

**BYLAWS**  
**OF**  
**CARING FOR DENVER FOUNDATION**

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**ARTICLE I  
NAME AND OFFICES**

Section 1.1 Name. The name of the corporation is “Caring for Denver Foundation” (the “Corporation”).

Section 1.2 Business Offices. The principal office of the Corporation shall be designated from time to time by the board of directors of the Corporation (the “Board”) and shall be located in the City and County of Denver, Colorado (the “City”).

Section 1.3 Registered Office. The registered office of the Corporation required by the Colorado Revised Nonprofit Corporation Act, as amended (the “Act”), to be maintained in Colorado may be, but need not be, the same as the principal office if in Colorado, and the address of the registered office may be changed from time to time by the Board or by the officers of the Corporation.

**ARTICLE II  
NO MEMBERS**

Section 2.1 No Members. The Corporation is incorporated as a nonprofit, non-membership organization. There are no members. References in these bylaws of the Corporation (these “Bylaws”) to “members,” committees or other categories of persons are common usage and do not refer to the legal term “member” as used in the Act.

**ARTICLE III  
BOARD OF DIRECTORS**

Section 3.1 General Powers. The business and affairs of the Corporation shall be managed under the direction of the Board, except as otherwise provided in the Act, the articles of incorporation of the Corporation (the “Articles”) or these Bylaws.

Section 3.2 Number and Appointment. The Board will be composed of thirteen (13) directors as further described in this Section 3.2.

3.2.1 Appointments by the Mayor. Six (6) directors of the Board shall be appointed by the Mayor (collectively, the “Mayoral Appointees”) as follows: (i) one director shall be the executive director of the City’s Department of Public Health and Environment or his or her designee, (ii) one director shall be the executive director of the City’s Department of Human Services or his or her designee, (iii) one director shall be the City Attorney or his or her designee, (iv) one director shall be the chief executive officer of the community mental health center in Denver, as designated by the Colorado Department of Human Services Office of Behavioral Health, or his or her designee, (v) one director shall be the chief executive officer of the Denver Health and Hospital Authority or his or her designee, and (vi) one director shall be the Denver District Attorney or his or her designee.

3.2.2 Appointments by the Denver District Attorney. Two (2) directors shall be appointed by the Denver District Attorney as follows: (i) one director shall be a representative of the juvenile justice system, and (ii) one director shall be a person who has experienced a mental

health need or substance use disorder who has been involved in the criminal justice system or a person who has advocated for those with mental health needs or substance use disorders in the criminal justice system.

3.2.3 Appointments by the President of City Council. Five (5) directors shall be appointed by the president of City Council as follows: (i) one director shall be a person who has experienced, or is in recovery from, a mental health or substance use disorder, (ii) one director shall be a mental health or substance use treatment provider, (iii) one director shall be a person with expertise in child and youth mental health services, (iv) one director shall be a representative of commercial business interests in the City with an interest in mental health or substance use disorders, and (v) one director shall be a person with experience addressing the mental and/or substance use needs of underserved populations.

Section 3.3 Term of Initial Directors. The initial Mayoral Appointees shall have a first term of one (1) year. The initial directors appointed by the Denver District Attorney shall have an initial term of two (2) years. Two of the initial directors appointed by the president of City Council shall have an initial term of one (1) year. Two of the initial directors appointed by the president of City Council shall have an initial term of two (2) years. One of the initial directors appointed by the president of City Council shall have an initial term of three (3) years.

Section 3.4 Subsequent Terms. All subsequent terms for directors shall be three (3) years. With the exception of the Mayoral Appointees, members of the Board may serve no more than three terms in total, provided that, if a director is a designee of one of the named Mayoral Appointees, such designee shall not serve more than three (3) terms in total.

Section 3.5 Ex Officio Director. The person employed as the Executive Director of the Corporation (the "Executive Director") shall be a director of the Corporation without voting rights, so long as such person continues to be employed as the Executive Director.

Section 3.6 Qualifications of Directors. In addition to the qualifications described in Section 3.2, directors must be natural persons at least 18 years of age and must also demonstrate an interest in the purposes of the Corporation. In addition to the foregoing, the person designated to appoint any director shall evaluate and select candidates for appointment to the Board focusing on the skills, experience, expertise, backgrounds and other characteristics that should be represented on the Board to enhance its effectiveness.

Section 3.7 Resignation and Removal. A director may resign at any time by giving written notice to (i) the Chair of the Board (the "Chair") or to the Secretary of the Corporation (the "Secretary") (or such individual acting as the Secretary) and (ii) to the person stated in Section 3.2 as the person responsible for the appointment or designation of such director's seat. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. A director may be removed only by the person stated in Section 3.2 as the person responsible for the appointment or designation of such director's seat. A director may be removed with or without cause upon written notice to the Secretary (or such individual acting as the Secretary). No action of the Corporation taken prior to the removal of a director shall be affected by the subsequent removal of such director.

Section 3.8 Vacancies. Any vacant Board seat shall be filled by the appointment or designation of the person stated in Section 3.2 as the person responsible for the appointment or designation of such predecessor director's seat. If a Board seat remains vacant for sixty (60) days or more, the remainder of the Board, by a majority vote, shall fill the vacancy with a person who will represent the interests of the vacant member's seat. A director appointed or designated to fill a vacancy shall be appointed or designated for the unexpired term of such director's predecessor in the office.

Section 3.9 Chair and Vice Chair of the Board. The Chair, if elected, shall (i) preside at all meetings of the Board; (ii) see that all orders and resolutions of the Board are carried into effect; and (iii) perform all other duties incident to the office of Chair and as from time to time may be assigned to the chair by the Board. The Vice-Chair of the Board (the "Vice Chair") shall assist the Chair and shall perform such duties as may be assigned to them by the Chair or by the Board. The Vice-Chair shall, at the request of the Chair, or in the Chair's absence or inability or refusal to act, perform the duties of the Chair and when so acting shall have all the powers of and be subject to all the restrictions on the Chair. The term of the Chair and Vice-Chair positions shall be one (1) year, and the appointment or re-appointment of the Chair and Vice-Chair shall take place at the annual meeting of the Board.

