

BYLAWS
OF
LOVELAND CLASSICAL SCHOOLS FOUNDATION

ARTICLE I.

Offices

Section 1.1. Principal office. The principal office of the corporation shall be located in Loveland, Colorado. The corporation may have such other offices within Colorado as the board of directors may designate or as the business of the corporation may require from time to time.

Section 1.2. Registered Office. The registered office of the corporation required by the laws of the State of Colorado to be maintained in Colorado may be, but need not be, identical with the principal office and the address of the registered office may be changed from time to time by the board of directors.

ARTICLE II

Members

Section 2.1. No Members. The corporation shall have no members.

ARTICLE III.

Board of Directors

Section 3.1. General Powers. The business and affairs of the corporation shall be managed by its board of directors, except as otherwise provided in the Colorado Revised Nonprofit Corporation Act, the articles of incorporation, or these bylaws.

Section 3.2. Number, Tenure and Qualifications. The number of directors of the corporation shall be not less than one (1). The exact numbers of directors shall be determined by resolution adopted by a majority of all directors then in office. Directors shall be appointed by and serve at the pleasure of the board of directors of Loveland Classical Schools. Each director shall hold office for a term as designated by the board of directors. A director having three (3) or more consecutive absences from the annual meetings of the board of directors shall be deemed to have resigned as a director. Directors need not be residents of Colorado. Directors shall be removed in the manner provided by the Colorado Revised Nonprofit Corporation Act.

Section 3.3. Chairperson and Vice Chairperson. The board of directors shall elect a chairperson and vice chairperson of the board of directors from among the directors. The term of such chairperson and vice chairperson shall be for a period of one (1) year or until such time as their respective successors are duly elected and qualified. The chairperson of the board of directors shall preside over all meetings of the board of directors, and, in the absence of the chairperson of the board of directors, the vice chairperson of the board of directors shall preside over the meeting.

Section 3.4. Vacancies. Any director may resign at any time by giving written notice to the president or to the secretary of the corporation. 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. Any vacancy occurring in the board of directors shall be filled by the board of directors at a special meeting called for such purpose. A director appointed to fill a vacancy shall be appointed for the unexpired term of his predecessor in office.

Section 3.5. Regular Meetings. A regular meeting of the board of directors shall be held without other notice than this bylaw once a year and shall constitute its annual meeting. The board of directors may provide by resolution the time and place, either within or outside Colorado, for the holding of additional regular meetings without other notice than such resolution.

Section 3.6. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or any two directors. The person or persons authorized to call special meetings of the board of directors may fix any place, either within or outside Colorado, as the place for holding any special meeting of the board of directors called by them.

Section 3.7. Notice. Notice of any special meeting shall be given at least five (5) days prior to the meeting by written notice delivered personally or mailed to each director at his business address, or by notice given at least two (2) days prior to the meeting by telegraph, telex, telecopier or other similar device. If mailed, such notice shall be deemed to be delivered three (3) days after such notice is deposited in the United States mail so addressed, with postage thereon prepaid. If notice is given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. A director waives notice of a regular or special meeting by attending or participating in the meeting unless, at the beginning of the meeting, he objects to the holding of the meeting or the transaction of business at the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 3.8. Quorum. A majority of the number of directors fixed by Section 3.2 of these bylaws shall constitute a quorum for the transaction of business at any meeting of the board of directors, but if less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice, for a period not to exceed sixty (60) days at any one adjournment.

Section 3.9. Manner of Acting. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors.

Section 3.10. Compensation. By resolution of the board of directors, any director may be paid any one or more of the following: his expenses, if any, of attendance at meetings; a fixed sum for attendance at each meeting; a stated salary as director; or such other compensation as the corporation and the director may reasonably agree upon. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

Section 3.11. Presumption of Assent. A director of the corporation who is present at a meeting of the board of directors or committee of the board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless (i) he objects at the beginning of the meeting to the holding of the meeting or the transaction of business at the meeting; (ii) he contemporaneously requests that his dissent be entered in the minutes of the meeting; or (iii) he gives written notice of his dissent to the presiding officer of the meeting before its adjournment or delivers such dissent by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent as to a specific action taken at a meeting of the board of directors or a committee of the board shall not be available to a director who voted in favor of such action.

Section 3.12. Committees. The board of directors, by resolution adopted by a majority of the full 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, shall have all the authority of the board of directors; except that no such committee shall have the authority to: (i) fill vacancies on the board of directors or any committee thereof; (ii) amend the bylaws; or (iii) approve a plan of merger.

