

AMENDED AND RESTATED
BYLAWS
OF
THE RICO CENTER
(A Colorado Nonprofit Corporation)

ARTICLE I - NAME

The name of this corporation shall be as provided in its Articles of Incorporation.

ARTICLE II - PURPOSE

The purpose of the corporation shall be to operate as an advisory board with respect to funds received by or on behalf of the corporation to be managed, held and distributed for community purposes for the benefit of the Rico community.

ARTICLE III - BOARD OF DIRECTORS

1. Number. The Board of Directors, hereinafter "Board," shall consist of up to seven (7) and not less than three (3) directors.

2. Qualifications. Persons eligible to hold office as director shall reside in the Rico Fire Protection District.

3. Initial Directors. The initial Board of Directors shall be as set forth in the Articles of Incorporation, plus two additional eligible persons appointed by the Town of Rico's Board of Trustees as set forth in section 4 of this Article III.

4. Term and Election. The initial directors to be appointed to serve with the initial directors set forth in the Articles of Incorporation shall be elected by the Board of Trustees for the Town of Rico, Colorado. Thereafter, all directors shall be elected by the Board of Directors. The term of office of elected directors shall be two (2) years. As nearly as possible, the terms shall be staggered so that at least one of the elected directors' terms shall expire annually. Despite the expiration of a director's term, a director continues to serve until the director's successor is elected or appointed, as the case may be, and qualifies.

5. Powers. The powers of the corporation shall be vested in the Board which shall have charge, control and management of the property, affairs and funds of the corporation subject to applicable law and subject to the powers reserved to the board by the Articles of Incorporation and by these Bylaws. Such powers shall include, but shall not be limited to:

- (a) the power to select, contract with and advise a community foundation or other charitable organizations to create an advisory fund or funds for purposes of holding, managing and distributing funds received by or on behalf of The Rico Center.

- (b) The power to endorse all revenues, grants and other funds received by corporation over to the community foundation of its choice.
- (c) The power to obtain tax exempt status as a charitable organization under Section 501(c)(3) of the Internal Revenue Code of 1986.

6. Removal and Resignation of Directors. The elected directors may be removed at any time for cause, by the vote of a majority of the directors then in office. Directors may resign at any time by giving written notice of resignation.

7. Vacancies. A Vacancy on the Board, whether by death, resignation or removal pursuant to Paragraph 6, shall be filled by the Board or if the directors remaining in office constitute fewer than a quorum of the Board, the Board may fill the vacancy by the affirmative vote of a majority of all the directors remaining in office. A director elected to fill a vacancy shall be elected for the un-expired term of his or her predecessor in office.

8. Voting Rights. Each director shall be entitled to one vote on each matter before the Board. There shall be no voting by proxy.

9. Annual Meeting. The Board shall hold its annual meeting each year at the principal place of business for this corporation or such other convenient location as designated by the Chairperson. Said meeting shall be held in July, or as soon thereafter as can be arranged. At the annual meeting, directors shall be elected, officers shall be elected and the Board shall conduct its business, and any other business to come before the Board shall be transacted and the Board may schedule additional meetings for the year.

10. Regular Meetings. The Board may establish a schedule for regular meetings at the principal place of business of the corporation or such other convenient location as designated by the Chairperson.

11. Special Meetings. Special meetings may be called by the Chairperson or Executive Director or at the request of one-third (1/3) of the total membership of the Board.

12. Quorum. For regular or special meetings of the Board, a quorum shall consist of two-thirds (2/3) of the total number of directors then in office, but in any event no less than three (3) directors.

13. Absences. Unexcused absences from three (3) consecutive meetings shall be deemed a resignation from the Board.

14. Validation of Meeting. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Acts of directors at a meeting which was illegal because of lack of proper notice may be ratified either expressly by the vote of the directors at a subsequent legal meeting, or implied by the corporation's subsequent course of conduct.

15. Action Without a Meeting. Any action required to be taken at a meeting of the directors or any action which may be taken at a meeting of directors may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the directors entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote and may be stated as such in any articles or documents filed with the Secretary of State. Such written consents shall be filed with the minutes of the proceedings of the Board.

ARTICLE IV - OFFICERS

1. Officers. The officers of the corporation shall consist of a President (who shall also be the Executive Director) Secretary, Treasurer and such other officers as the Board may authorize. Officers shall be elected annually by the Board at the annual meeting. Officers shall serve a term of two (2) years or until their successors have been duly elected and qualified. The President/Executive Director shall also be the chairperson of the Board of Directors.

2. Removal. Other than the Executive Director, officers serve at the pleasure of the Board and may be removed by the Board at any time when the Board determines that the best interest of the corporation would be served thereby.

3. Vacancies. A vacancy in any office other than the Executive Director, occurring for any reason, may be filled for the un-expired term at any meeting of the Board.