Section 3.10 Regular Meetings. Regular meetings of the Board shall be held for the transaction of such business as may come before the Board. In general, but subject to exceptions as determined by the Board, regular meetings shall be held at least quarterly.

Section 3.11 Annual Meetings. A regular annual meeting of the Board shall be held during the first calendar quarter of each fiscal year at the time and place, within Colorado, as determined by the Board, for the purpose of electing directors and officers, as applicable, and for the transaction of such other business as may come before the meeting. The Board may provide by resolution the time and place, within Colorado, for the holding of additional regular meetings.

Section 3.12 Special Meetings. Special meetings of the Board may be called by or at the request of the Chair or two or more directors for the purpose of electing officers and for the transaction of such other business as may come before the meeting. The Board may provide by resolution the time and place, within the State of Colorado, for the holding of additional regular meetings.

Section 3.13 Public Notice. All meetings of the Board, including all meetings described in Section 3.10, Section 3.11, Section 3.12 and Section 3.13 shall be noticed and open to the public in the same manner and to the same extent as required under the Colorado Chapter 2, Article III, of the Denver Revised Municipal Code ("D.R.M.C."), as amended, or any successor provisions ("Public Meetings").

Section 3.14 Notice to Directors. Notice of each meeting of the Board stating the place, day and hour of the meeting shall be given to each director at the director's last business address as shown on the records of the Corporation at least two (2) days prior thereto by the mailing of written notice by first class, certified or registered mail, or at least one day prior thereto by personal delivery of written notice or by telephonic, e-mail or facsimile notice (and the method of notice need not be the same as to each director). If mailed, such notice shall be deemed to be

given when deposited in the United States mail, with postage thereon prepaid. If transmitted by e-mail or facsimile, such notice shall be deemed to be given when the transmission is completed. Neither the business to be transacted at, nor the purpose of, any meeting of the Board need be specified in the notice or waiver of notice of such meeting unless otherwise required by statute.

Section 3.15 Waiver of Notice. Any director may waive notice of any meeting before, at or after such meeting. The 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.

Section 3.16 Presumption of Assent. A director who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless such director's dissent shall be entered in the minutes of the meeting or unless the director shall file a written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 3.17 Quorum and Voting. A majority of the directors shall constitute a quorum for the transaction of business at any meeting of the Board, 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. 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. No director may vote or act by proxy at any meeting of directors.

Section 3.18 Compensation. Directors as such shall not receive any salaries for their services; however, by resolution of the Board, actual and necessary expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board. Such fixed amount shall be consistent with the expense reimbursement paid to directors of comparable non-profit boards of directors as is determined from time to time by resolution of the Board.

Section 3.19 Meetings by Telephone. Members of the Board or any committee thereof may participate in a meeting of the Board or such committee by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting.

Section 3.20 Code of Ethics. From time to time potential conflicts of interest or the appearance of such conflicts will inevitably arise. It is the policy of the Corporation to deal with such conflicts in an open and appropriate way. The Board shall adopt and maintain policies consistent with the Articles, these Bylaws and the standards set out in the D.R.M.C. Chapter 2, Article IV, Code of Ethics and Denver City Charter Sections 1.2.8, 1.2.9 and 1.2.12, regarding disclosure of, and the appropriate level of participation of directors, officers and members of the Management Committee in discussion and decision-making related to, matters in which they have a conflict of interest.

3.20.1 No Personal Benefit. Pursuant to the Caring for Denver Ordinance (as defined below in Section 3.21), no director shall personally benefit from any grant made by the Corporation for the provisions of services. A person who is employed by or serves in a governmental department, division, or agency that provides such services will not be deemed to have “personally benefited” if his or her agency receives monies from the Caring for Denver Fund (as defined below in Section 3.21).

3.20.2 No Hiring or Contracting. Pursuant to the Caring for Denver Ordinance, the Corporation shall not hire or contract for services of business with any director or any person or entity that would be in violation of the D.R.M.C. Chapter 2, Article IV, Code of Ethics or Denver City Charter Sections 1.2.8, 1.2.9 and 1.2.12.

3.20.3 Other Policies and Procedures. The directors, officers, employees and agents of the Corporation shall also faithfully observe and comply with any other policies or procedures adopted by the Corporation from time to time to assure that conflicts of interests and any other matters bearing on the proper and ethical conduct of corporate affairs are appropriately and effectively monitored, disclosed and dealt with in furtherance of the best interests of the Corporation.

3.20.4 Public Sharing of Policy. The Corporation shall provide its current conflicts of interest policy to the City and the public, as required by the Caring for Denver Ordinance.

Section 3.21 Future Board Restructure. Pursuant to the Articles, one of the purposes of the Corporation is to enter into a contract (the “Caring for Denver Contract”) with the Denver Department of Public Health and Environment as a spending agency pursuant to Article XIV of Chapter 24 of the Denver Revised Municipal Code (“D.R.M.C.”) to provide governance and administration of the dedicated sales and use tax increase (the “Caring for Denver Tax”) approved by voters on November 6, 2018, and as provided in Sections 53-27(h) and 53-98(l) of the D.R.M.C. collected to fund the “Caring for Denver Fund”, which fund shall be distributed in order to increase mental health and substance use disorder prevention, treatment, recovery, and harm reduction services available in Denver (the “Caring for Denver Ordinance”). If, in accordance with processes provided for in Caring for Denver Ordinance, the Corporation no longer administers the Caring for Denver Fund, to the extent that a Management Committee is created by the Board, the members of the Management Committee shall immediately become the directors of the Board, and all of requirements set forth in Section 3.2, Section 3.3, Section 3.4, Section 3.14, and Article IV shall immediately become null and void. The reconstituted Board may then undertake any efforts that it believes necessary for the proper management of the Corporation’s affairs, including, but not limited to, amendment of the Articles or these Bylaws. Any such action shall be consistent with requirements of the Act.

## **ARTICLE IV MANAGEMENT COMMITTEE**

Section 4.1 Management Committee. The Board may create a Management Committee of the Corporation (the “Management Committee”) and appoint a minimum of five (5) directors and non-directors (who meet the qualifications of Section 4.7) by action of the

Board. To the extent that the Board creates a Management Committee, one member of the Management Committee shall be the Executive Director. The following sections of this Article IV shall govern the existence of the Management Committee.

