



SOCIETY OF ECONOMIC GEOLOGISTS, INC.
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BYLAWS
OF
SOCIETY OF ECONOMIC GEOLOGISTS, INC.
(a Colorado Nonprofit Corporation)

As amended April 9, 2016

ARTICLE I. CERTAIN DEFINED TERMS

Unless the context indicates otherwise, the following terms as used in these Bylaws shall have the meanings provided below:

- .1** “**Act**” shall mean the Colorado Revised Nonprofit Corporation Act, as it may be amended from time to time, as presently set forth at C.R.S. Section 7-121-101, et. seq.
- .2** “**Articles of Incorporation**” shall mean the Articles of Incorporation of the Society as filed with the Colorado Secretary of State, as the same may be amended from time to time.
- .3** “**Bylaws**” shall mean these Bylaws of the Society, as the same may be amended from time to time as provided herein.
- .4** “**Code**” shall mean the Internal Revenue Code of 1986, as amended from time to time.
- .5** “**Council**” is defined in Section 5.1.
- .6** “**Council Member**” is defined in Section 5.2.
- .7** “**Councilor**” is defined in Section 5.2(b).
- .8** “**Fellow**” is defined in Section 3.1(a); and the term “**Fellowship**” shall refer either to all Fellows or the status of a member as a Fellow of the Society.

- .9** “**Member**” as a capitalized term is defined in Section 3.1(b); and the term “**Membership**” shall refer either to all Members or the status as a Member of the Society.
- .10** “**members**” as an uncapitalized term shall mean all Fellows, Members, Student Members, Honorary Fellows, Senior Fellows and Senior Members of the Society as those terms are defined in Sections 3.1 and 3.2; and the uncapitalized term “**membership**” shall refer to all members or the status as a member of the Society.
- .11** “**Society**” shall mean SOCIETY OF ECONOMIC GEOLOGISTS, Inc., a Colorado nonprofit corporation.
- .12** “**Society Year**” shall mean a year commencing on January 1 and ending on the following December 31.

ARTICLE II. OFFICES

2.1 Offices. The principal office of the Society in the State of Colorado is 7811 Shaffer Parkway, Littleton, Colorado 80127-3732. The Council may from time to time change the principal office of the Society. The Society may also have other offices at such place or places within or without the State of Colorado, as the Council may from time to time determine or as the business of the Society may require.

2.2 Registered Office and Agent. The Society shall have and continuously maintain within the State of Colorado a registered office and registered agent whose office is identical with such registered office. The initial registered office and registered agent are specified in the Articles of Incorporation. The Society may change its registered agent or its registered office, or both, upon filing with the Colorado Secretary of State as specified by the Act.

ARTICLE III. MEMBERSHIP

3.1 Members. The Society shall have the following classes of members, each with the following qualifications, and to be appointed and elected to membership as follows:

(a) Fellows. A person shall be qualified for admission as a “Fellow” in the Society who by knowledge, experience and honorable standing in the profession of economic geology is qualified to advance the objectives of the Society; provided that the person has had a minimum of eight years of professional experience, including not less than five years at work principally devoted to economic geology, and of which three years must have been in positions of responsibility. Graduates in geology or engineering shall be credited with full-time postgraduate study in geology for not more than three years toward the required eight years of experience. These minimum experience requirements alone will not necessarily qualify a candidate for Fellowship. Individuals who have rendered extraordinary service in the profession, but who do not meet the above requirements, are also eligible for Fellowship. An applicant for Fellowship must be sponsored by two Fellows. Completed applications for Fellowship shall be submitted to the Executive Director who shall promptly forward those properly

completed to the Chair of the Fellowship Admissions Committee, who shall refer them to the full committee for review. The names, addresses and positions of all applicants who, in the judgment of the Fellowship Admissions Committee, meet the qualifications and requirements for Fellowship set forth herein shall be submitted to the membership through publication in the *SEG Newsletter*, with the request that any objection to an applicant be presented in writing to the Chair of the Fellowship Admissions Committee. After at least forty-five days have elapsed from the submission of an applicant's name to the members, the applicant's name, together with any written comment from the members, shall be presented to the Executive Committee for action. One adverse vote by the Executive Committee shall cause an applicant's name to be placed upon the table without prejudice, and such applicant's name may be brought up for reconsideration at the next stated meeting of the Council. Applicants approved for Fellowship shall be so notified by the office of the Executive Director. A candidate for Fellowship who is a member of the Society for Geology Applied to Mineral Deposits (SGA) may submit a copy of the original completed SGA membership nomination form to the Executive Director, who shall refer it directly to the Executive Committee for action. Recipients of the Lindgren Award shall be accepted into Fellowship without the formal election procedure.

(b) Members. An applicant to become a “Member” of the Society must hold at least a bachelor's degree or its equivalent with a major in geology or related science from a degree-granting college or university and must, at the time of application, be engaged in professional activity related to the geology of mineral deposits, or be engaged in teaching subjects related to the field of economic geology. An applicant to become a Member must be sponsored by a Fellow of the Society. (The SEG may also consider membership applications from candidates with career experience and/or positions of responsibility plus interest that, in the aggregate, make up for a lack of a bachelor's degree or its equivalent in geology or related science from a degree-granting institution. Such a membership application must be accompanied by an appropriately detailed curriculum vitae together with a letter of support from an SEG Fellow who knows the applicant well). The application form, bearing the signature of the sponsor, shall be submitted to the office of the Executive Director. If the application form has been properly completed and the applicant is judged to meet the qualifications for Membership, the applicant shall be accepted for Membership and promptly notified. Except for their voting rights as provided in Section 3.3, and that Members may not sponsor applicants for Membership or hold elective office in the Society, Members shall have the same privileges as Fellows. A Member shall not qualify automatically for Fellow status nor enjoy any preferential right thereto, but must apply for Fellow status on the same basis as any other person.

(c) Student Members. An applicant to become a “Student Member” must be enrolled as a full-time student in earth science at a degree-granting college or university and must be sponsored by either a Fellow or the head of the earth science department of the applicant's college or university. The completed application form shall be sent to the office of the Executive Director. If the applicant is judged to meet the qualifications to become a Student Member, the applicant shall be admitted as a Student Member without further review. Student Members shall have the same rights and privileges as Members as provided in this Article. The membership of a Student Member shall terminate automatically on the cessation of full-time studies at a degree-granting college or university. A Student Member shall not qualify automatically for Member or Fellow status, nor enjoy any preferential right thereto, but must apply for Member or Fellow status on the same basis as any other person.

3.2 Senior and Honorary Status. The Members and Fellows of the Society may also have the following status in relation to their memberships:

(a) **Senior Membership.** Fellows and Members of the Society who have paid dues for thirty years and who have reached the age of at least seventy years old shall be designated either as “Senior Fellows” or “Senior Members,” respectively, and upon such designation will receive the *SEG Newsletter* at no charge. They may, upon request, continue to receive the official bulletin of the Society for an annual fee. Senior Fellows and Senior Members shall have all of the rights and privileges of Fellows and Members, respectively, as provided in this Article.

(b) **Honorary Fellows.** The Council may grant the member status of “Honorary Fellow” in the Society to any member or other person who, in the opinion of the Council, has rendered extraordinary service to the Society or to the science and practice of economic geology. Honorary Fellows shall have all of the rights and privileges of Fellows as provided in this Article, and shall be exempt from paying dues or any other membership-related fees.

3.3 Member Voting Rights. The membership of the Society shall have the following voting rights:

(a) **Members.** Members and Student Members shall have the right to vote for the election of Councilors and officers elected by the membership as provided in Article VII.

(b) **Fellows.** Fellows shall have the right to vote (i) for the election of Councilors and officers elected by the membership as provided in Article VII, and (ii) upon any amendment to the Articles of Incorporation.

(c) **General Provisions.** Except as provided in subsections (a) and (b) above, and unless a vote of the membership is expressly required by a non-waivable provision of the Act, the members shall not be entitled to vote upon any other matter or action to be taken by the Society. Each member shall be entitled to one vote on any matter that is submitted to its class of membership. On any matter that is submitted for vote to both classes of members, the Members and Fellows shall constitute a single voting group. There shall be no cumulative voting rights of the members on any matter.