Section 3.13. Advisory Committees. The board of directors, by resolution adopted by a majority of the full board of directors, may appoint advisory committees to the board of directors who, by such appointment, shall not be deemed to be directors, officers or employees of the corporation and whose functions shall not include participation in the operating management of the corporation. Members of the board of directors shall be entitled to serve on advisory committees. The advisory committees shall meet at such times as the board of directors shall determine. If so determined by the board of directors, the members of the advisory committees may be entitled to a fee for attendance at each regular or special meeting of such committees, which fee shall be fixed by resolution of the board of directors. The advisory committee shall consider, advise upon and make recommendations to the board of directors and to the chairman of the board with respect to matters of policy relating to the general conduct of the business of the corporation and with respect to such questions relating to the conduct of the business of the corporation as may be submitted to it by the board of directors or the executive committee. By way of example and not of limitation, the board of directors may appoint a policy and planning committee to advise on fund raising and an investment management committee to advise

the corporation on its investment portfolio. The members of the advisory committee shall hold office at the pleasure of the board of directors. Additional members or members to fill vacancies may be appointed at any regular or special meeting of the board of directors.

Section 3.14. Telephonic Meetings. One or more members of the board of directors or any committee designated by the board may participate in a meeting of the board of directors or a committee thereof by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear one another at the same time. Such participation shall constitute presence in person at the meeting.

Section 3.15. Standard of Care. A director shall perform his duties as a director, including his duties as a member of any committee of the board upon which he may serve, in good faith in a manner he reasonably believes to be in the best interests of the corporation, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. In performing his duties, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by the persons herein designated; but he shall not be considered to be acting in good faith if he has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A person who so performs his duties shall not have any liability by reason of being or having been a director of the corporation.

The designated persons on whom a director is entitled to rely are: (i) one or more officers or employees of the corporation whom the director reasonably believes to be reliable and competent in the matters presented; (ii) counsel, public accountants, or other persons as to matters which the director reasonably believes to be within such persons' professional or expert competence; or (iii) a committee of the board or an advisory committee upon which the director does not serve, duly designated in accordance with Sections 3.12 or 3.13 of these bylaws, as to matters within its designated authority, which committee the director reasonably believes to merit confidence.

No member of the board of directors shall permit his position on the board of directors to create a conflict between his personal business activities and the actions of the corporation.

3.16. Informal Action by Directors. Any action required by law 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.

ARTICLE IV.

Officers and Agents

Section 4.1. General. The officers of the corporation shall be a president, one or more vice presidents, a secretary, and a treasurer. The board of directors may appoint such other offices, assistant officers, committees and agents, including a chairman of the board, assistant secretaries and assistant treasurers, as they may consider necessary, who shall be chosen in such manner and hold their offices for such terms and have such authority and duties as from time to time may be determined by the board of directors. The salaries of all the offices of the corporation shall be fixed by the board of directors. One person may not simultaneously hold the office of president and secretary. In all cases where the duties of any officer, agent or employee are not prescribed by the bylaws or by the board of directors, such officer, agent or employee shall follow the orders and instructions of the president.

Section 4.2. Election and Term of Office. The officers of the corporation shall be appointed annually by the board of directors. Each officer shall hold office until the first of the following occurs: until his successor shall have been duly elected or appointed and shall have qualified; or until his death; or until he shall resign; or until he shall have been removed in the manner hereinafter provided.

Section 4.3. Removal. Any officer or agent may be removed by the board of directors whenever in its judgment the best interest of the corporation would 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 itself create contract rights.

Section 4.4. Vacancies. A vacancy in any office, however occurring, may be filled by the board of directors for the unexpired portion of the term.

Section 4.5. President. Subject to the direction and supervision of the board of directors, the president shall be the chief executive officer of the corporation and shall have general and active control of its affairs and business and general supervision of its offices agents and employees. Unless otherwise directed by the board of directors, the president shall attend in person or by substitute appointed by him, or shall execute on behalf of the corporation written instruments appointing a proxy or proxies to represent the corporation, at all meetings of the members of any other corporation in which the corporation is a member. He may, on behalf of the corporation, in person or by substitute or by proxy, execute written waivers of notice and consents with respect to any such meetings. At all such meetings and otherwise, the president, in person or by substitute or proxy as aforesaid, may vote for the corporation and may exercise any and all rights and powers incident to such membership, subject however to the instructions, if any, of the board of directors. The president shall have custody of the treasurer's bond, if any.

Section 4.6. Vice President(s). The vice president(s) (if the corporation so desires to have more than one) shall assist the president and shall perform such duties as may be assigned to them by the president or by the board of directors. In the absence of the president, the vice president, (or, if there be more than one, the vice presidents in the order designated by the board of directors, or if the board makes no such designation, then the vice president designated by the president, or if neither the board nor the president makes any such designation, the senior vice president as determined by first election to that office), shall have the power and perform the duties of the president.

Section 4.7. Secretary. The secretary shall (i) keep the minutes of the proceedings of the executive committees, advisory committees, and the board of directors; (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; (iv) keep at the corporation's registered office or principal place of business within or outside Colorado a record containing the names and addresses of all directors; 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 him 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. The directors may, however, respectively, designate a person other than the secretary or assistant secretary to keep the minutes of their respective meetings.