Section 4.2 Advisory Function. The Board may consult with and receive non-binding recommendations from the Management Committee on policy issues regarding mental health and substance use disorder prevention, treatment, recovery, and harm reduction services available in Denver and the administration of the Caring for Denver Fund.

Section 4.3 Administrative Function. The Board may delegate certain duties and authority to the Management Committee. To the extent that the Board has delegated certain duties and authority to the Management Committee, the directors shall be relieved to that extent from such authority and duties pursuant to Section 7-128-101 of the Act.

Section 4.4 Appointment. The Board shall appoint the initial members of the Management Committee, upon the recommendation of the Executive Director.

Section 4.5 Term of Management Committee Members. The initial term of the members of the Management Committee shall be staggered, and such staggered terms shall be determined by the Board upon appointment of such members, except that the Executive Director shall have an indefinite term.

Section 4.6 Subsequent Terms. All subsequent terms for the members of the Management Committee shall be three (3) years, except that the Executive Director shall have an indefinite term.

Section 4.7 Qualifications of Members of the Management Committee. Members of the Management Committee must be natural persons at least 18 years of age and must also demonstrate an interest in the purposes of the Corporation. In addition to the foregoing, the appointee of any member shall evaluate and select candidates for appointment to the Management Committee focusing on the skills, experience, expertise, backgrounds and other characteristics that should be represented on the Management Committee to enhance its effectiveness.

Section 4.8 Resignation and Removal. Members of the Management Committee may resign at any time by giving written notice to the Chair of the Management Committee, who shall in turn provide notice of such resignation to the Board. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The Board or the Management Committee may remove a member at any time with or without cause by the vote of a majority of the directors of the Board or members of the Management Committee, as applicable, then in office, provided that, the Executive Director may not be removed as a member of the Management Committee and any member of the Management Committee who is also a director of the Board shall only be removed upon a vote of the majority of the directors of the Board.

Section 4.9 Vacancies. Any vacancy on the Management Committee shall be filled by the appointment by a majority of the remaining members of the Board, upon the recommendation of the Executive Director. If the Board fails to fill a vacancy on the

Management Committee for a period of more than sixty (60) days, the remainder of the Management Committee, by a majority vote, shall fill the vacancy with a person who will represent the interests of the vacant member's seat. A member of the Management Committee appointed to fill a vacancy shall be appointed for the unexpired term of such member's predecessor in the office. Failure to meet the minimum number of individuals required to serve on the Management Committee shall not limit the authority of the Management Committee to act with respect to the duties and authority granted to the Management Committee by the Board.

Section 4.10 Chair of the Management Committee. The Chair of the Management Committee shall be the Executive Director. The Chair of the Management Committee shall (i) preside at all meetings of the Management Committee; (ii) see that all orders and resolutions of the Management Committee are carried into effect; and (iii) perform all other duties incident to the office of chair of the Management Committee and as from time to time may be assigned to the Chair by the Management Committee. If for any period of time there is no elected Executive Director, the remaining members of the Management Committee may elect an interim Chair of the Management Committee to serve until an Executive Director is elected.

Section 4.11 Meetings. Regular meetings of the Management Committee shall be held for the transaction of such business as may come before the Management Committee. In general, but subject to exceptions as determined by the Board, regular meetings shall be held at least quarterly.

Section 4.12 Annual Meetings. A regular annual meeting of the Management Committee shall be held during the first calendar quarter of each fiscal year, two (2) to four (4) weeks prior to the annual meeting of the Board, at the time and place, within Colorado, as determined by the Management Committee, for the purpose of electing Management Committee members and officers, as applicable, and for the transaction of such other business as may come before the meeting. The Management Committee may provide by resolution the time and place, within Colorado, for the holding of additional regular meetings.

Section 4.13 Special Meetings. Special meetings of the Management Committee may be called by or at the request of the Chair of the Management Committee or two or more members of the Management Committee for the purpose of electing officers and for the transaction of such other business as may come before the meeting. The Management Committee may provide by resolution the time and place, within the State of Colorado, for the holding of additional regular meetings.

Section 4.14 Public Notice. All meetings of the Management Committee, including all meetings described in Section 4.11, Section 4.12, Section 4.13 and Section 4.20 shall be Public Meetings.

Section 4.15 Notice to Members. Notice of each meeting of the Management Committee stating the place, day and hour of the meeting shall be given to each member of the Management Committee at such member's business address as shown on the records of the Corporation at least two (2) days prior thereto by the mailing of written notice by first class, certified or registered mail, or at least one day prior thereto by personal delivery of written notice or by telephonic, e-mail or facsimile notice (and the method of notice need not be the same as to

each such member). If mailed, such notice shall be deemed to be given when deposited in the United States mail, with postage thereon prepaid. If transmitted by e-mail or facsimile, such notice shall be deemed to be given when the transmission is completed. Neither the business to be transacted at, nor the purpose of, any meeting of the Management Committee need be specified in the notice or waiver of notice of such meeting unless otherwise required by statute.

Section 4.16 Waiver of Notice. Any member of the Management Committee may waive notice of any meeting before, at or after such meeting. The attendance of a member of the Management Committee at a meeting of the Management Committee shall constitute a waiver of notice of such meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 4.17 Presumption of Assent. A member who is present at a meeting of the Management Committee at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless such member's dissent shall be entered in the minutes of the meeting or unless the member shall file a written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 4.18 Quorum and Voting. A majority of the members shall constitute a quorum for the transaction of business at any meeting of the Management Committee, and the vote of a majority of the Management Committee present in person at a meeting at which a quorum is present shall be the act of the Management Committee. If less than a quorum is present at a meeting, a majority of the members 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. No member may vote or act by proxy at any meeting of the Management Committee.

Section 4.19 Compensation. Members of the Management Committee as such shall not receive any salaries for their services.

Section 4.20 Meetings by Telephone. Members of the Management Committee or any committee thereof may participate in a meeting of the Management Committee or other sub-committee of the Management Committee by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting.