4. Executive Director. The Executive Director shall be the President and chief executive officer of the corporation and, subject to the control of the Board, shall in general supervise and control all of the business and affairs of the corporation. He or she shall, in general, perform all duties incident to the office of President and shall have such other powers and perform such other duties as may be prescribed from time to time by the Board.

5. Vice President. In the absence or inability to act of the Executive Director/President, the Vice President shall perform all of the duties of the President and in so acting shall have all of the powers of the President. If there be more than one Vice President, they shall be numbered and each shall act in the absence or inability to act of the President and all Vice Presidents preceding him or her in number. In such acts and in the execution of writing by such Vice Presidents, it shall not be necessary to recite the absence or inability of any preceding officer to act. The Vice President shall have other powers and perform such other duties as may be prescribed from time to time by the Board or by the President.

6. Secretary. The Secretary shall send or cause to be sent appropriate notices and may prepare or cause to be prepared meeting agendas and shall act as custodian of all corporate records and reports and shall be responsible for the keeping of adequate records of all meetings of the Board and all committees thereof.

7. Treasurer. The treasurer shall have charge and custody of and be responsible for

the handling of all funds of the Corporation and in general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him or her by the President or by the Board.

ARTICLE V - COMMITTEES

1. Committees Generally. Committees of the Board shall be standing or special. Each committee shall exercise such power and carry out such functions as are designated by these Bylaws or as delegated by the Board from time to time. Each committee shall be subject to the control of the Board. The chairperson and members of each committee, except as herein provided, shall be appointed by the President, subject to approval by the Board. Persons who are not Board members may be appointed to serve on committees. Subject to authority granted by the Board, a committee composed entirely of members of the Board may exercise the authority of the Board except as provided by law. Committees which have members who are not members of the Board may not exercise the authority of the Board.

2. Standing Committees. Standing Committees shall consist of such standing committees as the Board may authorize from time to time. Each committee shall stand discharged when a new committee is appointed for the same task.

3. Special Committees. Special Committees may be appointed by the President with the approval of the Board for such special tasks as circumstances warrant. A special committee shall limit its activities to the accomplishment of the task for which it is appointed and shall have no power to act except such as is specifically conferred by action of the Board. Upon completion of the task for which appointed, such special committee shall stand discharged.

4. Audit Committee. The Board shall be authorized to establish an Audit Committee which shall have no fewer than two (2) and no more than five (5) members, each of whom shall be a member of the Board of Directors free from any relationship that would interfere with the exercise of his or her independent judgment. The Audit Committee shall select chairperson from among its members. Subject to such limitations as may be required by law or authority reserved to the Board, or imposed by resolution of the Board of Directors, the Audit Committee is authorized to and shall select auditors for The Rico Center, meet with the auditor(s) and respond to the auditor's recommendations, adopt the final financial statements provided by the auditor's, report to the board on the The Rico Center's finances and any financial irregularities, concerns, or opportunities, recommend financial guidelines to the board, review annual federal tax return, and oversee other external and internal financial standards adopted by the Board.

5. Quorum and Meetings. A majority of the members of the committee shall constitute a quorum at any meeting of that committee. Each committee shall meet as often as is necessary to perform its duties at the call of its chairperson or of the Board.

6. Vacancies. Vacancies in any committee shall be filled for the unexpired portion of the term in the same manner as provided in the case of original appointment.

ARTICLE VI - GENERAL PROVISIONS

1. Offices. The corporation shall have and continuously maintain in the State a registered office in Rico, Colorado as the Board may from time to time determine.

2. Conflicts of Interest. Conflicts or other duality of interest shall be determined and addressed pursuant Article III of the Articles of Incorporation.

3. Indemnification of Directors and Officers. The corporation shall indemnify persons as set forth in the Articles of Incorporation.


4. Notice of Meetings. Unless waived by the presence of all the directors at the meeting, all meetings shall be notice in writing. Notice may be given in person, by U.S. mail, private carrier or electronically. Notice shall be delivered at least three (3) days prior to the meeting. Business other than that stated in the notice shall not be transacted at the meeting unless all Board members are present.

ARTICLE VII - AMENDMENTS.

These Amended and Restated Bylaws may be amended or repealed, or new bylaws may be adopted, only by the majority vote of the directors of the corporation. Notice of all proposed amendments, which notice shall include the specific language of the proposed changes, shall be sent to the directors of this corporation at least seven (7) days and not more than thirty (30) days prior to the meeting at which said amendments shall be discussed.

CERTIFICATE

I hereby certify that the foregoing Amended and Restated Bylaws, consisting of 5 pages, including this page, constitute the current bylaws of The Rico Center adopted by the board of directors of the Corporation on the 17th day of February, 2011.


Montique Bensett, Secretary