3.4 Membership Dues. Senior Fellows and Senior Members shall be exempt from any membership dues unless they elect to receive the official bulletin of the Society as described in Section 3.2 (a). Honorary Fellows shall be exempt from paying dues or any other membership-related fees. The annual membership dues shall be established from time to time by the Council, and shall include a one-year subscription to the official bulletin of the Society and the *SEG Newsletter*. The office of the Executive Director shall notify candidates in writing of their election to the membership, at which time a statement will be sent to each new member indicating the amount of the annual dues for the calendar year in which election takes place. New members are added to the Society membership roster on the date when the first dues payment is received by the Society. New members admitted prior to September 1 in any year shall pay full dues for the calendar year and shall receive all of the issues of the official bulletin and the newsletter for that year. New members elected to membership subsequent to August 31 in any year shall not be required to pay annual dues for that year and their membership

shall become effective on January 1 of the following year; or if they wish to do so, they may activate their membership at the date of election by paying the annual dues for the current year and will be entitled to receive all issues of the bulletin and newsletter for the year.

3.5 Membership Not Transferrable. Membership in the Society is not transferable or assignable, and no member shall attempt to transfer or assign any of the rights or privileges of membership in the Society.

3.6 Member Resignation. Any member may resign from the Society at any time. Such resignation shall be in writing and shall be accepted by the Executive Director, but the acceptance shall not release the member from liability for outstanding dues or any other outstanding obligation to the Society.

3.7 Termination of Membership. The members shall be subject to expulsion and termination of their membership in the Society, as follows:

(a) **Nonpayment of Dues.** The Executive Committee may by a majority vote terminate the membership of any member who is two years in arrears in the payment of dues as provided in Section 3.4.

(b) **Expulsion for Cause.** Every member is expected to behave in such a manner as will reflect credit upon the Society and upon the profession of geology. Any member who is judged guilty by the Council of professional conduct tending to bring the Society into disrepute, of casting discredit upon the profession, or of violating accepted professional ethics, may be expelled from the Society by a three-fourths vote of all of the Council Members.

(c) **Procedure.** Any member who is the subject of termination or expulsion proceedings under subsection (a) or (b) above will be provided with not less than fifteen days' prior written notice of the proposed termination or expulsion. The member will be provided with an opportunity to be heard (either orally or in writing) not less than five days before the effective date of termination or expulsion. The opportunity to be heard will be before the Executive Committee in the case of termination under subsection (a), and before the Council in the case of expulsion under subsection (b). The written notice to the member must be mailed either by first class or certified mail sent to the last address of the member as shown in the records of the Society.

3.8 Reinstatement. Any member who ceases to be a member under either Section 3.6 or Section 3.7(a) may be reinstated by a majority vote of the Executive Committee, provided that the member still meets the qualification requirements and subject to payment by the member of any outstanding dues or other obligations to the Society.

ARTICLE IV. MEETINGS OF MEMBERS

4.1 No Annual Meetings. There shall be no requirement for any annual meeting of the members of the Society.

4.2 Special Meetings. Special meetings of the members may be called (a) by a resolution of the Council, or (b) by written demand, stating the purpose or purposes for which the meeting is to be held, signed and dated by members holding not less than one-tenth of all of the votes entitled to be cast on the matter proposed to be considered at the meeting.

4.3 Place of Meeting. The Council may designate any place, either within or without the State of Colorado, as the place of meeting for any special meeting called by the Council. If no designation is made or if a special meeting is otherwise called, the place of meeting shall be the principal office of the Society in the State of Colorado.

4.4 Record Date. The record date to be used by the Society to determine which members are entitled to notice and to vote may be set by the Council, but may not be more than seventy days before the meeting or action requiring a vote of the members.

4.5 Notice of Meetings. Written notice stating the place, date and time of any meeting of the members shall be delivered, either personally or by mail (including electronic mail), to each member entitled to vote at such meeting. The notice shall be given not less than ten or more than sixty days before the date of the meeting. The notice shall be given either (a) by or at the direction of the Executive Director, or (b) by the members calling the meeting in accordance with Section 4.2. All notices of special meetings shall include the purpose or purposes for which the meeting is called. When giving notice of a special meeting, notice shall be given of a matter that a member intends to raise at the meeting if (a) the Executive Director is requested in writing to do so by the number of members entitled to call a special meeting in accordance with Section 4.2, and (b) the request is received by the Executive Director at least ten days prior to the date notice of the meeting is given. Written notice to the members is effective upon the earliest of (a) the date received, (b) five days after deposit in the United States mail, first class postage prepaid, addressed to the last address for the member as shown in the records of the Society, or (c) if mailed to such address by certified or registered mail, return receipt requested, the date shown on the return receipt signed by or on behalf of the addressee.

4.6 Waiver of Notice. A member may waive any notice required to be given under these Bylaws or the Act by either (a) a written waiver signed by the member entitled to notice (whether before, at or after a meeting or when the action will occur) delivered to the Society for inclusion in the minutes or filing with the corporate records (but such delivery and filing shall not be conditions to the effectiveness of the waiver), or (b) a member's attendance at the meeting, by which such member (i) waives objection to lack of notice or defective notice (unless the member at the beginning of the meeting objects to the holding or transacting of business at the meeting because of lack of notice or defective notice), and (ii) waives objection to consideration of a particular matter at the meeting that is not within the purpose(s) described in the meeting notice (unless the member objects to considering the matter when it is presented).

4.7 Informal Action by Members. Any action required or permitted to be taken at a meeting of the members may be taken without a meeting if a consent in writing setting forth the action taken shall be signed by all of the members entitled to vote on such action; provided, however, that all such consents must be received within sixty days of the earliest dated consent received by the Society

and such consents must not have been revoked. All consents must be filed with the minutes of the meetings of members.

4.8 Quorum. The members holding at least 25% of the votes which may be cast at any meeting shall constitute a quorum at such meeting. If a quorum is not present at any meeting of the members, the majority of the members present may adjourn the meeting from time to time and without further notice.

4.9 Proxies. At any meeting of the members, a member entitled to vote may vote by proxy executed in writing and signed by the member or by his duly authorized attorney-in-fact. Only members shall have the right to hold and vote proxies of other members. Unless expressly stated otherwise in the proxy, no proxy shall be valid for more than eleven months following the date of its execution by a member.

4.10 Manner of Acting. A majority of the votes entitled to be cast on a matter to be voted upon by the members present in person or by proxy at a meeting at which a quorum is present shall be necessary for the approval of the matter, unless a greater majority is expressly required by these Bylaws or the Act.

4.11 Action by Ballot. All votes for the annual election of Councilors and for the elected officers of the Society shall be taken by written and/or electronic ballot in accordance with Article VII. A vote on any other action that may be taken at any special meeting of the members may also be taken without a meeting if the Society delivers a written and/or electronic ballot to every member entitled to vote on the matter which sets forth each proposed action and provides an opportunity to vote for or against each proposed action. All solicitations for votes by written and/or electronic ballot shall (a) indicate the number of responses required to meet quorum requirements, (b) state the percentage of approvals necessary to approve each matter, (c) specify the time by which the ballot must be received by the Society to be counted, and (d) be accompanied by written and/or electronic information regarding the matter to be voted upon. Approval by written and/or electronic ballot shall be valid when the number of votes cast by ballot equals or exceeds the quorum required at a meeting authorizing the action and the number of approvals equals or exceeds the number that would be required to approve the matter at a meeting.

4.12 Attendance by Telephone. Any or all of the members may participate in meetings by telephone conference call or similar communications equipment or technology by which all of the members participating in the meeting can hear each other at the same time. Participation in a meeting in this manner shall constitute presence in person for the establishment of a quorum under Section 4.8.

ARTICLE V. COUNCIL

5.1 Council. The business and affairs of the Society shall be managed and directed by the "Council," which subject to the provisions of these Bylaws, shall serve and act in the same manner as a board of directors under the Act.

5.2 Council Members. Each member of the Council or “Council Member,” subject to the provisions of these Bylaws, shall serve and act in the same manner and capacity as a director under the Act. The Council Members shall consist of the following:

(a) the President, President-Elect, Past President, Vice President for Regional Affairs, Vice President for Student Affairs, Treasurer, and the Chair of the Publications Board, each as a full voting member of the Council;

(b) nine members of the Council elected from the Fellowship in accordance with Article VII, each as a full voting member of the Council (the “Councilors”); and

(c) (i) the President of the Society of Economic Geologists Foundation, as an ex officio voting member of the Council, and (ii) the President and the Secretary of the Society for Geology Applied to Mineral Deposits, as ex officio voting members of the Council on only those matters requiring a simple majority vote, and (iii) the Executive Director, as an ex officio nonvoting member of the Council.