Any books, records, or minutes of the corporation may be in written form or in any form capable of being converted into written form within a reasonable time.

Section 4.8. Treasurer. The treasurer shall be the principal financial officer of the corporation, shall have the care and custody of all funds, securities, evidences of indebtedness and other personal property of the corporation and shall deposit the same in accordance with the instructions of the board of directors. He shall receive and give receipts and acceptances for money paid in on account of the corporation, and shall pay out of the funds on hand all bills, payrolls and other just debts of the corporation of whatever nature upon maturity. He shall perform all other duties incident to the office of the treasurer and, upon request of the board, shall make such reports to it as may be required at any time. He shall, if required by the board, give the corporation a bond in such sums and with such sureties as shall be satisfactory to the board, conditioned upon the faithful performance of his duties and for the restoration to the corporation of all books, papers, vouched money and other property of whatever kind in his possession or under his control belonging to the corporation. He shall have such other powers and perform such other duties as may from time to time be prescribed by the board of directors or the president. The assistant treasurers, if any, shall have the same powers and duties, subject to the supervision of the treasurer.

The treasurer shall also be the principal accounting officer of the corporation. He shall 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, 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 corporation and the results of its operations.

ARTICLE V.

Indemnification of Certain Persons

Section 5.1. Authority for Indemnification. Any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, and whether formal or informal, by reason of the fact that he is or was a director, officer, employee, fiduciary or agent of the corporation or is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, or agent of any foreign or domestic corporation or of any partnership, joint venture, trust, other enterprise or employee benefit plan ("Any Proper Person" or "Proper Person"), shall be indemnified by the corporation against expenses (including attorneys' fees), judgments, penalties, fines, (including any excise tax assessed with respect to an employee benefit plan) and amounts paid in settlement reasonably incurred by him in connection with such action, suit or proceeding if it is determined by the groups set forth in Section 5.4 of these bylaws that he conducted himself in good faith and that he (i) reasonably believed, in the case of conduct in his official capacity with the corporation, that his conduct was in the corporation's best interest, or (ii) in all other cases (except criminal cases) believed that his conduct was at least not opposed to the corporation's best interests, or (iii) with respect to criminal proceedings had no reasonable cause to believe his conduct was unlawful. A person will be deemed to be acting in his official capacity while acting as a director, officer, employee or agent of this corporation and not when he is acting on this corporation's behalf for some other entity.

No indemnification shall be made under this Section 5.1 to a director with respect to any claim, issue or matter in connection with a proceeding by or in the right of a corporation in which the director was adjudged liable to the corporation or in connection with any proceeding charging improper personal benefit to the director, whether or not involving action in his official capacity, in which he was adjudged liable on the basis that personal benefit was improperly received by him. Further, indemnification under this Section 5.1 in connection with a proceeding brought by or in the right of the corporation shall be limited to reasonable expenses, including attorneys' fees, incurred in connection with the proceeding. These limitations shall apply to directors only and not to officers, employees, fiduciaries or agents of the corporation.

Section 5.2. Right to Indemnification. The corporation shall indemnify Any Proper Person who has been wholly successful on the merits or otherwise, in defense of any action, suit, or proceeding referred to in Section 5.1 of these bylaws, against expenses (including attorneys' fees) reasonably incurred by him in connection with the proceeding without the necessity of any action by the corporation other than the determination in good faith that the defense has been wholly successful.

Section 5.3. Effect of Termination of Action. The termination of any action, suit or proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent shall not of itself create a presumption that the person seeking indemnification did not meet the standards of conduct described in Section 5.1 of these bylaws. Entry of a judgment by consent as part of a settlement shall not be deemed an adjudication of liability.

Section 5.4. Groups Authorized to Make Indemnification Determination. In all cases, except where there is a right to indemnification as set forth in Section 5.2 of these bylaws or where indemnification is ordered by a court, any indemnification shall be made by the corporation only as authorized in the specific case upon a determination by a proper group that indemnification of the Proper Person is permissible under the circumstances because he has met the applicable standards of conduct set forth in Section 5.1 of these bylaws. This determination shall be made by the board of directors by a majority vote of a quorum, which quorum shall consist of directors not parties to the proceeding ("Quorum"). If a Quorum cannot be obtained, the determination shall be made by a majority vote of a committee of the board of directors designated by the board, which committee shall consist of two or more directors not parties to the proceeding, except that directors who are parties to the proceeding may participate in the designation of directors for the committee. If a Quorum of the board of directors cannot be obtained or the committee cannot be established, or even if a Quorum can be obtained or the committee can be established but such Quorum or committee so directs, the determination shall be made by independent legal counsel selected by a vote of a Quorum of the board of directors or a committee in the manner specified in this Section 5.4 or, if a Quorum of the full board of directors cannot be obtained and a committee cannot be established, by independent legal counsel selected by a majority vote of the full board (including directors who are parties to the action).

