of the meeting unless the Voting Member objects at the beginning of the meeting to the holding of the meeting or the transaction of business at the meeting because of lack of notice or defective notice. By attending the meeting, the Voting Member also waives any objection to consideration at the meeting of a particular matter not within the

purposes described in the meeting notice unless the Voting Member objects to considering the matter when it is presented.

Section 3.12 Voting Member List After a record date is fixed for a Voting Membership meeting or for determining the Voting Members entitled to vote by written ballot, the Secretary shall make n later than ten (10) days before such meeting a complete list of the Voting Members entitled to be given notice of such meeting or any adjournment thereof. The list shall be arranged in alphabetical order and shall show the name, address of each member. For the period beginning no later than ten (10) days prior to the meeting and continuing through the meeting and any adjournment thereof, this list shall be kept on file at the principal office of the Club. Such list shall be available for inspection on written demand by any Voting Member during regular business hours and during the period available for inspection.

Section 3.13 Voting Rights; Proxies Each Voting Member is entitled to one vote on each matter submitted to a vote of the Voting Members. Cumulative voting shall not be allowed. Voting by the use of proxy upon any questions, issues or any matters to be brought before the general membership, Board of Directors or any committee is prohibited.

Section 3.14 Committees The Board of Directors at any time and from time to time may establish one or more committees for any appropriate purposes and may dissolve any such committee. The Voting Members of the committee shall elect a chair who shall preside at all meetings of the committee and generally supervise the conduct of the committee's affairs. Rules governing procedures for meetings of any such committee and for the conduct of such committee's affairs shall be the same as those set forth in these bylaws or the Act for the Board of Directors.

Section 3.15 Right of Representation The right to represent The Broadmoor Skating Club as a competitive skater or in any other capacity, shall be limited to those members in good standing and skater who is not in violation of the rules of the U.S. Figure Skating Association. Mere membership shall not be sufficient to warrant the right to receive gifting toward skating and competitive expenses.

Section 3.16 Delegates to the U.S. Figure Skating Governing Council Delegate(s) to the U.S. Figure Skating Governing Council must be registered Voting Members of the Club and must meet the qualifications as set forth in Article VII, Section 1 of the U.S. Figure Skating Bylaws. The Club's Board of Directors shall appoint from among the Club's registered Voting Members up to the requisite number of delegates to the Governing Council as determined in accordance with Article VII, Section 2 of the U.S. Figure Skating Bylaws. The Club's delegate(s) shall be representatives of the Club at the Governing Council meeting for which they are appointed as delegate(s) and shall attend said meeting, either in person or represented by proxy. The Club will file a certificate of appointment of its delegate(s) with the Secretary of U.S. Figure Skating, duly signed by the authorized Officer of the Club. The Club shall reimburse delegate(s) for the expenses to attend U.S. Figure Skating Governing Council up to the amount approved by the Board of Directors.

ARTICLE IV BOARD OF DIRECTORS

Section 4.1 General Powers All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Club shall be managed by, its Board of Directors, except as otherwise provided in the Act, the articles of inClub or these bylaws.

Section 4.2 Qualifications, Number, Election and Tenure

(a) Qualifications Each director must be a natural person who is eighteen years of age or older. A director need not be a resident of Colorado.

(b) Number The number of directors of the Club shall be ten. Any action of the Voting Members or Board of Directors to change the number of directors, whether expressly by resolution or by

implication through the election of additional directors, shall constitute an amendment of these bylaws changing the number of directors, provided such action otherwise satisfies the requirements for amending these bylaws as provided in the Act, the articles of inClub or these bylaws.

(c) Election and Tenure Directors shall be elected by the Voting Members at each annual meeting of the members. Directors shall be as follows: All directors shall be Active, Associate or Honorary Voting Members of the Club, with three (3) directors elected at the annual meeting of Voting Members. Additionally, one (1) coach from the full-time Broadmoor World Arena and Ice Hall Coaching Staff shall be elected as one of the ten members. All directors' terms shall be three (3) years. Each director so elected shall hold office until such director's term expires and thereafter until such director's successor shall have been elected and qualified, or until such director's earlier death, resignation or removal.

