



**BYLAWS OF SKI & SNOWBOARD CLUB VAIL, INC.
(A Colorado Non-Profit Corporation)**

**ARTICLE 1
OFFICES**

SECTION 1. PRINCIPAL OFFICE

The principal office of Ski & Snowboard Club Vail, Inc. (herein "Club" and/or "Corporation") is located in Eagle County, State of Colorado.

SECTION 2. CHANGE OF ADDRESS

The designation of the county or state of the Club's principal office may be changed by amendment of these Bylaws. The Board of Trustees of the Corporation may change the principal office from one location to another within the named county by noting the changed address and effective date, below, and such changes of address shall not be deemed (nor require) an amendment of these Bylaws:

_____ Dated: _____, 20
_____ Dated: _____, 20
_____ Dated: _____, 20

SECTION 3. OTHER OFFICES

The Club may also have offices at such other places within or without its state of incorporation where it is qualified to do business, as its business and activities may require and as the Board of Trustees, from time to time, designate.

ARTICLE 2 NONPROFIT PURPOSE

SECTION 1. IRS SECTION 501(c)(3) PURPOSES

This Corporation is organized exclusively for one or more of the purposes as specified in Section 501(c)(3) of the Internal Revenue Code, including for such purposes, the making of contributions to qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code.

SECTION 2. SPECIFIC OBJECTIVES AND PURPOSES

This Club is organized to create, develop, and promote competitive snow sports programs in the Vail/Beaver Creek area.

ARTICLE 3 MEMBERSHIP AND NON-DISCRIMINATION

Membership in the Club shall be open to any individual irrespective of race, creed, color, sex, sexual orientation, or other protected characteristic or status who is interested in snow sports competition. Each member in good standing is entitled to receive benefits made available to the Club.

The membership year shall be from May 1 to April 30 of each year. Membership dues shall be determined annually by resolution of the Board of Trustees. In conducting the affairs of the Corporation, neither the Board of Trustees, the individual members thereof, nor any of the officers of the Corporation shall discriminate against any actual or potential recipient of benefits to be conferred by the Corporation on the basis of race, creed, color, religion, place of national origin, sex, sexual orientation, or other protected characteristic or status; nor shall the Board of Trustees, or the individual members thereof, discriminate against any actual or potential member of the Board of Trustees or Officer of Corporation on the basis of race, creed, color, religion, place of national origin, sex, sexual orientation, or other legally protected characteristic or status under Colorado law.

SECTION 1. MEMBERSHIP MEETINGS

Meetings of the Club membership shall be held at least once each calendar year on a date, time, and place determined by the Board of Trustees for the purpose of soliciting input from Members, enhancing dialogue between Members and the Board of Trustees, and generally encouraging Membership participation.

SECTION 2. NOTICE OF MEMBERSHIP MEETINGS

Notice of membership meetings shall be delivered to each member of the Club at least ten (10) days prior to such meetings in writing by postal mail or electronic mail.

ARTICLE 4 BOARD OF TRUSTEES

SECTION 1. NUMBER

The Board of Trustees shall consist of a minimum of ten (10) and a maximum of twenty-two (22) persons and collectively they shall be known as the Board of Trustees. The Executive Director shall be a member of the Board of Trustees, and the immediate past Chairperson shall remain as a member of the Board of Trustees for an additional year following his / her term as Chairperson. The Board of Trustees will strive to: 1) compose itself of an odd number of members, with each Club snow sport program represented by at least one (1) parent of a program participant member, 2) have each school partner represented by at least one (1) parent of a student participating in the Club and by an Administrator from the school partner, 3) have at least one (1) athlete representative who has competed as a youth member of Ski and Snowboard Club Vail within the past ten years, and 4) have a Board member who is affiliated with Vail Resorts. Efforts will be made to stagger the terms of trustees to provide continuity of leadership within the Board of Trustees.