5.3 Qualifications. Council Members shall be natural persons of at least eighteen years of age, but need not be residents of the State of Colorado. The nine Councilors must be Fellows of the Society. None of the Councilors shall be eligible for reelection to the office of Councilor immediately following the expiration of their term of office. The qualifications for the other Council Members who are also officers of the Society are set forth in Article VI. Except as otherwise provided in these Bylaws, each Council Member shall hold office until his successor shall have been elected and qualified.

5.4 Term of Office. The term of office for the nine Councilors shall be three years, with three of the nine Councilors to be elected each year. The term of office for the nine Councilors will begin as of the start of the first Society Year following their election. Upon the adoption of these Bylaws, the initial nine Councilors will be separated by the Council into three classes of three Councilors each, with the three classes to be designated to serve one-year, two-year and three-year terms, respectively. The term of office for the remaining Council Members shall continue for so long as the Council Member holds the qualifying office as described in Sections 5.2(a) and 5.2(c).

5.5 Resignation and Removal. Any Council Member may resign at any time by giving written notice to the President, and the acceptance of such resignation shall not be necessary to make it effective unless the notice so provides. A Council Member may only be removed by the members for cause, but any Council Member whose membership is terminated or who is expelled for cause pursuant to Section 3.7 shall also be removed as a Council Member without further action by the Council.

5.6 Vacancies. Any vacancy occurring on the Council shall be filled by a Fellow of the Society selected by an affirmative vote of the majority of the remaining Council Members for the unexpired term of the office created by the vacancy.

5.7 Meetings. An annual meeting of the Council shall take place at the time and place designated by the Council or the President. The Council may by resolution establish the time and

place for regular meetings without the need for further notice. Special meetings of the Council may be called by or at the request of the President, the Executive Director, or any three Council Members.

5.8 Notice. Notice of each annual and special meeting of the Council shall be given to each of the Council Members. The notice shall state the place, date and hour of the meeting, but need not state the purpose of the meeting unless otherwise required by the Act or these Bylaws. A notice of meeting shall be effective if provided either (a) at least two days prior to the meeting, if given in person, by telephone call, by hand or courier delivery of a written notice, or by telegram, telex, cable, telecopy, electronic mail, or similar method (to be effective either upon the personal communication or delivery to the Council Member, or by delivery to the last address designated by the Council Member for this purpose), or (b) at least five days prior to the meeting, if given by depositing a written notice in the United States mail, first class postage prepaid, to the last address designated by the Council Member for this purpose.

5.9 Waiver of Notice. A Council Member may waive any notice required to be given under these Bylaws or the Act by either (a) a written waiver signed by the Council Member (whether before, at or after a meeting) delivered to the Society for filing with the corporate records (but such delivery and filing shall not be conditions to the effectiveness of the waiver), or (b) a Council Member's attendance at or participation in a meeting, by which such Council Member (i) waives objection to lack of notice or defective notice (unless the Council Member at the beginning of the meeting or promptly upon the Council Member's later arrival objects to the holding or transacting of business at the meeting because of lack of notice or defective notice and does not thereafter vote for or assent to the action taken), and (ii) waives objection to transacting business with respect to a particular purpose for which special notice was required (unless the Council Member objects to transacting business for the particular purpose and does not thereafter vote for or assent to action at the meeting with respect to such purpose).

5.10 Quorum. The presence in person or by proxy of any nine of the Council Members shall constitute a quorum for the transaction of business at any meeting of the Council.

5.11 Manner of Acting. At any meeting at which a quorum is present, the vote of a majority of the Council Members present at the meeting shall be the act of the Council, unless the act of a greater majority is required by these Bylaws, the Articles of Incorporation or the Act.

5.12 Greater Majority Required. The provisions of Sections 5.10 and 5.11 of this Article notwithstanding, the following actions by the Council shall require the approval of a three-fourths majority of all of the Council Members: (a) any expulsion of a member in accordance with Section 3.7(b), (b) any amendment to these Bylaws in accordance with Article XVII, (b) any amendment to the Articles of Incorporation to be submitted to the Fellows for approval in accordance with Section 3.3(b), (d) any plan of merger, (e) any sale, lease, exchange, or other disposition of all, or substantially all, of the property or assets of the Society, and (f) any dissolution of the Society.

5.13 Attendance by Telephone. The Council may hold and Council Members may participate in meetings by telephone conference call or similar communications equipment or technology by which all of the Council Members participating in the meeting can hear each other at the

same time. Participation in a meeting in this manner shall constitute presence in person for the establishment of a quorum under Section 5.10.

5.14 Proxies. A Council Member will be deemed to be present at a meeting and may cast a vote for a particular proposal if the Council Member grants a signed, written proxy to another Council Member who is present at a meeting; provided, however, that the proxy may only authorize the cast of the vote directed to be cast by the proxy, and only with respect to the particular proposal that is described with reasonable specificity in the proxy.

5.15 Action Without a Meeting. Any action which is either required or may be taken at a meeting of the Council may be taken without a meeting if each and every Council Member in writing either (a) votes for such action, or (b) (i) votes against or abstains from voting on the action, and (ii) waives the right to demand that the action not be taken without a meeting. Action will be taken under this Section only if the affirmative vote equals or exceeds the minimum number of votes that would be necessary to take such action at a meeting at which all of the Council Members were present and voted.

5.16 Compensation. Council Members as such shall not receive any stated salary for their services, but by resolution of the Council they may be reimbursed for expenses incurred on behalf of the Society including expenses of attending Council meetings. Nothing in this Section is intended to prevent any Council Member from serving the Society in any other capacity or from receiving compensation therefor.

ARTICLE VI. OFFICERS

6.1 Officers. The officers of the Society and their duties shall be as follows:

(a) **President.** The President shall preside at all meetings of the Society and of the Council, and shall serve as Chair of the Executive Committee. The President shall appoint such new or ad hoc committees as may be required and authorized by the Council, shall appoint an Assistant Secretary or Assistant Treasurer as may be required, and shall delegate Fellows from the membership to represent the Society. The President shall serve on the Education and Training Committee.

(b) **President-Elect.** The President-Elect shall assume the office of the President in case of vacancy for any cause in that office and shall assume the duties of the President in case of absence or disability of the President. In the event a vacancy or disability shall occur in the office of President-Elect, the unexpired portion of the term shall be filled by a Fellow selected by majority vote of the Council. The President-Elect, in consultation with the President, selects the Committee on Committees as described in section 9.2 (g). The President-Elect shall serve on the Education and Training Committee, typically as Chair, the Program Committee as an *ex officio* voting member, and the steering committee for the Program Committee.

(c) **Past President.** The Past President shall assume the office of the President in case of absence of both the President and President-Elect. The Past President, in consultation with the

President, selects the Nominating Committee as described in section 7.2 (a). The Past President shall serve as Chair of the Program Committee and as a member of the Education and Training Committee.

(d) Executive Director. The Executive Director shall be responsible for execution of policies set by the Council and for the performance of the Society's operations; shall keep records of the proceedings of the Council; shall be responsible to the Council for the work of any administrative staff attached to the office of the Executive Director; shall have custody of the corporate seal of the Society and shall affix and attest it as directed by the Council; and shall perform such other duties as the Council may direct. The Executive Director may negotiate, enter into and execute contracts, instruments and agreements on behalf of the Society as necessary or appropriate or as approved by the Council.

(e) Treasurer. The Treasurer, under the direction of the Council, shall manage the financial affairs of the Society, and shall receive and disburse all funds and perform other financial related services as required. The Treasurer shall annually submit appropriate reports covering the fiscal year and such other interim reports as required by the Council.

(f) Vice President for Regional Affairs. The Vice President for Regional Affairs shall act as a liaison between the Council and the Regional Vice Presidents; shall encourage activities by the Regional Vice Presidents appropriate to the objectives of the Society and shall request from the Council such resources and actions as may be needed to support these activities. The Vice President for Regional Affairs shall periodically provide the names of Regional Vice President candidates to the Council for ratification. The Vice President for Regional Affairs acts as Chair of the Society Traveling Lecturers Committee, including the Regional Vice President Lecturer Sub-Committee, as described in sections 9.2 (j) and (k), respectively.