Section 4.3 Resignation; Removal; Vacancies Any director may resign at any time by giving written notice to the president or to the secretary of the Club. A director'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. Directors shall be removable, with or without cause, in the manner provided by the Act. Any vacancy of an elected director may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum. A director elected, appointed or designated to fill a vacancy shall hold the office for the unexpired term of such director's predecessor in office. Any directorship to be filled by reason of an increase in the number of directors shall be filled by the affirmative vote of a majority of the directors then in office and a director so chosen shall hold office until the next election of directors. There is no requirement for any vacancy to be filled immediately and vacant board position can remain until the next annual meeting.

Section 4.4 Regular Meetings A regular annual meeting of the Board of Directors shall be held immediately after and at the same place as the annual meeting of the Voting Members, or as soon as practicable thereafter at the time and place, either within or outside Colorado, determined by the board, for the purpose of electing officers and for the transaction of such other business as may come before the meeting. The Board of Directors shall hold monthly regular meetings, the time, place and dates of such meetings shall be set by the President after consultation with all of the board members as to their availability.

Section 4.5 Special Meetings Special meetings of the Board of Directors may be called by or at the request of the president, or any six directors. The person or persons authorized to call special meetings of the Board of Directors may fix the time and place for holding any special meeting of the board called by them.

Section 4.6 Notice of Meetings

(a) Requirements Notice of each meeting of the Board of Directors stating the date, time and place of the meeting shall be given to each director at least five days prior thereto by telephone, electronic transmission or any other form of wire or wireless communication (and the method of notice need not be the same as to each director). Oral notice is effective if communicated in a comprehensible manner. If transmitted by electronic transmission or other form of wire or wireless communication, notice shall be deemed to be given when the transmission is complete.

(b) Waiver of Notice A director may waive notice of any meeting before or after the time and date of the meeting stated in the notice. A director's attendance at or participation in a meeting waives any required notice to that director of the meeting unless: (i) at the beginning of the meeting or promptly upon the director's later arrival, the director objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice and does not thereafter vote for or assent to action taken at the meeting; or (ii) if special notice was required of a particular purpose pursuant to the Act or these bylaws, the director objects to transacting business with respect to the purpose for which

such special notice was required and does not thereafter vote for or assent to action taken at the meeting with respect to such purpose.

Section 4.7 Deemed Assent A director of the Club who is present at a meeting of the Board of Directors when corporate action is taken is deemed to have assented to all action taken at the meeting unless (i) the director objects at the beginning of the meeting, or promptly upon the director's arrival, to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken at the meeting; or (ii) the director contemporaneously requests the director's dissent or abstention as to any specific action taken be entered in the minutes of the meeting; or (iii) the director causes written notice of the director's dissent or abstention as to any specific action to be received by the presiding officer of the meeting before the adjournment thereof or by the Club promptly after the adjournment of the meeting. Such right of dissension or abstention is not available to a director who votes in favor of the action taken.

Section 4.8 Quorum and Voting Six (6) of the directors in office immediately before a meeting begins shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, and the 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, unless otherwise required by the Act, the articles of inClub or these bylaws. 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 an announcement at the meeting, until a quorum shall be present.

Section 4.9 Voting by Proxy No director may vote or act by proxy at any meeting of directors.

Section 4.10 Compensation Directors shall not receive compensation for their services as such; however, the reasonable expenses of directors of attendance at board meetings may be paid or reimbursed by the Club. Directors shall not be disqualified to receive reasonable compensation for services rendered to or for the benefit of the Club in any other capacity.

Section 4.11 Committees By one or more resolutions adopted by the vote of a majority of the directors present in person at a meeting at which a quorum is present, the Board of Directors may designate 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 the Act. The president shall be an ex-officio, nonvoting member of all committees except the Nominating Committee and the Audit Committee. 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 or standard of conduct imposed by law or these bylaws. Rules governing procedures for meetings of any committee shall be the same as those set forth in these bylaws or the Act for the Board of Directors unless the board or the committee itself determines otherwise.