SECTION 2. QUALIFICATIONS

Trustees shall be of the age of majority as defined by the laws of the State of Colorado. The Article 3 Non-discrimination provisions shall also apply to election of the Board of Trustees.

SECTION 3. POWERS AND DUTIES

Subject to the limitations of Colorado law, the Articles of Incorporation, and these Bylaws, all powers of this corporation shall be exercised by or under the authority of (and the business and affairs of this corporation shall be controlled by) the Board of Trustees. The Board of Trustees shall have the following powers and duties:

- (1) To select and remove the officers of the Corporation, to prescribe such powers and duties for them as may not be inconsistent with Colorado law, the Articles of Incorporation, or these Bylaws, and to set the compensation of the Executive Director, and (2) To establish general policies concerning the affairs and business of the Corporation, to determine the general substantive areas in which the Corporation's activities are to be concentrated, and to oversee generally the implementation of the Corporation's program(s);
- (2) To borrow money and incur indebtedness for the purposes of the Corporation, and to cause to be executed and delivered therefore, in the name of the Corporation, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt and securities therefore;

- (3) To approve the Annual Operating and Capital Budget.
- (4) To approve Capital spending on individual projects that exceeds by \$25,000 or more the amount in the approved Annual Capital Budget; and, to approve Capital spending that in the aggregate of all projects exceeds by \$50,000 or more the amount in the approved Annual Capital Budget.
- (4) Perform any and all duties imposed on them collectively or individually by law, by the Articles of Incorporation, or by these Bylaws;
- (5) Select and appoint an Executive Director to whom responsibility for the administration of the Club is delegated, subject to the oversight of the Trustees;
- (6) Govern the Club by broad policies and objectives, formulated and agreed upon by the Executive Director and staff, including to assign priorities and ensure the Club's capacity to carry out programs by continually reviewing its work;
- (7) Develop, review, and approve fiscal policy, fundraising plans, and annual budgets;
- (8) Appoint and remove, employ and discharge, and except as otherwise provided in these Bylaws, prescribe the duties and fix the compensation of the Executive Director of the Club;
- (9) Supervise the Executive Director of the Club to assure that his or her duties are performed properly;
- (10) Meet at such times and places as required by these Bylaws.

SECTION 4. ELECTION AND TERM OF OFFICE.

Trustee candidates shall be presented by the Nominating Committee at Regular and Special Board Meetings and elected by a Quorum of the existing members of the Board of Trustees. Election of Trustees shall be by voice vote unless any Trustee demands that any election be held by ballot. Each term shall consist of three (3) consecutive years.

A presumption shall exist that no Trustee serves more than three (3) consecutive 3-year terms. However, if the Board determines that it is in the best interests of the organization, the Board may extend the term of a trustee beyond three (3) consecutive terms if approved by not less than 2/3 of the remaining members of the Board

SECTION 5. ATTENDANCE.

Board members are expected to attend all Board of Trustee meetings in person or by phone, whether regular or special. Upon a vote of the Board, failure to attend three (3) consecutive meetings may be deemed to constitute the resignation of such non-attending board member.

SECTION 6. RESIGNATIONS AND REMOVALS.

Any Trustee may resign the Board of Trustees with or without cause by giving written notice to the Chairperson or to the Secretary. The resignation shall take effect at the time specified in the notice, or if not specified in the notice, at the time the notice is delivered. Any Trustee may be removed from the Board by a 2/3 vote of a Quorum of Trustees represented at a Regular or Special Meeting.

SECTION 7. REGULAR MEETINGS.

Each year at least three (3) Regular meetings of the Board of Trustees shall be held at such time and at such place as determined by the Executive Director and Chairperson of the Board of Trustees. Notice of any regular meeting shall be provided at least seven (7) days in advance of the meeting.

SECTION 8. SPECIAL MEETINGS.

Special meetings of the Board of Trustees for any purpose may be called at any time by the Chairperson of the Board of Trustees or by any two or more Trustees. The person or persons authorized to call special meetings of the Board of Trustees may fix any place within Eagle County, Colorado as the place for holding any special meeting of the Board of Trustees called by the requisite Trustee(s).