(g) Vice President for Student Affairs. The Vice President for Student Affairs shall act as a liaison between the Council and the Student Affairs Committee; shall encourage activities appropriate to the objectives of the Society and shall request from the Council such resources and actions as may be needed to support student activities. The Vice President for Student Affairs shall serve as Chair of the Student Affairs Committee as described in section 9.2 (c).

(h) Chair of the Publications Board. The Chair of the Publications Board shall preside at all meetings of the Publications Board and shall appoint such committees or editors as may be required and authorized by the Board. The Chair of the Publications Board shall also report periodically to the Council on all activities of the Publications Board as described under Article VIII. The Chair or a representative of the Publications Board shall serve on the Education and Training Committee.

6.2 Qualifications of Officers. All officers of the Society shall be natural persons who are at least eighteen years of age, but need not be residents of the State of Colorado. All of the officers of the Society described in Section 6.1 must be Fellows of the Society. None of the officers of the Society shall be eligible for reelection to the same office immediately following the expiration of their term of office (but an officer shall be eligible for election to an office following the expiration of a term held by appointment following a vacancy). Except as otherwise provided in these Bylaws, each officer shall hold office until his successor shall have been elected and qualified.

6.3 Election of Officers. The Executive Director and Treasurer shall be the only officers of the Society that are appointed by the Council. The President, Vice President for Regional Affairs, and the Vice President for Student Affairs shall be elected by the members of the Society as provided in Article VII.

6.4 Terms of Office. The terms of office for the President shall be one year, commencing on the first day of the second January after his/her election. The President-Elect shall serve a one-year term of office, commencing on the first day of the first January after his/her election. The Past President shall serve a one-year term of office, commencing on the first day of the third January after his/her election. The term of office of the Vice President for Regional Affairs and the Vice President for Student Affairs shall be three years commencing on the January 1 following their election. The terms of office of the Executive Director and the Treasurer shall be indefinite. The Executive Director and the Treasurer shall be appointed by the Council, may be removed by the Council, and each shall continue to serve until their resignation or removal.

6.5 Past and Elect Designations. From the January 1 following his/her election, the candidate elected to the office of President shall be designated as "President-Elect". From the date the President leaves office and until the following December 31, he/she shall be designated as "Past President".

6.6 Resignation and Removal. Any officer may resign at any time by giving written notice to the President, and the acceptance of such resignation shall not be necessary to make it effective unless the notice so provides. The Executive Director and Treasurer may be removed at any time by the Council with or without cause. Any other elected officer may only be removed by the members for cause, but any officer whose membership is terminated or who is expelled for cause pursuant to Section 3.7 shall also be removed as an officer without further action by the Council.

6.7 Vacancies. Any vacancy occurring in any office may be filled by a Fellow appointed by the Council for the unexpired term of the office created by the vacancy.

6.8 Compensation. Officers as such shall not receive any stated salary for their services, but by resolution of the Council they may be reimbursed for expenses incurred on behalf of the Society. The foregoing notwithstanding, the Council shall have the right in its discretion to compensate the Executive Director by payment of salary or otherwise for the performance of his executive and administrative functions for the Society. Nothing in this Section is intended to prevent any officer from serving the Society in any other capacity or from receiving compensation therefor.

ARTICLE VII. ELECTION OF COUNCILORS AND OFFICERS

7.1 Councilors and Officers. Each of the nine Councilors and all of the following officers of the Society shall be elected by the members of the Society in accordance with the provisions of this Article VII: the President, the Vice President for Regional Affairs, and the Vice President for Student Affairs.

7.2 Nomination. The candidates for Councilor and for the elective offices of the Society described in Section 7.1 shall be nominated as follows:

(a) **Nominating Committee.** By January 31 of each year, the then Past President, in consultation with the President, shall select a Nominating Committee consisting of six Fellows, five of whom shall be chosen from the Fellowship at large, and the sixth from the Councilors. The Past President shall chair the Nominating Committee. Members of the Nominating Committee shall serve a one-year term and shall provide the Past President with a list of nominees for each of the elective offices for the following Society Year. A report, including the slate of nominations, shall be submitted by the Past President to the Executive Director not later than May 31 of the year during which the Nominating Committee serves.

(b) **Nomination by Fellows.** In addition to the slate of candidates provided by the Nominating Committee, any Fellow may nominate any other Fellow for elective office, provided that such nomination (a) shall have been endorsed by the signature of twenty five or more Fellows, and (b) shall have been received in writing by the Executive Director prior to May 31 of the same year during which the Nominating Committee submits its report to the Executive Director.

(c) **Nomination Report.** The Executive Director shall submit the report of the Nominating Committee (together with any timely nominations by Fellows received under subsection (b) above) to the Council not later than June 15 following receipt of said report. Upon approval by the Council, the report shall be published in the *SEG Newsletter* as soon as possible thereafter.

7.3 Election by Ballot. The annual election of the Councilors and the officers to be elected under Section 7.1 shall be effected by written and/or electronic ballot to be distributed to the members by the Executive Director during the month of July preceding the year in which the Councilors and elected officers are to take office. The distribution of the ballots shall be done by or at the direction of the Executive Director in accordance with the general provisions of Section 4.11. The ballots shall show the name of all Fellows duly nominated, and the last date on which returned properly marked ballots will be accepted for counting, which date shall not be less than forty five days after the date of distribution of the ballots by the Executive Director. The Executive Director, with one Fellow appointed by the President, shall count the ballot votes and report the results to the Council prior to or at the first meeting of the Council following the election. Unless an additional candidate is nominated by the Fellows under subsection (b) above, the ballot shall have only one candidate for each office. The candidates that receive a greater number of affirmative than negative votes will be elected to office. If a candidate receives the same or a greater number of negative than affirmative votes, that candidate will not be elected, and the office will remain vacant pending the next annual election and will be filled by the Council as provided in Sections 5.6 and 6.7. In the event an additional candidate is nominated by the Fellows under subsection (b) above, the candidate for that office receiving the highest number of votes from the members shall be elected to the office.

ARTICLE VIII. PUBLICATIONS

8.1 Publications. The official publication of the Society shall be the bulletin *Economic Geology*. The Society shall also publish the *SEG Newsletter*, in which news and announcements of

Society activities will be reported, *Reviews in Economic Geology*, *Field Trip Guidebook Series*, *Special Publications*, and any other publications recommended by the Publications Board and approved by the Council.

8.2 Publications Board. There shall be a permanent committee known as the “Publications Board” that shall oversee and supervise all publications of the Society; shall be responsible for developing, monitoring and maintaining standards for all Society publications; shall evaluate proposals for publications and the need for new publications, and recommend those proposals judged to meet the Society’s standards for publication to the Council for approval. All editors of Society publications shall report directly to and shall be supervised by the Publications Board. The Publications Board shall consist of six voting members, including a Chair. The Editor of *Economic Geology* shall be a seventh nonvoting member of the Board. Each voting member will serve a three-year term, and thereafter, shall be eligible for re-appointment for a three-year term at the discretion of the Publications Board. Vacancies shall be filled by individuals selected by the Publications Board. The Editor of *Economic Geology* shall be subject to an annual performance review and re-appointment or removal at the discretion of the Publications Board. Any vacancy in the position of Editor of *Economic Geology* shall be filled by an individual selected and appointed by the Publications Board. The Executive Director shall be an eighth ex officio nonvoting member of the Board.

8.3 Publications Fund. There shall be a fund established and maintained by the Society to be known as the “Publications Fund.” The Publications Fund shall be used for the payment or reimbursement of costs and expenses resulting from, arising out of, or relating to publications of the Society, including without limitation the creation, development, editing, production, publication, archiving and distribution of existing and future publications of the Society in any form or medium. Net revenues from sales or distribution of publications of the Society shall be deposited or credited to the Publications Fund. The Publications Fund shall be accounted for as a separate fund of the Society, but may be pooled and invested with other funds of the Society. The Publications Fund shall not be an endowment fund, as both principal and interest from the Publications Fund may be used for the purposes described in this Section 8.3.