(a) Executive Committee The Executive Committee of the Board of Directors shall consist of the elected officers described in Section 5.1 who are also directors of the Club. Only directors of the Club may be members of the Executive Committee. The Executive Committee shall have all of the power and authority of the Board of Directors between meetings of the board, except as prohibited by the Act.

(b) Nominating Committee Nominations for the Board of Directors shall be made by a Nominating Committee of five (5) members of the Club which shall be appointed by the Board of Directors at least thirty (30) days prior to the Annual Meeting. The names of the nominating Committee shall be posted at the principal office of the Club and any names suggested for consideration by the Committee shall be in writing and submitted to the Chair of the Nominating Committee or any of its members within seven (7) days from the date that the names of the Nominating Committee are posted. The Nominating Committee shall be charged with evaluating all submission and recommendations from the Nominating Committee members. Following deliberations, the Nominating Committee will present its

recommendation to the full Board of Directors for ratification. The names of the nominees shall also appear in the notice of the Annual Meeting. Nominations from the membership at large may be made in writing, signed by ten (10) Voting Members in good standing, and shall be submitted to the Secretary at least three (3) days prior to the Annual Meeting. Such Nominations shall be posted at the principal office of the Club. Additional nominations from the floor shall be prohibited.

(c) Finance Committee The Finance Committee of the Club shall consist of from three to seven directors designated by the Board of Directors. The Finance Committee shall be responsible for the oversight of all of the Club's financial affairs and of investments made by the Club and shall verify that investments are made in accordance with the investment policies and guidelines of the Club. The Finance Committee shall be responsible for developing of Club's annual operating budget. Such budget must be presented to the Board of Directors for approval prior to the Annual meeting.

(d) Audit Committee The Audit Committee of the Club shall consist of three members designated by the Board of Directors and at least two of whom are not the members of the Finance Committee. The Audit Committee will be responsible for annual review of the financial information and annual operating budget and must meet at least once a year for such purpose.

(e) Membership Committee The Membership Committee of the Club shall consist of five (5) members; two (2) members from the Board of Directors and three (3) Voting Members from the membership at large. The Membership Committee shall be responsible for the consideration of applications for admission to membership and the issuing of renewal invitations to members. A person shall not serve on the Membership Committee who has not been in good standing for a period of one (1) membership year. Recommendations of the Membership Committee submitted to the Board are deemed to be accepted unless any one Board Member raises objection at the time recommendation is presented.

Section 4.12 Advisory Boards The Board of Directors may from time to time form one or more advisory boards, committees, auxiliaries or other bodies composed of such members, having such rules of procedure, and having such chair, as the Board of Directors shall designate. The name, objectives and responsibilities of each such advisory board, and the rules and procedures for the conduct of its activities, shall be determined by the Board of Directors. An advisory board may provide such advice, service, and assistance to the Club, and carry out such duties and responsibilities for the Club as may be specified by the Board of Directors; except that, if any such committee or advisory board has one or more members thereof who are entitled to vote on committee matters and who are not then also directors, such committee or advisory board may not exercise any power or authority reserved to the Board of Directors by the Act, the articles of inClub or these bylaws. Further, no advisory board shall have authority to incur any corporate expense or make any representation or commitment on behalf of the Club without the express approval of the Board of Directors.

Section 4.13 Meetings by Telephone Members of the Board of Directors or any committee thereof may participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 4.14 Action Without a Meeting

(a) Any action required or permitted to be taken at a meeting of the Board of Directors or any committee thereof may be taken without a meeting if each and every member of the board or committee in writing either: (i) votes for such action; (ii) votes against such action; or (iii) abstains from voting. Each director or committee member who delivers a writing described in this Section 4.14(a) to the Club shall be deemed to have waived the right to demand that action not be taken without a meeting.

(b) Action is taken under this Section 4.14 only if 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 of the directors then in office were present and voted.

(c) No action taken pursuant to this Section 4.14 shall be effective unless writings describing the action taken and otherwise satisfying the requirements of Section 4.14(a), signed by all directors and not revoked pursuant to Section 4.14(d), are received by the Club. Any such writing may be received by the Club by electronically transmitted facsimile or other form of wire or wireless communication providing the Club with a complete copy of the document, including a copy of the signature on the document. Action taken pursuant to this Section 3.14 shall be effective when the last writing necessary to effect the action is received by the Club unless the writings describing the action taken set forth a different effective date.