SECTION 9. NOTICE.

Notice of the time and place of special meetings shall be delivered to each Trustee or sent to each Trustee by email or postal mail at the address of record at least three (3) days prior to the time of the meeting. Record of transmission of any electronic notice shall be retained by the sender and deposited and retained in the records of the Corporation. Each Trustee shall deposit with the Secretary a statement evidencing his or her address (postal mail and email) for purposes of notice. Each Trustee shall deposit a change of address with the Secretary as applicable. The Secretary shall maintain such list. Such list shall be made available, upon demand, to any Trustee.

SECTION 10. WAIVER OF NOTICE.

Each Trustee may waive his/her right to be notified of any meeting. The attendance of a Trustee at any meeting shall constitute a waiver of written notice of such meeting, except where a Trustee attends a meeting for the sole purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The transactions of any meeting of the Board of Trustees, however called and noticed or wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a Quorum be present and if, either before or after the meeting, each of the Trustees not present signs a written waiver of notice or a consent to holding such meeting or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting and retained in the records of the Corporation.

SECTION 11. NOTICE OF ADJOURNMENT.

Notice of the time and place of holding an adjourned meeting of the Board of Trustees shall be given to absent Trustees regardless of whether the time and place is fixed at the meeting adjourned.

SECTION 12. QUORUM.

A majority in number of Trustees in office shall be necessary to constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Trustees present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Trustees unless a greater number is required by law or by the Articles of Incorporation.

SECTION 13. ACTION WITHOUT MEETING.

Any action required or permitted to be taken by the Board of Trustees may be taken without a meeting if 2/3 of Trustees shall individually or collectively consent in writing or email to such action.

SECTION 14. COMPENSATION.

Except for the Executive Director, Trustees shall not receive any compensation for their services; but nothing herein contained shall be construed to preclude any Trustee from serving the Corporation in any other capacity and receiving compensation therefore as long as the relationship is disclosed in writing on an official Trustee Disclosure document and so long as said Trustee signs and acknowledges receipt and compliance with the Corporation's Conflict of Interest and Confidentiality Policy, and such arrangement is approved by the Board or Executive Committee. Any trustee with a Conflict of Interest shall recuse him or herself from any vote relating to same.

SECTION 15. CONDUCT OF MEETINGS.

Meetings of the Board of Trustees shall be presided over by the Chairperson of the Club or, if no such person has been so designated or, in his or her absence, the Vice Chairperson of the Club or, in his or her absence, by the Secretary of the Club or, in the absence of each of these persons, by a Trustee chosen by a majority of the Trustees present at the meeting. The Secretary of the Club shall act as Secretary of all meetings of the Board, provided that, in his or her absence, the presiding officer shall appoint another person to act as Secretary of the Meeting.

SECTION 16. NON-LIABILITY OF TRUSTEES

The Trustees shall not be personally liable for the debts, liabilities, or other obligations of the Club, or for the acts or omission of any other officer, Trustee or member of the Corporation, other than him/herself, whether or not such act or omission was in performance of official duties of the Corporation, nor shall any Trustee or the Board of Trustees have any liability for or responsibility to supervise or set procedures for Club activities or personnel, such that no Trustee nor the Board shall be liable in tort, contract, or otherwise for any act or omission by the Club, its employees, representatives, agents, or affiliates.

SECTION 17. INDEMNIFICATION BY CORPORATION OF TRUSTEES AND OFFICERS

The Trustees and Officers of the Club shall be indemnified by the Club to the fullest extent permissible under the laws of this state, except that no Trustee or Officer shall be indemnified in relation to matters involving intentional misconduct, fraud, violations of the laws of the United States or the State of Colorado, and/or for any other *ultra vires* act.