## **ARTICLE V ADVISORY COMMITTEES**

Section 5.1 Advisory Committees. The Board and the Management Committee may create one or more advisory committees and appoint one or more directors or members, as applicable, and non-directors (who meet the qualifications of Section 3.6 or Section 4.7, as applicable) to serve on them, by action of the Board or the Management Committee, as applicable. Advisory committees shall make recommendations to the Board or the Management Committee, as applicable, and no such advisory committee shall have the authority of the Board

or the Management Committee, as applicable. All advisory committees shall have a written charter outlining its purpose, and such charter shall be filed with the Secretary and approved by the Board or the Management Committee, as applicable.

Section 5.2 Number and Term. The number of members of any advisory committee shall be less than the number of directors or members, as applicable, required for a quorum of the Board or the Management Committee, as applicable, pursuant to Section 3.17 or Section 4.18, as applicable. Each member of an advisory committee shall continue as such until the next annual meeting of the Board or the Management Committee, as applicable, and until his or her successor is appointed, unless the advisory committee shall be sooner terminated, or unless such member be removed or resigns from such advisory committee.

Section 5.3 Vacancies. Vacancies in the membership of any advisory committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 5.4 No Public Notice. So long as the number of directors or members appointed to any advisory committee of the Board or of the Management Committee, as applicable, does not qualify as a quorum pursuant to Section 3.17 or Section 4.18, as applicable, as applicable, the meetings of any such advisory committee shall not be held as Public Meetings.

## **ARTICLE VI OFFICERS AND AGENTS**

Section 6.1 Number and Qualifications. The Corporation's officers shall be an Executive Director, a Secretary, a Treasurer and such other officers as may be designated by the Board. All officers must be at least eighteen (18) years old. An officer need not be a member of the Board. An individual may hold more than one office in the Corporation.

Section 6.2 Election and Term of Office. The elected officers of the Corporation shall be elected by the Board at each regular annual meeting of the Board. If the election of officers shall not be held at such meeting, such election shall be held as soon as convenient thereafter. Each officer shall hold office until the officer's successor shall have been duly elected and shall have qualified, or until the officer's earlier death, resignation, or removal.

Section 6.3 Removal. Any officer or agent may be removed by the Board, as applicable) whenever in its judgment the best interests of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not in itself create contract rights.

Section 6.4 Resignation; Vacancies. Any officer may resign at any time, subject to any rights or obligations under any existing contracts between the officer and the Corporation, by giving written notice to the Chair. An officer's resignation shall take effect at the time specified in such notice, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. A vacancy in any office, however occurring, may be filled by the Board.

Section 6.5 Authority and Duties of Officers. The officers of the Corporation shall have the authority to, and shall, exercise the powers and perform the duties specified below and as may be additionally specified by the Board or these Bylaws, except that in any event each officer shall exercise such powers and perform such duties as may be required by law. The Executive Director, Secretary and Treasurer shall be present at all meetings of the Board, to the extent that each is able to attend.

6.5.1 Executive Director. The Executive Director shall, subject to the general direction and control of the Board, implement the strategic plan and directives set by the Board, have the general supervision, direction and control over the Corporation's business and affairs and its officers, agents and employees. The Executive Director may sign and execute any contracts, agreements, instruments, deeds, leases, mortgages, deeds of trust, bonds or other documents which the Board has authorized to be signed or executed on behalf of the Corporation, except in cases where the signing or execution thereof shall be expressly delegated by the Board or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed. Notwithstanding the foregoing, the Executive Director may sign and execute any contracts, agreements, instruments, deeds, leases, mortgages, deeds of trust, bonds or other documents without authorization of the Board for any transaction or series of transactions in the amount of \$100,000 or less in the aggregate per year related to the five percent (5%) of the Caring for Denver Fund pursuant to the Caring for Denver Ordinance that in any year shall be spent on administrative expenses (as described in the Caring for Denver Ordinance). The Executive Director shall also perform all duties incident to the office of the Executive Director and such other duties as may be assigned from time to time by the Board, as applicable. Additionally, the Executive Director shall employ, supervise and terminate such other staff to carry on the business of the Corporation. The Executive Director shall provide the Board with reports regarding current status of program and financial situations as requested, but not less frequently than quarterly.

6.5.2 Secretary. The Secretary shall (i) keep the minutes of the proceedings of the Board, the Management Committee, and any advisory committee or any other committee established by 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 (if a seal is maintained) of the Corporation; and (iv) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to the Secretary by the Chair. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the Secretary.

6.5.3 Treasurer. The Treasurer shall (i) be the principal financial officer of the Corporation 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; (ii) receive and give receipts and acquittances for moneys paid in on account of the Corporation, and pay out of the funds on hand all bills, payrolls and other just debts of the Corporation of whatever nature upon maturity; (iii) unless there is a controller, be the principal accounting officer of the Corporation and as such prescribe and maintain the methods and systems of accounting to be followed, keep complete books and records of account, prepare and file all local, state and federal tax returns and related documents, prescribe and maintain an adequate system of internal audit, and prepare and furnish to the Chair statements of account

showing the financial position of the Corporation and the results of its operations; (iv) upon request of the Board, make such reports to it as may be required at any time; (v) serve as the principal liaison between the Corporation and any independent accountants or auditors engaged by the Corporation; and (vi) perform all other duties incident to the office of treasurer and such other duties as from time to time may be assigned to the treasurer by the Chair. Assistant treasurers, if any, shall have the same powers and duties, subject to supervision by the treasurer.

## **ARTICLE VII INDEMNIFICATION**

Section 7.1 Definitions. For purposes of this Article VI, the following terms shall have the meanings set forth below:

“Corporation” means the Corporation and, in addition to the resulting or surviving corporation, any domestic or foreign predecessor entity of the corporation in a merger, consolidation or other transaction in which the predecessor's existence ceased upon consummation of the transaction.

“Expenses” means the actual and reasonable expenses, including attorneys’ fees, incurred by a party in connection with a proceeding.

“Liability” means the obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to a private corporation or an employee benefit plan) or expense incurred with respect to a proceeding.