(d) Any director who has signed a writing pursuant to this Section 4.14 may revoke such writing by a writing signed and dated by the director describing the action and stating that the director's prior vote with respect thereto is revoked, if such writing is received by the Club before the last writing necessary to effect the action is received by the Club.

(e) Action taken pursuant to this Section 4.14 has the same effect as action taken at a meeting of directors and may be described as such in any document.

(f) All signed written instruments necessary for any action taken pursuant to this Section 4.14 shall be filed with the minutes of the meetings of the Board of Directors.

ARTICLE V OFFICERS

Section 5.1 Designation and Qualifications The elected officers of the Club shall be a president vice-president, a secretary and a treasurer. The Board of Directors may also appoint, designate or authorize such other officers, assistant officers and agents, including an executive director, a controller, assistant secretaries and assistant treasurers, as it may consider necessary or useful. One person may hold more than one office at a time. Officers must be Directors of the Club. All officers must be natural persons who are eighteen years of age or older.

Section 5.2 Election and Term of Office The Board of Directors, or an officer or committee to which such authority has been delegated by the Board of Directors, shall elect or appoint the officers at or in conjunction with each annual meeting of the Board of Directors. If the election and appointment of officers shall not be held at or in conjunction with such meeting, such election or appointment shall be held as soon as convenient thereafter. Each officer shall hold office from the end of the meeting at or in conjunction with which such officer was elected or appointed until such officer's successor shall have been duly elected or appointed and shall have qualified, or until such officer's earlier death, resignation or removal.

Section 5.3 Compensation The compensation, if any, of each officer shall be as determined from time to time by the Board of Directors, or by an officer or a committee to which such authority has been delegated by the Board of Directors. To the extent reasonably feasible, the person or persons determining compensation shall obtain data on the compensation of officers holding similar positions of authority within comparable organizations, shall set the compensation based on such data and an evaluation of the officer's performance and experience as related to the requirements of the position, and shall document the basis for the determination, including the comparison data used, the requirements of the position, and the evaluation of the officer's performance and experience. No officer shall be prevented from receiving a salary by reason of the fact that the officer is also a director of the Club. However, no payment of compensation (or payment or reimbursement of expenses) shall be made in any manner so as to result in the imposition of any liability under either section 4941 or section 4958 of the Internal Revenue Code.

Section 5.4 Removal Any officer or agent may be removed by the Board of Directors at any time, with or without cause, but such removal shall not affect the contract rights, if any, of the person so removed. Election, appointment or designation of an officer or agent shall not itself create contract rights.

Section 5.5 Vacancies Any officer may resign at any time, subject to any rights or obligations under any existing contracts between the officer and the Club, by giving written notice to the president or to the Board of Directors. An officer's resignation shall take effect upon receipt by the Club unless the notice specifies a later effective date, 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, or by any officer or committee to which such authority has been delegated by the Board of Directors, for the unexpired portion of the term. If a resignation is made effective at a later date, the Board of Directors may permit the officer to remain in office until the effective date and may fill the pending vacancy before the effective date with the provision that the successor does not take office until the effective date, or the Board of Directors may remove the officer at any time before the effective date and may fill the resulting vacancy.

Section 5.6 Authority and Duties of Officers The officers of the Club shall have the authority and shall exercise the powers and perform the duties specified below and as may be additionally specified by the president, the Board of Directors 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 Club and have general and active control of its affairs and business and general supervision of its officers, agents and employees; (ii) preside at all meetings of the members, of any class of members and 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 such office by the Board of Directors

(b) **Vice-President** The Vice-President shall assist the president and shall perform such duties as may be assigned to them by the president or by the Board of Directors. The vice-president shall, at the request of the president, or in the president's 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 on the president.

(c) **Secretary** The Secretary shall (i) keep the minutes of the proceedings of the members, the Board of Directors and any committees of the members or the board; (ii) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; (iii) be custodian of the corporate records and of the seal of the Club; (iv) keep at the Club's registered office or principal place of business within or outside Colorado a record containing the names and addresses of all members; and (v) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to such office by the president or by the Board of Directors. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the secretary.