ARTICLE IX. COMMITTEES

9.1 General Provisions. Excluding the Publications Board as provided for in Section 8.2, the Society shall initially have the standing committees provided for in Section 9.2. The Council may dissolve the standing committees and may from time to time change the membership and duties of the standing committees. Except for such standing committee memberships as may be otherwise specified in the Bylaws, the President-Elect shall present for Council approval the standing committee member nominees that are to serve during the President-Elect's term as President, except that the Nominating Committee and the Committee on Committees shall start serving upon approval by the Executive Committee, and their Chairs shall be designated by the Past President and the President-Elect, respectively. The rosters of the Nominating Committee and the Committee on Committees shall be presented to the Executive Director within 31 days after the Past President and the President-Elect take office. The Executive Director will as soon as possible seek the approval of the Executive Committee, after which both committees shall start serving. The roster of all other standing committees, with the exception of the Investment Committee, Program Committee, Regional Vice President Lecturer Sub-

Committee, Budget Committee, Audit Committee, and Education and Training Committee, shall be nominated by the Committee on Committees and presented by the President-Elect to the Council for approval at the Council meeting prior to the Society year during which the committees are to serve. All other committees required for Society purposes shall be appointed by the President for such duties and terms of office as the Council or Executive Committee may authorize.

9.2 Standing Committees. There shall be, among others if established by the Council, the following standing committees:

(a) **Executive Committee.** The Executive Committee shall have the authority to direct, either separately or in conjunction with the Council, the affairs of the Society, subject to the limitations imposed by Section 9.3 and excepting the powers and privileges exclusively reserved for the Council by these Bylaws or the Articles of Incorporation. The Executive Committee shall consist of the President, who shall be Chair, President-Elect, Past President, Vice President for Regional Affairs, Vice President for Student Affairs, Chair of the Publications Board, and the Treasurer. The Executive Director shall be an ex officio nonvoting member of the Executive Committee.

(b) **Fellowship Admissions Committee.** The Fellowship Admissions Committee shall consider all applications for Fellowship and shall pass upon applicants in accordance with Section 3.1(a). The committee shall consist of six members including a Chair, with one or two appointments to be made annually to maintain the number. Each committee member will serve a three-year term renewable at the discretion of the President-Elect and the Council. At least one committee member, but not more than two, shall also be a Councilor.

(c) **Student Affairs Committee.** The Student Affairs Committee shall be responsible for relations between the Society and students, including establishment and operation of any student chapters, and shall advise the Council on ways and means to encourage student involvement in Society affairs. The committee shall consist of six members, including at least three from academia, and the Chair, Vice President for Student Affairs. Committee members, with the exception of the Chair, will serve for a three-year term renewable at the discretion of the President-Elect and the Council.

(d) **Investment Committee.** The Investment Committee shall act as investment adviser to the Council and under its direction shall manage the investment portfolio of the Society. The Committee shall consist of between five and seven members, including the Chair, each appointed for a three-year term, renewable at the discretion of the Council. At least one member shall be a member of the Council, and one member shall be designated by the Society of Economic Geologists Foundation. Committee members shall be nominated by the Chair of the Investment Committee and approved by the Council. In addition, the Treasurer and Executive Director shall be ex officio voting members.

(e) **Program Committee.** The Program Committee shall advise the Council as to programming in which the Society, through its members, contributes to the advancement of the profession and the interests of the membership. The Program Committee is responsible for developing a revolving three-year plan of Society activities and for maintaining a close liaison with the coordinators for the various Society meetings and activities.

The Program Committee shall consist of the Past President and all Meeting Coordinators. The Past President shall serve as Chair of the Committee. The Executive Director, Vice President for Regional Affairs, Vice President for Student Affairs, and Chair of the Education and Training Committee shall be *ex officio* voting members of the Committee.

The Past President, Vice President for Regional Affairs, Vice President for Student Affairs, Chair of the Education and Training Committee, and the Executive Director shall comprise a steering committee for the Program Committee, to screen proposals for new programs, and to present selected recommendations to the full Program Committee for discussion and action. The steering committee shall have discretionary authority over allocation of funding for small-scale program initiatives.

(f) Nominating Committee. Refer to Section 7.2(a) for the establishment, purposes and membership of the Nominating Committee.

(g) Committee on Committees. The Committee on Committees shall consist of six members, including a Chair, selected by the President-Elect in consultation with the President, and approved by the Executive Committee. Members of the Committee shall serve a one-year term and shall be appointed no later than January 31 of the year in which the President-Elect takes office. The committee membership shall reflect the main fields and geographic distribution of Society membership. The committee shall provide the President-Elect with a list of nominees who have agreed to serve, subject to approval by the Council, for those standing committee positions that will become open at the beginning of the President-Elect's term as President, except for *ex officio* positions or those appointed directly by the President. The nominations of the committee shall be presented to the President-Elect and Executive Director by August 31 of the year of appointment of the committee.

(h) Lindgren Award Committee. The Lindgren Award Committee is responsible for soliciting nominations for the Lindgren award, as described in Article X, Section 10.1(d), and shall consist of six members, including a Chair, each to serve a three-year term renewable at the discretion of the President-Elect and the Council. Two new members will be appointed each year.

(i) SEG Distinguished Lecturer Committee. The SEG Distinguished Lecturer Committee is responsible for soliciting nominations for the SEG Distinguished Lecturer, as described in Article X, Section 10.1(e). The committee shall consist of six members, including a Chair, representing the main fields and geographic distribution of Society membership, two to be appointed annually each for a three-year term renewable at the discretion of the President-Elect and the Council.

(j) Society Traveling Lecturers Committee. The Society Traveling Lecturers Committee includes the Thayer Lindsley Visiting Lecturer and the International Exchange Lecturer Sub-Committees as described in Article X, Section 10.1(f). The Committee shall consist of nine members, including the Vice President for Regional Affairs as *ex officio* Chair, representing the main fields and geographic distribution of Society membership, with three members to be appointed annually each for a three-year term. These Sub-Committees, along with the Regional Vice President Lecturer Sub-Committee as noted in Section 9.2(k), are responsible for soliciting lecturer nominations.

(k) Regional Vice President Lecturer Sub-Committee. The Regional Vice President Lecturer Sub-Committee is responsible for nominations for the annual lectureship as described in Article X, Section 10.1(g). The Committee shall consist of the Vice President for Regional Affairs, as ex officio Chair, and the Regional Vice Presidents.

(l) Budget Committee. The Budget Committee shall provide the Council with annual budgets for both the Society of Economic Geologists and the Society of Economic Geologists Foundation. The Budget Committee is responsible for developing a revolving three-year budget that takes account of the three-year plan of Society activities prepared by the Program Committee and specific information provided by the Investment Committee. The Budget Committee shall consist of the Treasurer, who shall be Chair, the Executive Director, one member designated by the Publications Board, and one member designated by the Society of Economic Geologists Foundation. Apart from the Treasurer and the Executive Director, Committee members will serve for a three-year term renewable at the discretion of the Council.

(m) Audit Committee. The Audit Committee shall provide independent financial oversight on behalf of the Council, the Publications Board, the members, and the Trustees of the Society of Economic Geologists Foundation. The Audit Committee shall consist of three members, including the Chair, each appointed for a three-year term, renewable at the discretion of the Council. The Council, the Publications Board, and the Trustees of the Society of Economic Geologists Foundation shall each designate one member to serve on this committee. The Chair of the Audit Committee and Secretary shall, subject to Council approval, be elected annually by the committee members.

(n) Education and Training Committee. The Education and Training Committee shall develop and maintain a curriculum of short courses, workshops, field trips, and field courses/camps to address the need for worldwide education and training in economic geology at both a basic and advanced level. The Education and Training Committee shall provide the Council with periodic reports and be responsible for coordinating a three-year curriculum with the activities of the Program Committee. The Education and Training Committee shall consist of the President-Elect, typically as Chair, the President, Past President, one member designated by the Publications Board, the Field Trip Coordinator, two Members-at-Large, the Executive Director, and a non-voting Program Coordinator.

9.3 Limitations. Notwithstanding any other provision of this Article, no committee of the Society shall be delegated or have the authority of the Council to (a) authorize distributions, (b) approve or propose to members action requiring member approval, (c) elect, appoint or remove any Council Member, (d) amend the Articles of Incorporation, (e) amend, alter or repeal these Bylaws, or (f) approve a plan of merger or a sale, lease, exchange or other distribution of all or substantially all of the Society's property or assets. Except for the Executive Committee, all of the standing committees shall serve as advisory committees to the Council, and none of these committees are delegated or shall have any power or authority of the Council as provided in these Bylaws, the Articles of Incorporation or the Act.

9.4 Quorum. For each standing committee, and unless provided otherwise by resolution of the Council in creating an ad hoc committee, a majority of the whole committee shall constitute a

quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

9.5 Vacancies. Any vacancy in the membership of any committee may be filled by appointments made by the President subject to the approval of the Council.