“Official Capacity”, when used with respect to a director of the Corporation, means the office of director of the Corporation, and, when used with respect to a person in a capacity other than as a director (even if such person is also a director), means the office in the Corporation held by the officer or the employment relationship undertaken by the employee on behalf of the Corporation in the performance of his or her duties in his or her capacity as such officer or employee. “Official Capacity” does not include service for any other foreign or domestic Corporation or for any partnership, joint venture, trust, other enterprise or employee benefit plan when acting directly on behalf of such other corporation, partnership, joint venture, trust, enterprise or plan as a director, officer, employee, fiduciary or agent thereof.

“Party” means any person who was, is, or is threatened to be made, a named defendant or respondent in a proceeding by reason of the fact that such person is or was a director, officer or employee of the Corporation, and any person who, while a director, officer or employee of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee, fiduciary or agent of any other foreign or domestic corporation or of any partnership, joint venture, trust, other enterprise or employee benefit plan. A party shall be considered to be serving an employee benefit plan at the Corporation's request if such party's duties to the Corporation also impose duties

on or otherwise involve services by such party to the plan or to participants in or beneficiaries of the plan.

“Proceeding” means any threatened, pending or completed action, suit or proceeding, or any appeal therein, whether civil, criminal, administrative, arbitrative or investigative (including an action by the Corporation) and whether formal or informal.

## Section 7.2 Right to Indemnification.

7.2.1 Standards of Conduct. Except as provided in Section 7.2.4, the Corporation shall indemnify any party to a proceeding against liability incurred in or as a result of the proceeding if (i) such party conducted himself or herself in good faith; (ii) such party reasonably believed (A) in the case of a director acting in his or her official capacity, that his or her conduct was in the Corporation's best interests, or (B) in all other cases, that such party's conduct was at least not opposed to the Corporation's best interests; and (iii) in the case of any criminal proceeding, such party had no reasonable cause to believe his or her conduct was unlawful. For purposes of determining the applicable standard of conduct under this Section 7.2, any party acting in his or her official capacity who is also a director of the Corporation shall be held to the standard of conduct set forth in Section 7.2.1(ii)(A), even if such party is sued solely in a capacity other than as such director.

7.2.2 Employee Benefit Plans. A party's conduct with respect to an employee benefit plan for a purpose such party reasonably believed to be in the interests of the participants in or beneficiaries of the plan is conduct that satisfies the requirements of Section 7.2.1(a)(ii)(B). A party's conduct with respect to an employee benefit plan for a purpose that such party did not reasonably believe to be in the interests of the participants in or beneficiaries of the plan shall be deemed not to satisfy the requirements of Section 7.2.1(a)(i).

7.2.3 Settlement. The termination of any proceeding by judgment, order, settlement or conviction, or upon a plea of *nolo contendere* or its equivalent, is not of itself determinative that the party did not meet the applicable standard of conduct set forth in Section 7.2.1(a).

7.2.4 Indemnification Prohibited. Except as hereinafter set forth in this Section 7.2.4, the Corporation may not indemnify a party under this Section 7.2 either (i) in connection with a proceeding by the Corporation in which the party is or has been adjudged liable for gross negligence or willful misconduct in the performance of the party's duty to the Corporation, or (ii) in connection with any proceeding charging improper personal benefit to the party, whether or not involving action in the party's official capacity, in which the party was adjudged liable on the basis that personal benefit was improperly received by the party (even if the Corporation was not thereby damaged). Notwithstanding the foregoing, the Corporation shall indemnify any such party if and to the extent required by the court conducting the proceeding, or any other court of competent jurisdiction to which the party has applied, if it is determined by such court, upon application by the party, that, despite the adjudication of liability in the circumstances in clauses (i) and (ii) of this Section 7.2.4 or whether or not the party met the applicable standard of conduct set forth in Section 7.2.1(a), and in view of all relevant

circumstances, the party is fairly and reasonably entitled to indemnification for such expenses as the court deems proper in accordance with the Act.

7.2.5 Claims by Corporation. Indemnification permitted under this Section 7.2 in connection with a proceeding by the Corporation shall be limited to expenses incurred in connection with the proceeding.

7.2.6 Combined Proceedings. If any claim made by the Corporation against a party is joined with any other claim against such party in a single proceeding, the claim by the Corporation (and all expenses related thereto) shall nevertheless be deemed the subject of a separate and distinct proceeding for purposes of this Article VII.

Section 7.3 Prior Authorization Required. Any indemnification under Section 7.2 (unless ordered by a court) shall be made by the Corporation only if authorized in the specific case after a determination has been made that the party is eligible for indemnification in the circumstances because the party has met the applicable standard of conduct set forth in Section 7.2.1 and after an evaluation has been made as to the reasonableness of the expenses. Any such determination, evaluation and authorization shall be made by the Board by a majority vote of a quorum of the Board, which quorum shall consist of directors not parties to the subject proceeding, or by such other person or body as permitted by law.

Section 7.4 Success on Merits or Otherwise. Notwithstanding any other provision of this Article VII, the Corporation shall indemnify a party to the extent such party has been successful, on the merits or otherwise, including, without limitation, dismissal without prejudice or settlement without admission of liability, in defense of any proceeding to which the party was a party against expenses incurred by such party in connection therewith.

Section 7.5 Advancement of Expenses. The Corporation shall pay for or reimburse the expenses, or a portion thereof, incurred by a party in advance of the final disposition of the proceeding if (a) the party furnishes the Corporation a written affirmation of such party's good-faith belief that he or she has met the standard of conduct described in Section 7.2.1, (b) the party furnishes the Corporation a written undertaking, executed personally or on behalf of such party, to repay the advance if it is ultimately determined that the party did not meet such standard of conduct, and (c) authorization of payment and a determination that the facts then known to those making the determination would not preclude indemnification under this Article VII have been made in the manner provided in Section 7.3. The undertaking required by clause (b) must be an unlimited general obligation of the party, but need not be secured and may be accepted without reference to financial ability to make repayment.