(d) **Treasurer** The Treasurer shall (i) be the chief financial officer of the Club and have the care and custody of all its funds, securities, evidences of indebtedness and other personal property and deposit the same in accordance with the instructions of the Board of Directors; (ii) receive and give receipts and disbursements for moneys paid in on account of the Club, and pay out of the funds on hand all bills, payrolls and other just debts of the Club of whatever nature upon maturity; (iii) 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 statements of account showing the financial position of the Club and the results of its operations; (iv) upon request of the board, 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 such office by the president or the Board of Directors. Assistant treasurers, if any, shall have the same powers and duties, subject to the supervision by treasurer.

Section 5.7 Surety Bonds The Board of Directors may require any officer or agent of the Club to execute to the Club a bond in such sums and with such sureties as shall be satisfactory to the board, conditioned upon the faithful performance of such person's duties and for the restoration to the Club of all books, papers, vouchers, money and other property of whatever kind in such person's possession or under such person's control belonging to the Club.

ARTICLE VI FIDUCIARY MATTERS

Section 6.1 Indemnification

(a) Scope of Indemnification The Club shall indemnify each director, officer, employee and volunteer of the Club to the fullest extent permissible under the laws of the State of Colorado, and may in its discretion purchase insurance insuring its obligations hereunder or otherwise protecting the persons intended to be protected by this Section 6.1. The Club shall have the right, but shall not be obligated, to indemnify any agent of the Club not otherwise covered by this Section 6.1 to the fullest extent permissible under the laws of the State of Colorado.

(b) Savings Clause; Limitation If any provision of the Act or these bylaws dealing with indemnification shall be invalidated by any court on any ground, then the Club shall nevertheless indemnify each party otherwise entitled to indemnification hereunder to the fullest extent permitted by law or any applicable provision of the Act or these bylaws that shall not have been invalidated. Notwithstanding any other provision of these bylaws, the Club shall neither indemnify any person nor purchase any insurance in any manner or to any extent that would jeopardize or be inconsistent with the qualification of the Club as an organization described in section 501(c)(3) of the Internal Revenue Code, or that would result in the imposition of any liability under either section 4941 or section 4958 of the Internal Revenue Code.

Section 6.2 General Standards of Conduct for Directors and Officers

(a) Discharge of Duties Each director shall discharge the director's duties as a director, including the director's duties as a member of a committee of the board, and each officer with discretionary authority shall discharge the officer's duties under that authority (i) in good faith; (ii) with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and (iii) in a manner the director or officer reasonably believes to be in the best interests of the Club.

(b) Reliance on Information, Reports, Etc. In discharging duties, a director or officer is entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, if prepared or presented by: (i) one or more officers or employees of the Club whom the director or officer reasonably believes to be reliable and competent in the matters presented; (ii) legal counsel, a public accountant or another person as to matters the director or officer reasonably believes are within such person's professional or expert competence; or (iii) in the case of a director, a committee of the Board of Directors of which the director is not a member if the director reasonably believes the committee merits confidence. A director or officer is not acting in good faith if the director or officer has knowledge concerning the matter in question that makes reliance otherwise permitted by this Section 6.2(b) unwarranted.

(c) Liability to Club or Its Members A director or officer shall not be liable as such to the Club or its members for any action taken or omitted to be taken as a director or officer, as the case may be, if, in connection with such action or omission, the director or officer performed the duties of the position in compliance with this Section 6.2.

(d) Director Not Deemed to Be a Trustee A director, regardless of title, shall not be deemed to be a trustee with respect to the Club or with respect to any property held or administered by the Club including, without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.