Section 5.5. Court Ordered Indemnification. Any Proper Person may apply for indemnification to the court conducting the proceeding or to another court of competent jurisdiction for mandatory indemnification under Section 5.2 of these bylaws, including indemnification for reasonable expenses incurred to obtain court-ordered indemnification. If the court determines that the director is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not he met the standards of conduct set forth in Section 5.1 of these bylaws or was adjudged liable in the proceeding, the court may order such indemnification as the court deems proper, except that if the individual has been adjudged liable, indemnification shall be limited to reasonable expenses incurred.

Section 5.6. Advance of Expenses. Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation to Any Proper Person in advance of the final disposition of such action, suit or proceeding upon receipt of (i) a written affirmation of such Proper Person's good faith belief that he has met the standards of conduct prescribed in Section 5.1 of these bylaws; (ii) a written undertaking, executed personally or on his behalf, to repay such advances if it is ultimately determined that he did not meet the prescribed standards of conduct (the

undertaking shall be an unlimited general obligation of the Proper Person but need not be secured and may be accepted without reference to financial ability to make repayment); and (iii) a determination is made by the proper group (as described in Section 5.4 of these bylaws), that the facts as then known to the group would not preclude indemnification.

ARTICLE VI.

Provision of Insurance

By action of the board of directors, notwithstanding any interest of the directors in the action, the corporation may purchase and maintain insurance, in such scope and amounts as the board of director deems appropriate, on behalf of 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, against any liability asserted against, or incurred by, him in any such capacity or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of Article V of these bylaws or applicable law.

ARTICLE VII

Conflict of Interest Policy

Section 7.1. Purpose. The purpose of the conflict of interest policy is to protect the interest of the Corporation when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit or governmental organizations.

Section 7.2. Definitions.

(a) Interested Person: Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

(b) Financial Interest: A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

(i) An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement,

(ii) A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or

(iii) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

(c) Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

(d) A financial interest is not necessarily a conflict of interest. Under Section 7.3(b), a person who has a financial interest may have a conflict of interest only if the appropriate board or committee decides that a conflict of interest exists.

Section 7.3. Procedures.

(a) **Duty to Disclose:** In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

(b) **Determining Whether a Conflict of Interest Exists:** After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he shall leave the board of directors or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

(c) **Procedures for Addressing the Conflict of Interest:**

(i) An interested person may make a presentation at the board or committee meeting, but after the presentation, he shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

(ii) The chairman of the board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(iii) After exercising due diligence, the board or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

(iv) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the board or committee

shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

(d) Violations of the Conflicts of Interest Policy:

(i) If the board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

(ii) If, after hearing the member's response and after making further investigation as warranted by the circumstances, the board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Section 7.4. Records of Proceedings. The minutes of the board of directors and all committees with board delegated powers shall contain:

(a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the board's or committee's decision as to whether a conflict of interest in fact existed.

(b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 7.5. Compensation.

(a) A voting member of the board of directors who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

(b) A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

(c) No voting member of the board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 7.6. Annual Statements. Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- (a) Has received a copy of the conflicts of interest policy,
- (b) Has read and understands the policy,
- (c) Has agreed to comply with the policy, and
- (d) Understands the Corporation is educational and/or charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 7.7. Periodic Reviews. To ensure the Corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- (a) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- (b) Whether partnerships, joint ventures, and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Section 7.8. Use of Outside Experts. When conducting the periodic reviews as provided for in Article VII, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

ARTICLE VIII

Miscellaneous

Section 8.1. Waiver of Notice. Whenever notice is required by law, by the articles of incorporation or by these bylaws, a waiver thereof in writing signed by the director or other person entitled to said notice, whether before, at or after the time stated therein, shall be equivalent to such notice.

Section 8.2. Fiscal year. The fiscal year of the corporation shall be as established by the board of directors.

Section 8.3. Amendments. The board of directors shall have power to make, amend and repeal the bylaws of the corporation at any regular or special meeting of the board. The bylaws shall be reviewed by the board for any useful or necessary amendments at least biennially at the regular meeting of the board.

Section 8.4. Gender. The masculine gender is used in these bylaws as a matter of convenience only and shall be interpreted to include the female and neuter genders as the circumstances indicate.

Section 8.5. Conflicts. In the event of any irreconcilable conflict between these bylaws and either the corporation's articles of incorporation or applicable law, the latter shall control.

Section 8.6. Definitions. Except as otherwise specifically provided in these bylaws, all terms used in these bylaws shall have the same definitions as in the Colorado Revised Nonprofit Corporation Act.

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