9.6 Rules. The rules provided for in Article V as they relate to meetings, notice, waiver of notice, attendance by telephone, voting requirements, removal and resignation for the Council and Council Members shall similarly apply to the committees and their members.

ARTICLE X. HONORS

10.1 Honors. The Society may confer honors upon members of the geological profession and/or allied professions, who in the opinion of the Council have made outstanding contributions to the advancement of economic geology. Nominees for honors shall be recommended by the membership and by a committee of the Councilors (see Section 10.2) for approval by Council. The names of recipients of Society honors shall be recorded by the Executive Director and maintained as part of the historical records of the Society. Subject to change by the Council from time to time, the honors which may be awarded by the Society include:

(a) Penrose Gold Medal. The Penrose Gold Medal was established in 1923 to be awarded primarily in recognition of a full career in the performance of "unusually original work in the earth sciences," which shall be broadly interpreted to encompass major contributions to economic geology (a) through research, (b) the profession through teaching, program administration, and development of exploration technology, and (c) the development of mineral resources through mine geology, exploration, and discovery. The medal may be awarded annually, but no less frequently than once every three years. A nominee for this honor need not be a member of the Society. Nominations of candidates for this honor shall be made as provided in Section 10.2 below. The award shall consist of a gold medal and a suitably inscribed certificate presented at the Society meeting following final selection of the recipient by the Council.

(b) Society of Economic Geologists Silver Medal. The Society of Economic Geologists Silver Medal may be awarded annually, but no less frequently than once every three years, for "excellence in original work in the geology of mineral deposits," which shall be broadly interpreted to encompass outstanding contributions to (a) the geology of mineral deposits, (b) the application of the science to minerals exploration, discovery, and/or mine development, and (c) the development of exploration technology. The award will be considered primarily in recognition of excellence by or during the awardee's mid-career. A nominee for this medal need not be a member of the Society. Nominations of candidates for this honor shall be made as provided in Section 10.2 below. The award shall consist of a silver medal and a suitably inscribed certificate presented at the Society meeting following final selection of the recipient by the Council.

(c) Ralph W. Marsden Award. The Ralph W. Marsden Award may be awarded annually, but no less frequently than once every three years, primarily for "outstanding service to the Society."

Criteria for this Award shall be based largely on a nominee's record of exceptional stewardship and contributions to Society affairs. The recipient must be a person living at the time the nomination is forwarded to the Council for approval. Nominations of candidates for this honor shall be made as provided in Section 10.2 below. The award shall consist of an emblematic device and a suitably inscribed certificate to be presented at the Society meeting following final selection of the recipient by the Council.

(d) Lindgren Award. The Lindgren Award may be awarded annually, but no less frequently than once every three years, to a geologist whose published research represents an outstanding contribution to economic geology. The contribution shall be measured by consideration of one to three papers published by age 35. The recipient must be less than 37 years of age on January 1 of the year in which the award is presented. The award shall not be restricted as to the candidate's nationality, place of employment, or membership in the Society. Nominations for the award shall be submitted by members of the Society in accordance with rules governing the award. The Lindgren Award Committee shall submit the names of two or more candidates in ranked order, with supporting documentation, to the Council for final selection. The award shall consist of a suitably inscribed citation and a lifetime membership in the Society to be presented at the next annual meeting of the Council.

(e) SEG Distinguished Lecturer. The Society shall annually sponsor a Distinguished Lecturer to be selected on the basis of "preeminence in economic geology," either on some phase or phases of scientific research or on the application of the science to minerals exploration and/or development. The lecture shall be based on current research or applied economic geology and shall be presented orally at a regularly scheduled meeting of the Society. The lecturer will be selected by the Council from two or more nominees recommended in ranked order by the Distinguished Lecturer Committee. Recommendations should be alternated annually between applied economic geology and economic geology research. The honor shall consist of a suitably inscribed citation presented at the meeting at which the lecture is given.

(f) Traveling Lecturers. The Society shall annually sponsor traveling lectureships (Thayer Lindsley Visiting Lecturer and International Exchange Lecturer) for the purpose of bringing outstanding lecturers on economic geology to members of the Society and the wider profession, including students of economic geology. Lecturers shall be selected on the basis of widely recognized expertise in a field of economic geology, known competence as a public speaker, and the ability to represent the Society as an enthusiastic and effective ambassador. The Society Traveling Lecturer Committee, on behalf of the Thayer Lindsley Visiting Lecturer and International Exchange Lecturer Sub-Committees, will present lecturer nominees to the Council annually. The availability of Traveling Lecturers and their lecture topics shall be widely advertised, and their travels integrated with program activities where possible. Each lecture itinerary shall be approved by the Chair and organized by Society headquarters staff.

The Thayer Lindsley Visiting Lecturer shall lecture primarily at colleges and universities having geologic programs related to economic geology. The honor of being selected shall be recognized by a suitably inscribed certificate.

The International Exchange Lecturer shall lecture at sites selected on the basis of the greatest possible involvement of academic, industry, and government-based economic geologists. The honor shall be recognized by a suitably inscribed certificate.

(g) Regional Vice President Lecturer. The Society shall sponsor annually one or more Regional Vice President Lecturers who shall be selected by the Regional Vice President Lecturer Sub-Committee. The lecturer(s) will be selected on the basis of widely recognized expertise in a field of economic geology, known competence as a public speaker, and the ability to represent the Society as an enthusiastic and effective ambassador. Lecturers shall give a series of lectures within the Society Regions in which the lecturers reside, and the lectureships shall alternate among the various Regions. The appropriate Regional Vice President shall establish itineraries in consultation with the lecturer, and in coordination with Society headquarters. The honor of being selected for this lectureship shall consist of a suitably inscribed certificate.

(h) Brian J. Skinner Award. The Brian J. Skinner Award shall be presented annually to the author(s) of an outstanding paper published in *Economic Geology*. The award-winning paper will be selected from original contributions appearing in any of the eight issues of a single volume of the journal. Papers will be judged on technical excellence, innovation, and impact on the science of economic geology. The nominating committee shall comprise the members of the Editorial Board of *Economic Geology*, chaired by the Editor. The nomination for the award will be presented to the Council for ratification. The honor of being selected shall be recognized by a suitably inscribed certificate.

10.2 Nomination and Selection. The Council is responsible for the final selection of recipients of all of the honors and awards provided for in this Article X. The nine Councilors will form an Awards Committee responsible for nominating candidates for the awards provided for in Section 10.1(a), (b) and (c) above. This committee will be chaired by a Councilor appointed by the President in consultation with the Past President. Nominations for the awards will also be sought directly from the membership through periodic announcements in the *SEG Newsletter* and should be submitted to the Executive Director, who will forward them to the Awards Committee of the Council. No later than August 31 of each year, this committee shall submit two or more nominees for each award (Penrose Gold Medal, Society of Economic Geologists Silver Medal, and the Ralph W. Marsden Award) in ranked order, with supporting documentation, to the Executive Director, who shall then promptly distribute copies of the nominations to all other Council Members for review and evaluation. Final selection of the award recipients will be made by the Council at its first meeting following distribution of the nominations.

ARTICLE XI. STANDARDS OF CONDUCT FOR COUNCIL MEMBERS AND OFFICERS

Each Council Member shall discharge his duties as a Council Member, including his duties as the member of any committee, and each officer with discretionary authority shall discharge his duties under that authority: (a) in good faith, (b) with the care an ordinarily prudent person in a like position would exercise in similar circumstances, and (c) in a manner that he reasonably believes to be in the best interests of the Society. A Council Member or officer may rely on information, opinions, reports or statements (including financial statements and other financial data), if prepared or presented by: (a)

one or more officers or employees of the Society whom the Council Member or officer believes to be reliable and competent in the manners presented, (b) legal counsel, a public accountant, or other person as to matters the Council Member or officer reasonably believes are within such person's professional or expert competence, or (c) in the case of a Council Member, a committee of which the Council Member is not a member if he reasonably believes the committee merits confidence. A Council Member or officer is not acting in good faith if he has knowledge concerning the matter in question that makes the reliance otherwise permitted above unwarranted. A Council Member or officer is not liable as such to the Society or its members for any action taken or omitted, if, in connection with such action or omission, such Council Member or officer performed the duties of the position in compliance with this Article.