Section 6.3 Conflicts of Interest

(a) Definition A conflict of interest arises when any "responsible person" or any "party related to a responsible person" has an "interest adverse to the Club." A "responsible person" is any individual in a position to exercise substantial influence over the affairs of the Club, and specifically includes, without limitation, directors and officers of the Club. A "party related to a responsible person" includes his or her extended family (including spouse, ancestors, descendants and siblings, and their respective spouses and descendants), an estate or trust in which the responsible person or any member of his or her extended family has a beneficial interest or a fiduciary responsibility, or an entity in which the responsible person or any member of his or her extended family is a director or officer or has a financial interest. "An interest adverse to the Club" includes any interest in any contract, transaction or other financial relationship with the Club, and any interest in an entity whose best interests may be impaired by the best interests of the Club including, without limitation, an entity providing any goods or services to or receiving any goods or services from the Club, an entity in which the Club has any business or financial interest, and an entity providing goods or services or performing activities similar to the goods or services or activities of the Club.

(b) Disclosure If a responsible person is aware that the Club is about to enter into any transaction or make any decision involving a conflict of interest, (a "conflicting interest transaction"), such person shall: (i) immediately inform those charged with approving the conflicting interest transaction on behalf of the Club of the interest or position of such person or any party related to such person; (ii) aid the persons charged with making the decision by disclosing any material facts within the responsible person's knowledge that bear on the advisability of the Club entering into the conflicting interest transaction; and (iii) not be entitled to vote on the decision to enter into such transaction.

(c) Approval of Conflicting Interest Transactions The Club may enter into a conflicting interest transaction provided either:

- (i) The material facts as to the responsible person's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the Board of Directors or to a committee of the Board of Directors that authorizes, approves or ratifies the conflicting interest transaction, and the board or committee in good faith authorizes, approves or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested directors on the board or committee, even though the disinterested directors are less than a quorum; or
- (ii) The material facts as to the responsible person's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the Voting Members, and the conflicting interest transaction is specifically authorized, approved, or ratified in good faith by a vote of the Voting Members; or
- (iii) The conflicting interest transaction is fair as to the Club.

Section 6.4 Liability of Directors for Unlawful Distributions

(a) Liability to Club A director who votes for or assents to a distribution made in violation of the Act or the articles of inClub of the Club shall be personally liable to the Club for the amount of the distribution that exceeds what could have been distributed without violating the Act or the articles of inClub if it is established that the director did not perform the director's duties in compliance with the general standards of conduct for directors set forth in Section 6.2.

(b) Contribution A director who is liable under Section 5.4(a) for an unlawful distribution is entitled to contribution: (i) from every other director who could be liable under Section 5.4(a) for the unlawful distribution; and (ii) from each person who accepted the distribution knowing the distribution was made in violation of the Act or the articles of inClub, to the extent the distribution to that person exceeds what could have been distributed to that person without violating the Act or the articles of incorporation.

Section 6.5 Loans to Directors and Officers Prohibited No loans shall be made by the Club to any of its directors or officers. Any director or officer who assents to or participates in the making of any such loan shall be liable to the Club for the amount of such loan until the repayment thereof.

ARTICLE VII RECORDS OF THE CLUB

Section 7.1 Minutes, Etc. The Club shall keep as permanent records minutes of all meetings of the Voting Members and Board of Directors, a record of all actions taken by the Voting Members or Board of Directors without a meeting, a record of all actions taken by a committee of the Board of Directors in place of the Board of Directors on behalf of the Club, and a record of all waivers of notices of meetings of the Voting Members and of the Board of Directors or any committee of the Board of Directors.

Section 7.2 Accounting Records The Club shall maintain appropriate accounting records.

Section 7.3 Membership List The Club, or its agent, shall maintain a record of the Voting Members in a form that permits preparation of a list of the names and addresses of the members in alphabetical order, by class,.

Section 7.4 Records In Written Form The Club shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

Section 7.5 Records Maintained at Principal Office The Club shall keep a copy of each of the following records at its principal office:

- (a) The articles of incorporation;
- (b) These bylaws;
- (c) Resolutions adopted by the Board of Directors relating to the characteristics, qualifications, rights, limitations and obligations of the members or any class of the members;
- (d) The minutes of all meetings of the Voting Members, and records of all action taken by the Voting Members without a meeting, for the past three years;
- (e) All written communications within the past three years to the Voting Members generally as the Voting Members;
- (f) A list of the names and business or home addresses of the current directors and officers;
- (g) A copy of the most recent corporate report delivered to the Colorado secretary of state;
- (h) All financial statements prepared for periods ending during the last three years that a member of the Club could have requested under section 6.6(c);
- (i) The Club's application for recognition of exemption and the tax-exemption determination letter issued by the Internal Revenue Service; and
- (j) All other documents or records required to be maintained by the Club at its principal office under applicable laws or regulations.