SECTION 18. INSURANCE FOR CORPORATE AGENTS

Except as otherwise provided under applicable provisions of law, the Board of Trustees may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the Club (including a Trustee, Officer, employee or other agent of the Club) against liabilities asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not the Club would have the power to indemnify the agent against such liabilities under the Articles of Incorporation, these Bylaws or applicable provisions of law.

SECTION 19: COMMITTEES

The Board may create committees, as needed. The Board Chairperson shall appoint all committee Chairs. Committee Chairs must be members of the Board. In addition, the Board of Trustees may designate one or more committees which may have members who are not Trustees, so long as such committees at all times are comprised of at least a majority of persons who are Trustees. Any committee which has non-Trustee members may not exercise any power or authority reserved exclusively to the Board of Trustees by law, in the Articles of Incorporation, or in these Bylaws.

SECTION 20. EXECUTIVE COMMITTEE.

The Executive Committee of the Board of Trustees shall consist of the Chairperson, Vice Chairperson, Secretary, Treasurer, and up to three (3) other members of the Board of Trustees as elected by a majority of a Quorum of the Board of Trustees.

The At-Large members of the Executive Committee shall be chosen annually by the Board of Trustees and each shall hold his or her office for one year unless he/she resigns, is removed, or is otherwise disqualified to serve. A presumption shall exist that no At-Large member shall serve more than four (4) consecutive one-year terms. However, if the Board determines that it is in the best interests of the Corporation, the Board may extend the term of said Executive Committee member beyond four consecutive terms if approved by not less than 2/3 of the remaining members of the Board.

The management of all or any part of the business, property, and affairs of the corporation which is vested in the Board of Trustees pursuant to the governance instruments of the corporation (as from time to time amended) may be delegated to the Executive Committee, except for matters pertaining to changes to the Bylaws, an increase in the Club's credit lines by more than \$100,000, or Capital spending on an individual project that exceeds by more than \$100,000 the amount in the approved Annual Capital Budget, the addition of new Trustees or the removal of any Trustee, as well as any decision pertaining to the employment status of a new or current Executive Director. The

manner in which the Board may delegate certain powers and duties to the Executive Committee shall occur by vote of majority of Board of Trustees present at a duly noticed regular Board meeting. Said delegation may be amended from time to time at later regularly scheduled Board meetings. In the event of such delegation of business, property, and/or affairs to the Executive Committee, the action of a Quorum (more than ½ of Executive Committee members) of the Executive Committee present at any meeting duly called shall be considered as the action of the majority of members of the Board of Trustees.

Notification of all Executive Committee meetings must be communicated to all Executive Committee members at least three (3) days in advance of such meetings via email or postal mail. The Executive Committee shall maintain minutes of its meetings and shall provide said written minutes of its meetings to all Members of the Board of Trustees within five (5) business days of each Executive Committee meeting.

ARTICLE 5 OFFICERS

SECTION 1. OFFICERS.

The Officers of this Corporation (elected Trustees) shall be a Chairperson and a Secretary. There may also be a Vice Chairperson and a Treasurer as the Board may determine is necessary. The Corporation may also have, at the discretion of the Board of Trustees, such other Officers as may be appointed by the Board of Trustees. One person may hold two or more offices, except those of Chairperson of the Board of Trustees and Secretary who must be different persons.

SECTION 2. ELECTION.

The Officers shall be chosen annually by the Board of Trustees and each shall hold his or her office for one year unless he/she resigns, is removed, or is otherwise disqualified to serve. A presumption shall exist that no Officer shall serve more than four (4) consecutive one-year terms. However, if the Board determines that it is in the best interests of the Corporation, the Board may extend the term of an Officer beyond four consecutive terms if approved by not less than 2/3 of the remaining members of the Board.

SECTION 3. REMOVAL AND RESIGNATION.