ARTICLE XII. LOANS AND CONFLICTING INTEREST TRANSACTIONS

12.1 Prohibition Against Loans. No loans shall be made by the Society to any Council Member or officer of the Society. Any Council Member or officer who assents to or participates in the making of any such loan shall be liable to the Society for the amount of the loan until its full repayment to the Society.

12.2 Conflicting Interest Transactions. As used in this Article, a "conflicting interest transaction" shall mean a contract, transaction or other financial relationship between the Society and (a) a Council Member, (b) a party related to a Council Member, or (c) an entity in which a Council member is a director, officer or has a financial interest. For the purposes of the foregoing definition and this Article, a "party related to a Council Member" shall mean a spouse, descendent, ancestor, sibling, the spouse or descendant of a sibling, an estate or trust in which the Council Member or any of the foregoing parties has a beneficial interest, or any entity in which the Council Member or any of the foregoing parties is a director, officer or has a financial interest.

12.3 Approval of Transactions. Council Members interested in a conflicting interest transaction may be counted in determining the presence of a quorum at a meeting of the Council or of a committee which authorizes, approves or ratifies the conflicting interest transaction.

12.4 Voidability of Transactions. No conflicting interest transaction shall be void or voidable, nor shall it be enjoined, set aside or give rise to any award of damages or other sanctions in any proceeding by a member or by the Society, solely because the affected Council Member is present at or participates in the meeting of the Council or committee that authorizes, approves or ratifies the conflicting interest transaction or solely because the affected Council Member's vote is counted for such purpose if:

(a) The material facts as to the Council Member's relationship or interest as to the conflicting interest transaction are disclosed or are known to the Council or committee, and the Council or committee in good faith authorizes, approves or ratifies the conflicting interest transaction by the affirmative vote of any majority of the disinterested Council Members or committee members (even though the disinterested Council Members are less than a quorum); or

(b) The material facts as to the Council Member's relationship or interest as to the conflicting interest transaction are disclosed or are known to the members entitled to vote thereon, and the conflicting interest transaction is specifically authorized, approved or ratified in good faith by a vote of the members entitled to vote thereon; or

(c) The conflicting interest transaction is fair as to the Society.

ARTICLE XIII. INDEMNIFICATION

13.1 Defined Terms. As used in this Article XIII, unless indicated otherwise by the context, the following terms shall have the meanings provided below:

(a) **act.** The term "act" shall mean the Act, and in the case of any amendment of the Act after the date of adoption of this Article, when used in reference to any act or omission occurring prior to the effective date of such amendment, the term "act" shall include such amendment only to the extent that the amendment permits a nonprofit corporation broader indemnification rights than the Act permitted prior to the amendment.

(b) **council member or officer.** A "council member or officer" shall mean (i) an individual who is or was a Council Member and/or officer of the Society, (ii) an individual who while a Council Member and/or officer of the Society serves at the request of the Society as a director, council member, officer, partner, member, manager, trustee, employee, fiduciary or agent of any domestic or foreign corporation, nonprofit corporation, partnership, company, joint venture, joint enterprise or employee benefit plan, and (iii) any other office or position outside of the Society in which a Council Member and/or officer is serving at the request of the Society and for which indemnification by the Society is permitted by the Act. A "council member or officer" shall be deemed to be serving an employee benefit plan at the request of the Society if his duties to the Society also impose duties on or otherwise involve services by him to the plan or to the participants or beneficiaries of the plan. A "council member or officer" shall include, unless the context otherwise requires, the estate or personal representative of a council member or officer as defined herein.

(c) **expense.** The term "expense" shall include but not be limited to the costs and expenses of investigation, preparation and defense, and the fees and disbursements of counsel, accountants or other experts, incurred in a proceeding.

(d) **liability.** The term "liability" means the obligation to pay any judgment, settlement, penalty, fine (including any excise tax or other charge assessed with respect to an employee benefit plan) or expense incurred in connection with a proceeding.

(e) **proceeding.** The term "proceeding" means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal.

(f) **society.** The term “society” shall mean the Society, and any domestic or foreign predecessor society, corporation or other entity in any merger, consolidation, reorganization or other transaction with the Society in which the predecessor’s existence ceased upon consummation of the transaction.

13.2 Indemnification. To the extent either required or permitted by the act, if any council member or officer of the Society is made a party to or is involved in (as a witness or otherwise) any proceeding because such person is or was a council member or officer of the Society, the Society shall (a) indemnify such council member from and against any liability incurred in connection with such proceeding, and (b) advance to such council member or officer the expenses incurred in such proceeding. The Society may in its discretion (but shall not be obligated in any way to) indemnify and advance expenses to an employee or agent of the Society to the same extent as to a council member or officer. The foregoing provisions are not exclusive, and if otherwise permitted by the act or other applicable law, the Society may at its discretion provide for indemnification or advancement of expenses in a resolution of the Council, in a contract or in its Articles of Incorporation. Any repeal or modification of the provisions of this Article XIII for indemnification or advancement of expenses shall not adversely affect any right or protection afforded hereunder with respect to any act or omission occurring prior to the time of such repeal or modification. If all or any part of any provision of this Article shall be held to be prohibited by or invalid under the act or other applicable law, such provision shall be deemed to be amended to accomplish the objectives of the provision as originally written to the fullest extent permitted by law, and all of the other provisions hereof shall remain in full force and effect.

13.3 Insurance. The Society may purchase and maintain insurance on behalf of any council member or officer against any liability asserted against or incurred by him in such capacity or arising out of his status as such, whether or not the Society would have the power to indemnify him against such liability under the provisions of this Article XIII. Any such insurance may be obtained from any insurance company designated by the Council, whether such insurance company is formed under the law of Colorado or any jurisdiction of the United States or elsewhere, including any insurance company in which the Society has an equity or other interest through stock ownership or otherwise.

13.4 Limitation. Notwithstanding any other provision of this Article XIII, during any period that the Society is a “private foundation” as defined in Section 509 of the Code, the Society shall not indemnify or advance expenses to any person, nor shall it purchase or maintain insurance for such person, to the extent that such activities would be determined to be an act of self-dealing as defined in Section 4941 of the Code, to be a taxable expenditure within the meaning of Section 4945 of the Code, or to be otherwise prohibited under the Code, unless and to the extent that (a) a court orders such indemnification, or (b) the purchase or maintenance of such insurance can be treated as reasonable compensation to such person.

ARTICLE XIV. SEAL

The Council may adopt a seal which shall be circular in form and shall bear the name of the Society and the words “seal” and “Colorado” which upon adoption shall become the corporate seal of

the Society. The seal may be used by causing it or a facsimile to be impressed, affixed, rubber stamped or otherwise manually reproduced.

ARTICLE XV. RULES OF THE COUNCIL

The Council may adopt rules of procedure for the conduct of its meetings and affairs which are in conformity with these Bylaws, the Articles of Incorporation and the Act.

ARTICLE XVI. GOVERNANCE POLICIES

16.1 Conflict of Interest Policy. This conflict of interest policy is adopted in addition to the provisions of Article XII above which address conflicting interest transactions. This conflict of interest policy of the Society (a) defines conflicts of interest, (b) identifies classes of individuals within the Society covered by this policy, (c) facilitates disclosure of information that may help identify conflicts of interest, and (d) specifies procedures to be followed in managing conflicts of interest.

(a) Definition of Conflict of Interest. A “conflict of interest” arises when a person in a position of authority over the Society may benefit financially from a decision he or she could make in that capacity, including indirect benefits such as to family members or businesses with which the person is closely associated. This policy is focused upon material financial interest of, or benefit to, such persons.

(b) Individuals Covered. Persons covered by this policy are all of the Council Members.

(c) Facilitation of Disclosure. Persons covered by this policy will annually disclose or update to the President on a form provided by the Society their interests that could give rise to conflicts of interest, such as a list of family members, substantial business or investment holdings, and other transactions or affiliations with businesses and other organizations or those of family members.

(d) Procedures to Manage Conflicts. For each interest disclosed to the President, the President will determine whether to: (a) take no action, (b) assure full disclosure to the Council and other individuals covered by this policy, (c) ask the person to recuse from participation in related discussions or decisions within the Society, or (d) ask the person to resign from his or her position in the Society or, if the person refuses to resign, become subject to possible removal in accordance with the Society’s removal procedures. The Executive Director will monitor proposed or ongoing transactions for conflicts of interest and disclose them to the President in order to deal with potential or actual conflicts, whether discovered before or after the transaction has occurred.