Section 7.6 Payment Procedures. The Corporation shall promptly act upon any request for indemnification, which request must be in writing and accompanied by the order of court or other reasonably satisfactory evidence documenting disposition of the proceeding in the case of indemnification under Section 7.4 and by the written affirmation and undertaking to repay as required by Section 7.5 in the case of indemnification under such Section. The right to indemnification and advances granted by this Article VII shall be enforceable in any court of competent jurisdiction if the Corporation denies the claim, in whole or in part, or if no disposition of such claim is made within ninety (90) days after written request for

indemnification is made. A party's expenses incurred in connection with successfully establishing such party's right to indemnification, in whole or in part, in any such proceeding shall also be paid by the Corporation.

Section 7.7 Insurance. By action of the Board, notwithstanding any interest of the directors, in such amounts as the Board deems appropriate to protect itself and any person who is or was a director, officer, employee, fiduciary or agent of the Corporation, or who, while a director, officer, employee, fiduciary or agent of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee, fiduciary or agent of any other foreign or domestic Corporation or of any partnership, joint venture, trust, other enterprise or employee benefit plan, may procure insurance to protect against any liability asserted against or incurred by such person in any such capacity or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against such liability under applicable provisions of law or this Article VII. Any such insurance may be procured from any insurance company designated by the Board, whether such insurance company is formed under the laws of Colorado or any other jurisdiction, including any insurance company in which the Corporation has an equity or any other interest, through stock ownership or otherwise. The Corporation may create a trust fund, grant a security interest or use other means (including, without limitation, a letter of credit) to ensure the payment of such sums as may become necessary to effect indemnification as provided herein.

Section 7.8 Right to Impose Conditions to Indemnification. The Corporation shall have the right to impose, as conditions to any indemnification provided or permitted in this Article VII, such reasonable requirements and conditions as may appear appropriate to the Board in each specific case and circumstances, including, but not limited to, any one or more of the following: (a) that any counsel representing the party to be indemnified in connection with the defense or settlement of any proceeding shall be counsel mutually agreeable to the party and to the Corporation, (b) that the Corporation shall have the right, at its option, to assume and control the defense or settlement of any claim or proceeding made, initiated or threatened against the party to be indemnified, and (c) that the Corporation shall be subrogated, to the extent of any payments made by way of indemnification, to all of the indemnified party's right of recovery, and that the party to be indemnified shall execute all writings and do everything necessary to assure such rights of subrogation to the Corporation.

Section 7.9 Other Rights and Remedies. Except as limited by law, the indemnification provided by this Article VII shall be in addition to any other rights which a party may have or hereafter acquire under any law, provision of the Articles, any other or further provision of these Bylaws, vote of the Board, agreement, or otherwise.

Section 7.10 Applicability; Effect. The indemnification provided in this Article VII shall be applicable to acts or omissions that occurred prior to the adoption of this Article VII, shall continue as to any party entitled to indemnification under this Article VII who has ceased to be a director, officer or employee of the Corporation or, at the request of the Corporation, was serving as and has since ceased to be a director, officer, partner, trustee, employee, fiduciary or agent of any other domestic or foreign corporation, or of any partnership, joint venture, trust, other enterprise or employee benefit plan, and shall inure to the benefit of the estate and personal representatives of each such person. The repeal or amendment of this Article VII or of any

Section or provision hereof that would have the effect of limiting, qualifying or restricting any of the powers or rights of indemnification provided or permitted in this Article VII shall not, solely by reason of such repeal or amendment, eliminate, restrict or otherwise affect the right or power of the Corporation to indemnify any person, or affect any right of indemnification of such person, with respect to any acts or omissions that occurred prior to such repeal or amendment. All rights to indemnification under this Article VII shall be deemed to be provided by a contract between the Corporation and each party covered hereby.

Section 7.11 Indemnification of Agents. The Corporation shall have the right, but shall not be obligated, to indemnify any agent of the Corporation not otherwise covered by this Article VII to the fullest extent permissible by the laws of Colorado. Unless otherwise provided in any separate indemnification arrangement, any such indemnification shall be made only as authorized in the specific case in the manner provided in Section 7.3.

Section 7.12 Savings Clause; Limitation. If this Article VII or any section or provision hereof shall be invalidated by any court on any ground, then the Corporation shall nevertheless indemnify each party otherwise entitled to indemnification hereunder to the fullest extent permitted by law or any applicable provision of this Article VII that shall not have been invalidated. Notwithstanding any other provision of these Bylaws, the Corporation 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 Corporation 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 Section 4941 of the Internal Revenue Code.

## **ARTICLE VIII ANNUAL AUDITS, BUDGETS AND STRATEGIC PLANS**

Section 8.1 Annual Audit. The Corporation shall conduct an audit at least annually of its finances and performance in accordance with its contractual obligations and applicable law, which audit shall be conducted by an independent third-party auditor for submittal of copies to the Mayor, the City Auditor and the City Council.

Section 8.2 Use of Revenues. All revenues received by the Corporation will be applied by the Corporation in accordance with the Articles, these Bylaws and applicable law.

Section 8.3 Caring for Denver Fund Funding Priorities. The Board shall develop a strategic plan to determine funding priorities for the administration of the Caring for Denver Fund (the "Caring for Denver Funding Priorities"). The Caring for Denver Funding Priorities shall be updated no less frequently than once every three (3) years and shall include input from the public and the Management Committee regarding the use of the Caring for Denver Fund.

Section 8.4 Funding Priorities for Additional Funds. To the extent that the Management Committee raises funds to support a corporate purpose other than the administration of the Caring for Denver Fund as described in Section 4.3.3, the Management Committee shall develop a strategic plan to determine funding priorities for the administration of such additional funds.

Section 8.5 Strategic Plan and Budget of the Corporation. The Management Committee (or the Board, to the extent that a Management Committee is then in existence) shall develop, and the Board shall approve, (i) a strategic plan for the Corporation, which shall be updated no less frequently than once every three (3) years, and (ii) an annual budget for the Corporation.

## **ARTICLE IX MISCELLANEOUS**

Section 9.1 Account Books, Minutes, Etc. The Corporation shall keep correct and complete books and records of account consistent with generally accepted accounting principles for nonprofit corporations, and shall keep minutes of the proceedings of the Board and committees thereof. All books and records of the Corporation shall be kept at the principal office of the Corporation. Information shared at Board meetings and final grant awards distributing the Caring for Denver Fund shall be available to the public as required under the Colorado Open Records Act, C.R.S. §§ 24-72-200.1 to 24-72-206, as amended, or any successor provisions (the “Open Records Act”). A “Custodian of Public Records” shall be appointed by the Board, who may make such rules with reference to the inspection of such records as are reasonably necessary for the protection of such records. All requests received by the Corporation shall be immediately transmitted to the Custodian of Public Records for processing.