Any Officer may resign or may be removed with or without cause by the Board of Trustees. A vacancy in an office resulting from death, removal, resignation, incompetency, or any other cause may be filled by appointment by the Board of Trustees, or temporarily by the Chairperson until such

time as appointment is made or confirmed by the Board of Trustees. In the event of such temporary appointment, written notice shall be given to every Trustee within one (1) business day and at the next regular Board meeting a vote of the Board shall occur with respect to whether or not to continue said appointment.

SECTION 4. CHAIRPERSON.

The Chairperson shall be the principal executive officer of the Corporation. The Chairperson shall, if present, preside at all meetings of the Board of Trustees, and shall exercise and perform such other powers and duties as may be assigned to him/her from time to time by the Board of Trustees or prescribed by these Bylaws. The Chairperson along with the Vice Chairperson, after input from the Board of Trustees, shall review and evaluate the Executive Director's performance at least once per year considering: executive relations with the Board, leadership of the organization, program planning and implementation, and management of the Corporation and its personnel.

SECTION 5. VICE-CHAIRPERSON.

The Vice Chairperson, if any, shall, in the absence of the Chairperson, preside at all meetings of the Board of Trustees and shall exercise and perform such other powers and duties as may be assigned to him/her from time to time by the Board of Trustees or prescribed by these Bylaws. The Vice Chairperson, along with the Chairperson after input from the Board of Trustees, shall review and evaluate the Executive Director's performance at least once per year considering: executive relations with the Board, leadership in the organization, program planning and implementation, and management of the Corporation and its personnel.

SECTION 6. SECRETARY.

The Secretary shall keep or cause to be performed at the principal office of the Corporation a book of minutes of all meetings of the Board of Trustees, which shall contain the time and place of the meetings, how the meetings were called or authorized, the notice given, the names of those present at the meetings, and the actions taken at the meeting. The Secretary shall also see that all notices are properly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records of the post office address and electronic address of each Trustee, which shall be furnished to the Secretary by such Trustee; and, in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Board of Trustees.

SECTION 7. TREASURER.

The Treasurer shall perform or cause to be performed all duties generally incident to the office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation, Bylaws, or may be assigned to him/her from time to time by the Board of Trustees. The Treasurer shall keep and maintain with the help of the fiscal staff of the Corporation at the offices of said fiscal staff correct books of account showing the receipts and disbursements of the Corporation, and an account of its cash and other assets, if any. Such books of account shall at reasonable times be open to inspection by any Trustee. The Treasurer through the fiscal staff of the Corporation shall provide financial reports and statements to the Board of Trustees at all regular meetings.

SECTION 8. MULTIPLE OFFICES.

Except for the Chairperson, Vice Chairperson, and Secretary, which shall at all times be different persons, the other offices may be held by one person. Furthermore, the Secretary may simultaneously serve as Treasurer in addition to his/her office as Secretary.

ARTICLE 6 EXECUTION OF INSTRUMENT, DEPOSITS AND FUNDS

SECTION 1. EXECUTION OF INSTRUMENTS

The Board of Trustees, except as otherwise provided in these Bylaws, may, by resolution, authorize any Officer or agent of the Club to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Club and such authority may be general or confined to specific instances. Unless so authorized, no Officer, agent or employee shall have any power or authority to bind the Club by any contract or engagement or to pledge its credit to render it liable monetarily for any purpose or in any amount.

SECTION 2. CHECKS AND NOTES

Except as otherwise specifically determined by resolution of the Board of Trustees, or as otherwise required by applicable law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the Club shall require the approval and signatures outlined below:

- Up to \$10,000 shall be signed by the CFO / Business Manager, General Manager, or Executive Director.
- Over \$10,000 and up to \$25,000 shall require the signatures from two (2) of the following: the CFO / Business Manager, General Manager, or Executive Director.
- Over \$25,000 and up to \$100,000 shall require signatures from the General Manager and Executive Director.
- Over \$100,000 shall require the signatures from the Executive Director and either the Chairman or Treasurer.

