

I. Name

The name of this Corporation will be the Public Risk Management Association, Colorado Chapter, Inc., hereafter referred to as "Chapter."

II Purpose

The chapter is organized exclusively for educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as now in effect or as may hereafter be amended. The specific purposes for which the Chapter is formed are to increase the proficiency of risk management, insurance and benefits in government and other public entities through education and networking, to support the mission and goals of PRIMA as directed by its Chapter members, and to act in any other manner which will further the best interests of governments, governmental agencies, intergovernmental risk pools, and school and other special districts in their risk management activities.

III. Membership, Voting, and Fees

A. Membership in the Chapter will consist of these categories:

1. Government Member

This category will consist of employees of governments and governmental entities or political subdivisions thereof or public entity risk pools (as defined by the Governmental Accounting Standards Board) that have been approved for admission by the Board of Directors of the Chapter. Chapter members are not required to become members of the national organization. This is a voting category of membership.

2. Affiliate Member

This category will consist of representatives from organizations that do not qualify as a government member. Affiliate members may not hold office in the Chapter but are entitled to all other benefits of membership. This is a voting category of membership.

B. The Board of Directors of the Chapter ("Board") will admit to government membership any employee of a qualifying entity upon payment of dues. In any case where there is a doubt as to an applicant entity being a government, government agency or political subdivision thereof, or public entity risk pool, such information as is available will be reviewed by the Board, who will make a determination as to the applicant's eligibility.

C. All Members are expected to abide by the PRIMA Code of Ethics as set forth by the National Organization

D. Member Dues will be set on an annual basis by a majority vote of the Board.

E. Any membership may be suspended, restricted, or terminated by the Board for cause; including nonpayment of dues or assessments.

IV Officers and Board of Directors

A. The Board of the Chapter will consist of the offices of; president, vice president, secretary, treasurer, past president, sponsorship chair and two at large directors. The duties of the officers will be as follows:

President shall preside over the meetings, communicate with the National Organization and perform other Chapter related functions. President shall chair the Annual Conference Committee.

Vice-President shall Chair the Education Committee, coordinate and schedule speakers and presentations for chapter membership meetings

Secretary shall record minutes of meetings, distribute meeting notices to the membership, and manage the Chapter's website

Treasurer shall keep one (1) checkbook for the Chapter. The treasurer will receive, record, and deposit dues and other revenues into the Chapter checking account, reconcile balances, and produce a report for the membership. There shall be no more than three (3) signatories on the Chapter checking account. All persons authorized to sign shall be members of the Board.

The Past President will assist the President and other Officers on an as needed basis and will assist with new member outreach, recruitment and planning of the Annual Conference.

The Sponsorship Chair shall engage local corporate sponsors, develop new sponsorship prospects, securing of sponsors for the annual conference, and managing the delivery of sponsorship benefits.

At Large Directors (2 positions) One shall be responsible for new member outreach and recruitment, maintaining contact with known past members to encourage continued membership. The other Director shall participate on the education committee and in conjunction with the Vice President coordinate chapter membership meetings.

B. The Board is the governing board of the Chapter and will give leadership to the Chapter, establish policy and give direction to the president for the execution of such policy.

C. Each member of the Board will be a government member employee or, in the case of a public entity risk pool, an employee or board member of the pool, or an employee or board member of the pool's sponsoring organization. Such a sponsoring organization must be a government entity or non-profit organization whose voting membership consists solely of government entities.

D. Any or all directors may participate in a duly called meeting of the Board by means of a conference telephone call or by any means of communication agreed upon by the Board, and such participation shall constitute presence in person at the meeting.

E. Members of the Board of Directors are expected to attend all Board meetings and are expected to participate in the Annual Conference planning. Reasonable excused absences are acceptable periodically.

F. The Board and its members shall be exempt from liability due to errors or omissions caused in the course and scope of acting in his or her official capacity.

V. Nominations and Elections

A. By the first day of December of each year, the Board will select the candidate or candidates to run for each opening as director based upon evaluation of the background of interested members in seeking office. The Board will set the criteria for evaluation. The nominee receiving a plurality of the ballots cast for office by the voting membership will be

deemed elected. Should the successful candidate be unable to assume the office for any reason, the candidate with the next most votes will be deemed elected. If no candidate is able to serve, the procedure described below will be followed.

B. The candidates for president and vice president will be selected from the directors who are currently completing their term of office. In the event that no directors are able and willing to be a candidate for the office of president, a candidate may be selected from among those qualified designated representatives in the chapter who have completed a term as Board member.

C. The terms of office for the president, vice president, and at large directors will be two years. The term of office for the secretary, treasurer, and sponsorship chair will be three years; these terms will be staggered.