Section 9.2 Public Accountability. The Corporation shall provide for all financial reports necessary or desirable for a charitable organization exempt from tax under Section 501(c)(3) of the Internal Revenue Code. The Corporation may provide for an annual independent audit or review of its financial affairs. The Corporation shall publish and make available to the general public all tax applications and returns as appropriate for a charitable organization exempt from tax under Section 501(c)(3) of the Internal Revenue Code.

Section 9.3 Fiscal Year. The fiscal year of the Corporation shall be the calendar year.

Section 9.4 Designated Contributions. The Corporation may accept any contribution, gift, grant, bequest or devise that is designated, restricted or conditioned by the donor, provided that the designation, restriction or condition is consistent with the Corporation’s general tax-exempt purposes. Donor-designated contributions will be accepted for special funds, purposes or uses, and such designations generally will be honored. However, the Corporation shall reserve all right, title and interest in and to and control over such contributions, and shall have authority to determine the ultimate expenditure or distribution thereof in connection with any such special fund, purpose or use. Further, the Corporation 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 Corporation’s tax-exempt purposes.

Section 9.5 Checks, Drafts, or Other Orders For Payment. Each expenditure of the Board shall be evidenced by an invoice or other vendor document.

Section 9.6 Loans to Directors and Officers Prohibited. No loans shall be made by the Corporation to 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 Corporation for the amount of such loan until it is repaid.

Section 9.7 No Discrimination. In administering the Caring for Denver Fund, or expending any monies derived from the Caring for Denver tax, the Corporation shall not discriminate against any person on the bases of race, color, religion, national origin, gender, age (except as to the age of students eligible for tuition reimbursement), military status, sexual orientation, gender variance, material status, or physical or mental disability.

Section 9.8 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 9.9 Defined Terms. Capitalized terms used but not otherwise defined herein shall have the respective meanings given to them in the Caring for Denver Ordinance.

Section 9.10 Amendments. The power to alter, amend or repeal these Bylaws and adopt new Bylaws shall be vested in the Board; provided, however, that no alteration, amendment or repeal shall become effective in contravention of the Act or without any review or filing which may from time to time be required thereunder. Amendments with respect to the purposes of the Corporation shall be subject in all respects to the Articles. Notwithstanding the foregoing, the Board shall not eliminate or limit the authority or duties of the Management Committee that have been delegated to it by the Board at any prior time unless such amendment is approved by at least two thirds of the then-serving directors of the Board, unless the Board is restructured pursuant to Section 3.21.

Section 9.11 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.

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SECRETARY CERTIFICATE

The undersigned Secretary of Caring for Denver Foundation hereby certifies that the foregoing is a true and correct copy of the Bylaws of the Corporation, duly adopted by the Board of Directors of the Corporation and in full force and effect as of this 14th day of December, 2020.



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Kristin M. Bronson,  
Secretary

# CARING FOR DENVER FOUNDATION

## FIRST AMENDMENT TO THE BYLAWS

This First Amendment to the Bylaws dated May 1, 2019 (the “Bylaws”) of Caring for Denver Foundation, a Colorado nonprofit corporation (the “Corporation”), is made as of August 20, 2019, by vote of the Corporation’s Board of Directors (the “Board”) in accordance with Sections 3.17 and 9.10 of the Bylaws.

**FIRST:** Article V (previously titled “Advisory Committees”) of the Bylaws is hereby revised as follows:

The title of Article V shall be revised to be “Advisory and Other Committees”.

Sections 5.2, 5.3, and 5.4 of the Bylaws shall be renumbered as Subsections 5.1.1, 5.1.2, and 5.1.3, respectively.

New Section 5.2 shall be added after the end of new Subsection 5.1.3, as follows:

Section 5.2 Other Committees. The Board, by resolution adopted by a majority vote of a quorum of the Board, may form and designate other committees not otherwise specified in these Bylaws, which may consist of directors and/or other persons, with such purposes, and such other qualifications for membership, and requirements for number, term, and other organizational aspects as the Board may direct by resolution or by approval of a charter for such committee. Each such committee shall serve at the pleasure of the Board. No such committee shall have the power or authority to: (a) amend, restate, alter or repeal the Articles; (b) amend, alter or repeal these or any other Bylaws; (c) elect, appoint or remove any member of any such committee or any officer or director of the Corporation; (d) adopt a plan of merger or consolidation with any other corporation; (e) authorize the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Corporation; (f) authorize the voluntary dissolution of the Corporation or revoke any proceedings for the voluntary dissolution of the Corporation; (g) adopt any plan for the distribution of the assets of the Corporation; (h) amend, alter or repeal any resolution of the Board which by its terms does not expressly provide that it may be amended, altered or repealed by such committee; or (i) take any other action prohibited by law or expressly reserved to the Board under these Bylaws. All committees of the Board shall keep regular minutes of their respective transactions and shall report their actions to the Board at the meeting of the Board next following such actions. To the extent that the Board has delegated certain duties and authority to such committee, the directors shall be relieved to that extent from such authority and duties pursuant to Section 7-128-101 of the Act. All meetings of a committee to which duties and authority of the Board are delegated, including all meetings described in Section 4.11, Section 4.12, Section 4.13 and Section 4.20, shall be Public Meetings.

**SECOND:** Section 9.10 (titled “Amendments”) of the Bylaws is hereby revised as follows:

Two new sentences shall be added to the end of Section 9.10 and shall provide as follows:

“In the event the Caring for Denver Ordinance is amended at any time by the City Council, by the public, or otherwise, these Bylaws shall be deemed amended to the extent necessary

to comply with or otherwise conform to the Caring for Denver Ordinance, as so amended, without a separate resolution of the Board approving an amendment of the Bylaws to effect such change. A copy of such amendment of the Caring for Denver Ordinance shall be certified by the Secretary and filed in the minute book of the Corporation, together with any additional amendments to the Bylaws adopted by the Board that the Board deems necessary or desirable to conform these Bylaws to the Caring for Denver Ordinance, as so amended.”