Section 7.6 Inspection of Records by Voting Members

(a) Records Maintained at Principal Office A Voting member shall be entitled to inspect and copy, during regular business hours at the Club's principal office, any of the records of the Club described in Section 6.5, provided that the member gives the Club written demand at least five business days before the date on which the member wishes to inspect and copy such records.

(b) Other Records A Voting Member is entitled to inspect and copy, during regular business hours at a reasonable location specified by the Club, any other records of the Club, provided that the member gives the Club written demand at least five business days before the date on which the member wishes to inspect and copy such records, and satisfies the following requirements:

- (i) The member has been a member for at least six months immediately preceding the demand to inspect or copy or is a member holding at least five percent of the voting power as of the date the demand is made;

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- (ii) The demand is made in good faith and for a proper purpose reasonably related to the demanding member's interest as a member;
 - (iii) The member describes with reasonable particularity the purpose and the records the member desires to inspect; and
 - (iv) The records are directly connected with the described purpose. If the member demands to inspect the record of Voting Members pursuant to this Section 6.6(b), the Club may comply with such demand by furnishing to the member a Voting Membership list that complies with Section 6.3 and that was compiled no earlier than the date of the member's demand.
- (c) Financial Statements Upon the written request of any member, the Club shall mail to such member its most recent annual financial statements, if any, and its most recently published financial statements, if any, showing in reasonable detail its assets and liabilities and results of its operations.
- (d) Limitation on Use of Membership List Without consent of the Board of Directors, a membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to a member's interest as a member. Without limiting the generality of the previous sentence, without the consent of the Board of Directors a membership list or any part thereof may not be: (i) used to solicit money or property unless such money or property will be used solely to solicit the votes of the members in an election to be held by the Club; (ii) used for any commercial purpose; or (iii) sold to or purchased by any person.
- (e) Scope of Voting Members' Inspection Rights
- (i) Agent or Attorney. The member's duly authorized agent or attorney has the same inspection and copying rights as the member.
 - (ii) Right to Copy. The right to copy records under this Article VI includes, if reasonable, the right to receive copies made by photographic, xerographic, electronic or other means
 - (iii) Reasonable Charge for Copies. Except for requests for financial statements pursuant to Section 6.6(c), the Club may impose a reasonable charge, covering the costs of labor and material, for copies of any documents provided to a member. The charge may not exceed the estimated cost of production and reproduction of the records.
 - (iv) Litigation. Nothing in this Article VII shall limit the right of a member to inspect records to the same extent as any other litigant if the member is in litigation with the Club, or the power of a court to compel the production of corporate records for examination.

ARTICLE VIII AMENDMENT OF BYLAWS

Section 8.1 Amendment of Bylaws by Board of Directors Subject to the specific requirements for amendment of certain bylaws as set forth herein, the Board of Directors may amend the bylaws at any time to add, change, or delete a provision, unless:

- (a) The Act or the articles of inClub reserve such power exclusively to the Voting Members in whole or part; or
- (b) A particular provision of these bylaws expressly prohibits the Board of Directors from doing so; or
- (c) Such addition, change or deletion would result in a change of the rights, privileges, preferences, restrictions or conditions of a membership class as to voting, dissolution, redemption or transfer or by changing the rights, privileges, preferences, restrictions or conditions of another class of members.

Section 8.2 Amendment of Bylaws by Voting Members Subject to the specific requirements for amendment of certain bylaws as set forth herein, the Voting may amend the bylaws even though the bylaws may also be amended by the Board of Directors. In such an instance, the amendment shall be adopted as follows:

- (a) Proposal. The Board of Directors may propose an amendment to the bylaws for submission to the Voting Members, or two-thirds (2/3) of the Voting may propose an amendment on their own initiative.

(b) Procedure for Adoption.