16.2. Whistleblower Policy. This whistleblower policy of the Society: (a) encourages staff and volunteers to come forward with credible information on illegal practices or serious violations of adopted policies of the Society, (b) specifies that the Society will protect the person from retaliation, and (c) identifies where such information can be reported.

(a) **Encouragement of Reporting.** The Society encourages complaints, reports or inquiries about illegal practices or serious violations of the Society's policies, including illegal or improper conduct by the Society itself, by its leadership, or by others on its behalf. Appropriate subjects to raise under this policy would include financial improprieties, accounting or audit matters, ethical violations, or other similar illegal or improper practices or policies. Other subjects on which the Society has existing complaint mechanisms should be addressed under those mechanisms, such as raising matters of alleged discrimination or harassment via the Society's human resources channels, unless those channels are themselves implicated in the wrongdoing. This policy is not intended to provide a means of appeal from outcomes in those other mechanisms.

(b) **Protection from Retaliation.** The Society prohibits retaliation by or on behalf of the Society against staff or volunteers for making good faith complaints, reports or inquiries under this policy or for participating in a review or investigation under this policy. This protection extends to those whose allegations are made in good faith but prove to be mistaken. The Society reserves the right to discipline persons who make bad faith, knowingly false, or vexatious complaints, reports or inquiries or who otherwise abuse this policy.

(c) **Where to Report.** Complaints, reports or inquiries may be made under this policy on a confidential or anonymous basis. They should describe in detail the specific facts demonstrating the bases for the complaints, reports or inquiries. They should be directed to the Executive Director or President; and if both of those persons are implicated in the complaint, report or inquiry, it should be directed to the Past President. The Society will conduct a prompt, discreet, and objective review or investigation. Staff or volunteers must recognize that the Society may be unable to fully evaluate a vague or general complaint, report or inquiry that is made anonymously.

16.3 Document Retention and Destruction Policy. This document retention and destruction policy of the Society identifies the record retention responsibilities of staff, volunteers, officers, Council Members, and outsiders for maintaining and documenting the storage and destruction of the Society's documents and records.

(a) **Rules.** The Society's staff, volunteers, officers, Council Members and outsiders (i.e., independent contractors via agreements with them) are required to honor these rules: (a) paper or electronic documents indicated under the terms for retention below will be transferred and maintained by the human resources, legal or administrative staffs/departments or their equivalents, (b) all other paper documents will be destroyed after three years, (c) all other electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after one year, and (d) **no paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation.**

(b) **Terms for Retention.**

(1) Retain permanently:

(i) *Governance records* – (a) Articles of Incorporation and any amendments thereto, (b) Bylaws and any amendments thereto, (c) minutes of all meetings of the Members or

the Council, (d) a record of all actions taken by the Members or the Council without a meeting, (e) a record of all actions taken by a committee of the Council in place of the Council on behalf of the Society, (f) a record of all waivers of notices of meetings of Members or the Council, (g) a record of the Members in a form that permits preparation of a list of the name and address of all Members in alphabetical order, by class, showing the number of votes each Member is entitled to vote, and (h) any other records the Society is required to permanently retain under the Act.

(ii) *Tax records* – Filed state and federal tax returns/reports and supporting records, tax exemption determination letter and related correspondence, files related to tax audits.

(iii) *Intellectual property records* – Copyright and trademark registrations and samples of protected works.

(iv) *Financial records* – Audited financial statements, attorney contingent liability letters.

(2) Retain for ten years:

(i) *Pension and benefit records* -- Pension (ERISA) plan participant/beneficiary records, actuarial reports, related correspondence with government agencies, and supporting records.

(ii) *Government relations records* – State and federal lobbying and political contribution reports and supporting records.

(3) Retain for three years:

(i) *Employee/employment records* – Employee names, addresses, social security numbers, dates of birth, and other employee records which may include INS Form I-9, resume/application materials, job descriptions, dates of hire and termination/separation, evaluations, compensation information, promotions, transfers, disciplinary matters, time/payroll records, leave/comp time/FMLA, engagement and discharge correspondence, documentation of basis for independent contractor status (retain for all current employees and independent contractors and for three years after departure of each individual).

(ii) *Lease, insurance, and contract/license records* – Software license agreements, vendor, hotel, and service agreements, independent contractor agreements, employment agreements, consultant agreements, and all other agreements (retain during the term of the agreement and for three years after the termination, expiration, non-renewal of each agreement).

(iii) *Member communications* – All written communications within the past three years to Members generally as Members.

(iv) *Financial records* – Unaudited financial statements.

(4) Retain for one year:

(i) *All other electronic records, documents and files* – Correspondence files, past budgets, bank statements, publications, employee manuals/policies and procedures, survey information.

(c) **Exceptions.** Exceptions to these rules and terms for retention may be granted only by the Executive Director or President.

16.4 Policy on the Process for Determining Compensation. This policy on the process of determining compensation of the Society applies to the Executive Director and to any other compensated officer of the Society (which, in the case of the officers enumerated in Section 6.1 other than the Executive Director, could occur only following an amendment to Section 6.8 to allow such compensation). The process includes all of these elements: (a) review and approval by the Council or Executive Committee of the Society, (b) use of data as to comparable compensation, and (c) contemporaneous documentation and recordkeeping.

(a) **Review and Approval.** The compensation of the person is reviewed and approved by the Council or Executive Committee of the Society, provided that persons with conflicts of interest with respect to the compensation arrangement at issue are not involved in this review and approval.

(b) **Use of Data as to Comparable Compensation.** The compensation of the person is reviewed and approved using data as to comparable compensation for similarly qualified persons in functionally comparable positions at similarly situated organizations.

(c) **Contemporaneous Documentation and Recordkeeping.** There is contemporaneous documentation and recordkeeping with respect to the deliberations and decisions regarding the compensation arrangement.

16.5 Joint Venture Policy. This joint venture policy of the Society requires that the Society evaluate its participation in joint venture arrangements under Federal tax law and take steps to safeguard the Society's exempt status with respect to such arrangements. It applies to any joint ownership or contractual arrangement through which there is an agreement to jointly undertake a specific business enterprise, investment, or exempt-purpose activity as further defined in this policy.

(a) **Joint ventures or Similar Arrangements with Taxable Entities.** For purposes of this policy, a joint venture or similar arrangement (or a "venture or arrangement") means any joint ownership or contractual arrangement through which there is an agreement to jointly undertake a specific business enterprise, investment, or exempt-purpose activity without regard to: (a) whether the Society controls the venture or arrangement, (b) the legal structure of the venture or arrangement, or (c) whether the venture or arrangement is taxed as a partnership or as an association or corporation for federal income tax purposes. A venture or arrangement is disregarded if it meets both of the following conditions:

(1) 95% or more of the venture's or arrangement's income for its tax year ending within the Society's tax year is excluded from unrelated business income taxation (including but not limited to: (i) dividends, interest, and annuities, (ii) royalties, (iii) rent from real property and incidental related personal property except to the extent of debt-financing, and (iv) gains or losses from the sale of property); and

(2) The primary purpose of the Society's contribution to, or investment or participation in, the venture or arrangement is the production of income or appreciation of property.

(b) Safeguards to Ensure Exempt Status Protection. The Society will: (a) negotiate in its transactions and arrangements with other members of the venture or arrangement such terms and safeguards adequate to ensure that the Society's exempt status is protected, and (b) take steps to safeguard the Society's exempt status with respect to the venture or arrangement. Some examples of safeguards include:

(1) Control over the venture or arrangement sufficient to ensure that it furthers the exempt purpose of the Society;

(2) Requirements that the venture or arrangement gives priority to exempt purposes over maximizing profits for the other participants;

(3) That the venture or arrangement not engage in activities that would jeopardize the Society's exemption; and

(4) That all contracts entered into with the Society be on terms that are arm's length or more favorable to the Society.

ARTICLE XVII. AMENDMENTS TO BYLAWS

The Council shall have the right to amend, add to, change or delete any provision of these Bylaws with the affirmative vote of at least three-fourths of all of the Council Members, provided that (a) at least thirty day's prior written notice of the proposed amendment(s) shall have been given to the Council Members, and (b) the amendment does not require the approval of the members pursuant any express and non-waivable provision of the Act.

The foregoing were approved and adopted as the Bylaws of the Society by resolution of the Council dated April 9, 2016.