Except as amended above, each and every provision of the Bylaws shall remain in full force and effect without change or modification and any inconsistent provision of the Bylaws shall be read to be consistent with this First Amendment to the Bylaws and its purposes.

The Board hereby authorizes and direct its Secretary to execute a certification of the adoption of this First Amendment to the Bylaws, and to file this First Amendment to the Bylaws as so certified in the minute book of the Corporation.

**CERTIFICATE**

The undersigned hereby certifies that the foregoing First Amendment to the Bylaws constitutes the true and complete copy of the First Amendment to the Bylaws of Caring for Denver Foundation, in full force and effect as of the date above first written.



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Kristin M. Bronson, Secretary

# CARING FOR DENVER FOUNDATION

## SECOND AMENDMENT TO THE BYLAWS

This Second Amendment to the Bylaws dated May 1, 2019 (the “Bylaws”) of Caring for Denver Foundation, a Colorado nonprofit corporation (the “Corporation”), is made as of September 17, 2019, by vote of the Corporation’s Board of Directors (the “Board”) in accordance with Sections 3.17 and 9.10 of the Bylaws.

Section 3.17 (titled “Quorum and Voting”) is hereby amended and restated in its entirety to read as follows:

Section 3.17 Quorum and Voting; Proxy Voting. A majority of the directors shall constitute a quorum for the transaction of business at any meeting of the Board, 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. 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. For purposes of casting a vote for or against a particular proposal at any meeting of the Board, a director may be deemed to vote if the director has granted a signed written proxy to another director who is present at the meeting, authorizing the other director to cast the vote that is directed to be cast by the written proxy with respect to the particular proposal or proposals that are described with reasonable specificity in the proxy (and such director shall vote in accordance with such proxy). No director may hold more than one (1) proxy with respect to any meeting of the Board. The director granting the proxy shall deliver the signed written proxy to the Chair at least twenty-four (24) hours prior to the scheduled meeting at which the vote is directed to be cast by such written proxy. The Board may from time to time prescribe a form of proxy for use in connection with granting a proxy hereunder. No proxy shall be valid for more than a single meeting of the Board, and such proxy shall automatically terminate and be of no further force and effect upon adjournment of the meeting of the Board to which such proxy applies. A director shall not grant more than two (2) proxies in any twelve (12)-month period. Notwithstanding the foregoing, the director granting the proxy shall not be deemed to be present at the meeting for which the proxy is granted for purposes of determining a quorum with respect to the transaction of business. Except as provided in this Section 3.17, directors may not vote or otherwise act by proxy or power of attorney.

Except as amended above, each and every provision of the Bylaws shall remain in full force and effect without change or modification, and any inconsistent provision of the Bylaws shall be read to be consistent with this Second Amendment to the Bylaws and its purposes.

The Board hereby authorizes and directs its Secretary to execute a certification of the adoption of this Second Amendment to the Bylaws, and to file this Second Amendment to the Bylaws as so certified in the minute book of the Corporation.

**CERTIFICATE**

The undersigned hereby certifies that the foregoing Second Amendment to the Bylaws constitutes the true and complete copy of the Second Amendment to the Bylaws of Caring for Denver Foundation, in full force and effect as of the date above first written.



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Kristin M. Bronson, Secretary

# CARING FOR DENVER FOUNDATION

## THIRD AMENDMENT TO THE BYLAWS

This Third Amendment to the Bylaws dated December 1, 2025 (the “Bylaws”) of Caring for Denver Foundation, a Colorado nonprofit corporation (the “Corporation”), is made as of December 15, 2025, by vote of the Corporation’s Board of Directors (the “Board”) in accordance with Sections 3.17 and 9.10 of the Bylaws.

Section 6.5.1 (titled “Executive Director”) is hereby amended and restated in its entirety to read as follows:

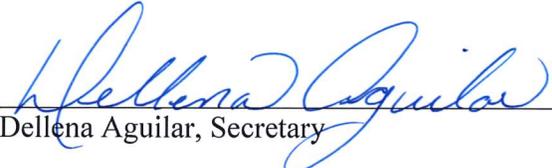
6.5.1 Executive Director. The Executive Director shall, subject to the general direction and control of the Board, implement the strategic plan and directives set by the Board, have the general supervision, direction and control over the Corporation’s business and affairs and its officers, agents and employees. The Executive Director may sign and execute any contracts, agreements, instruments, deeds, leases, mortgages, deeds of trust, bonds or other documents which the Board has authorized to be signed or executed on behalf of the Corporation, except in cases where the signing or execution thereof shall be expressly delegated by the Board or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed. Notwithstanding the foregoing, the Executive Director may sign and execute any contracts, agreements, instruments, deeds, leases, mortgages, deeds of trust, bonds or other documents without authorization of the Board for any transaction or series of transactions in the amount of \$150,000 or less in the aggregate per year related to the five percent (5%) of the Caring for Denver Fund pursuant to the Caring for Denver Ordinance that in any year shall be spent on administrative expenses (as described in the Caring for Denver Ordinance). The Executive Director shall also perform all duties incident to the office of the Executive Director and such other duties as may be assigned from time to time by the Board, as applicable. Additionally, the Executive Director shall employ, supervise and terminate such other staff to carry on the business of the Corporation. The Executive Director shall provide the Board with reports regarding current status of program and financial situations as requested, but not less frequently than quarterly.

Except as amended above, each and every provision of the Bylaws shall remain in full force and effect without change or modification, and any inconsistent provision of the Bylaws shall be read to be consistent with this Second Amendment to the Bylaws and its purposes.

The Board hereby authorizes and directs its Secretary to execute a certification of the adoption of this Second Amendment to the Bylaws, and to file this Second Amendment to the Bylaws as so certified in the minute book of the Corporation.

**CERTIFICATE**

The undersigned hereby certifies that the foregoing Third Amendment to the Bylaws constitutes the true and complete copy of the Third Amendment to the Bylaws of Caring for Denver Foundation, in full force and effect as of the date above first written.

  
Dellena Aguilar, Secretary