(i) **Recommendation by Board of Directors** The Board of Directors shall recommend the amendment to the Voting unless the amendment is proposed by the Voting Members or unless the Board of Directors determines that, because of conflict of interest or other special circumstances, it should make no recommendation and communicates the basis for its determination to the Voting Members with the amendment.

(ii) **Approval by Voting Members** Proposals recommended by the Board of Directors pursuant to Section 7.2(b)(i) and proposals made by the Voting Members shall be submitted to the Voting Members for action. The Voting Members may approve, reject or take no action on the proposed amendment.

(iii) **Conditions** The proposing Board of Directors or the proposing Voting Members may condition the effectiveness of an amendment to the bylaws on any basis.

(iv) **Notice** The notice of the meeting of the members at which the amendment will be proposed shall state that the purpose, or one of the purposes, of the meeting is to consider the amendment, and the notice shall contain or be accompanied by a copy or a summary of the amendment.

Section 8.3 Changing Quorum or Voting Requirement for Members An amendment to the bylaws to add, change or delete a lesser or greater quorum or a greater voting requirement for the shall meet the same quorum requirement and be adopted by the same vote and voting groups required to take action under the quorum and voting requirements then in effect or proposed to be adopted, whichever are greater. A bylaw that fixes a lesser or greater quorum or a greater voting requirement for the pursuant to this Section 7.3 shall not be amended by the Board of Directors.

Section 8.4 Changing Quorum or Voting Requirement for Directors A bylaw that fixes a greater quorum or voting requirement for the Board of Directors may be amended only by the Voting Members, if adopted by the Voting Members, or either by the Voting Members or by the Board of Directors, if adopted by the Board of Directors. A bylaw adopted or amended by the Voting Members that fixes a greater quorum or voting requirement for the Board of Directors may provide that it may be amended only by a specified vote of either the Voting Members or the Board of Directors. Action by the Board of Directors under this Section 7.4 to adopt or amend a bylaw that changes the quorum or voting requirement for the Board of Directors shall meet the same quorum requirement and be adopted by the same vote required to take action under the quorum and voting requirement then in effect or proposed to be adopted, whichever is greater.

ARTICLE IX CONFLICT RESOLUTION

If any member of the Club has a complaint against another member of the Club for an infraction of any Bylaw, rule, policy or procedure of the Club, other than skating rules, they may file a complaint in writing to the Board of Directors of the Club. Such complaints will be investigated and resolved according to the Club's conflict resolution policy that the Club is required to adopt and have in effect in accordance with the Bylaws of U.S. Figure Skating.

ARTICLE X MISCELLANEOUS

Section 10.1 Fiscal Year The fiscal year of the Club shall be as established by the Board of Directors.

Section 10.2 Conveyances and Encumbrances Property of the Club maybe assigned, conveyed or encumbered by such officers of the Club 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 encumbrance; however, the sale, exchange, lease or other disposition of all or substantially all of the property and assets of the Club shall be authorized only in the manner prescribed by applicable statute.

Section 10.3 Designated Contributions The Club may accept any designated contribution, grant, bequest or devise consistent with its general tax-exempt purposes, as set forth in the articles of inClub. As so limited, donor-designated contributions will be accepted for special funds, purposes or uses, and such designations generally will be honored. However, the Club 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 such special fund, purpose or use. Further, the Club shall acquire and retain sufficient control over all donated funds (including designated contributions) to assure that such funds will be used exclusively to carry out the Club's tax-exempt purposes.

Section 10.4 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 of 1986, as amended, and to the corresponding provisions of any subsequent federal tax laws.

Section 10.5 Severability The invalidity of any provision of these bylaws shall not affect the other provisions hereof, and in such event these bylaws shall be construed in all respects as if such invalid provision were omitted.

THE BROADMOOR SKATING CLUB, INC.

BYLAWS CERTIFICATE

The undersigned certifies that she is the Secretary of The Broadmoor Skating Club, Inc., a Colorado nonprofit corporation, and that, as such, the undersigned is authorized to execute this certificate on behalf of said corporation, and further certifies that attached hereto is a complete and correct copy of the presently effective bylaws of said Club.

Dated: June 11, 2023.

JBlanter
Janna Blanter, Secretary