D. Term Limits for the office of the president, vice president, and at large directors shall be no more than two (2) consecutive terms. These term limits do not apply if no other candidates run for expiring term positions. This re-election will be subject to a vote of the membership. Term limits re-start as of the new calendar year.

E. In the event any director retires from or terminates employment with a government entity and does not become an employee of a government entity within ninety days, his/her status as a board member will terminate and the office will be considered vacant.

F. In the event of a vacancy in the office of president, the unexpired term of office will be filled by the vice-president or the past president. In the event of a vacancy in the office of vice president, secretary or treasurer, the unexpired term may be filled by another director or eligible member by a majority vote of the Board, until the next annual election of the Chapter.

G. In the event of a vacancy in the office of one of the at large directors, the unexpired term will be filled by a member appointed by the president with the concurrence of a majority of the Board, until the next annual election of the Chapter.

H. In the event of a vacancy in the office of conference sponsorship chair, the unexpired term will be filled by a member appointed by the president with the concurrence of a majority of the Board, until the next annual election of the Chapter.

I. In the event of a vacancy in the office of past president, the unexpired term may be filled by a qualified representative member, who has previously served as president, appointed by the president with the concurrence of a majority of the Board.

J. The newly elected Directors of the Chapter will commence their terms of office each year in January.

K. A person serving a portion term as Board member to fill an office left vacant in mid-term by any cause will be eligible for election to a full term of office immediately following the completion of the partial term.

L. A member of the Board of Directors may be removed by a two-Thirds vote of the Board of Directors for conduct which shall be deemed detrimental to the Association.

VI Meetings

A. The annual meeting of the Chapter will be held in the month of December on a date set by the Board, giving at least thirty days notice to the membership. The Board, by majority vote, may also establish a schedule of periodic meetings as necessary for the conduct of the Chapter's affairs.

B. In the absence of the president from any chapter meeting, the immediate past president will preside, and in his/her absence, the vice president will preside.

VII. Chapter Finances

A. Annual operating and conference budgets

The Board shall establish both the annual operating budget and annual conference budget. The Board shall monitor these budgets a regular basis and question any inconsistencies or unusual variances. Any changes to the budgets during the year are reviewed by the Board for approval.

B. Long-term financial planning

The Board shall oversee the chapter's long-term financial planning, including the financial aspects of new programs and services, changes to the chapter's operations, expenditures, investments, and other financial needs that fall outside of the annual operating budget.

Member Dues and any fees will be evaluated for necessary changes to ensure the financial stability of the chapter and set on an annual basis by a majority vote of the Board.

VIII. Committees

The Board may establish ad hoc committees as it deems appropriate.

IX. Amendments

A. Upon approval of a proposed change to the Bylaws by two-thirds vote of the Board of Directors, the membership will be notified of the proposed amendments to the Bylaws at least fifteen days in advance of the proposed vote. Amendments to the Bylaws so referred to the membership will require a plurality of votes cast by the designated representative present and voting at any annual or special meeting of the Chapter or of plurality of the votes cast by the designated representatives responding to a mail ballot, (whether paper or electronic), allowing them a minimum of fifteen days to cast their votes, whichever method is selected by the Board.

B. Should any provision of these Bylaws be determined to be contrary to law, in whole or in part, the remaining provisions shall remain in full force and effect. Any amendment or other alteration of these Bylaws that is contrary to law or the Chapter's status shall be invalid and of no force or effect.

X Dissolution

Upon dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code (or the corresponding provision of any future United States Internal Revenue law), or shall be

distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

XI. Inurement

No part of the net earnings of the Chapter will inure to the benefit of, or be distributed to any member, director, officer, employee, or other private person, except that the Chapter will be authorized and empowered to pay reasonable compensation for services rendered to or for the Chapter and to make payments and distributions in furtherance of the purposes set forth in Article II (Purpose) of these Bylaws.

XII Lobbying

No substantial part of the activities of the Chapter shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise permitted by section 501(h) of the Internal Revenue Code) and the Chapter shall not participate in, or intervene in (including the publishing or distribution of the statements concerning) any political campaign on behalf of (or in opposition to) any candidate for public office.

XIII. Operation

Notwithstanding any other provisions of these Bylaws or the Articles of Incorporation of the Chapter, the Chapter shall not directly or indirectly carry on any activity which would prevent it from obtaining exemption from Federal income taxation as a corporation described in section 501(c)(3) of the Internal Revenue code, or cause it to lose such exempt status, or carry on any activity not permitted to be carried on by a corporation, contributions to which are deductible under section 107(c)(2) of the Code.