SECTION 3. DEPOSITS

All funds of the Club shall be deposited from time-to-time to the credit of the Club in such banks, trust companies, or other depositories as the Board of Trustees may select.

SECTION 4. GIFTS

The Board of Trustees may accept on behalf of the Club any contribution, gift, bequest, or device with the exception of illegal substances or services, and tobacco or marijuana products, for the nonprofit purposes of this Club.

ARTICLE 7
CORPORATE RECORDS, REPORTS AND SEAL

SECTION 1. MAINTENANCE OR CORPORATE RECORDS

The Club shall keep at its principal office:

(a) Minutes of all meetings of the Board of Trustees, committees of the Board and, if this Club has members, of all meetings of members, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof;

(b) Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses, and audits;

(c) A copy of the Club's Articles of Incorporation and Bylaws, as amended, kept current, if any, which shall be open to inspection by the members of the Club at all reasonable times during office hours.

SECTION 2. CORPORATE SEAL

The Board of Trustees may adopt, use, and, at will, alter, a corporate seal. Such seal shall be kept at the principal office of the Club. Failure to affix the seal to corporate instruments, however, shall not affect the validity of such instrument.

SECTION 3. TRUSTEES' INSPECTION RIGHTS

Every Trustee shall have the absolute right at any reasonable time to inspect and copy (at his/her expense) all books, records and documents within reason, and to inspect the physical properties of the Club and shall have such other rights to inspect the books, records and properties of the Club as may be required under the Articles of Incorporation, other provisions of these Bylaws, and applicable provisions of law.

SECTION 4. PERIODIC REPORT

The Board shall cause any annual or periodic report required under law to be prepared and delivered to an office of this state or to the members of this Club, to be so prepared and delivered within the time limits set by law.

ARTICLE 8
IRS 501(c)(3) TAX EXEMPTION PROVISIONS

SECTION 1. LIMITATIONS ON ACTIVITIES

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

Notwithstanding any other provisions of these Bylaws, this Club shall not carry on any activities not permitted to be carried on: (a) by a Corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (b) by a Corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

SECTION 2. PROHIBITION AGAINST PRIVATE INUREMENT

No part of the net earnings of this Corporation shall inure to the benefit of, or be distributable to its members, Trustees, Officers, other private persons, except that the Club shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purpose of this Club.

SECTION 3. DISTRIBUTION OF ASSETS

Upon the dissolution of the Club, its assets remaining after payment, or provisions for payment of all debts and liabilities of the Club, shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or shall be distributed to the federal government or to a state or local government, for a public purpose. Such distribution shall be made in accordance with all applicable provisions of the laws of this state.

SECTION 4. PRIVATE FOUNDATION REQUIREMENTS AND RESTRICTIONS

In any taxable year in which this Corporation is a private foundation as described in Section 509(a) of the Internal Revenue Code, the Corporation: 1) shall distribute its income for said period at such time and manner as not to subject it to tax under Section 4942 of the Internal Revenue Code; 2) shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code; 3) shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code; 4) shall not make any investments in such manner as to subject the Corporation to tax under Section 4944 of the Internal Revenue Code; and 5) shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code.

ARTICLE 9
AMENDMENT TO BYLAWS

SECTION 1. AMENDMENT

The Board of Trustees may adopt, amend or repeal the Bylaws of the Club, and except as may otherwise be specified under applicable provision of law, these Bylaws, or any of them, may be altered, amended, or repealed and new Bylaws adopted by approval of the Board of Trustees. While the Executive Committee may recommend changes, amendments, modification, or revision of the Bylaws, any such changes shall require a quorum vote of the Board of Trustees voting on such matter after proper notice has been given and received.

ARTICLE 10
CONSTRUCTION AND TERMS

If there is any conflict between the provisions of these Bylaws and the Articles of Incorporation of the Corporation, the provisions of the Articles of Incorporation shall govern.

Should any of the provisions or portions of these Bylaws be held unenforceable or invalid for any reason, the remaining provisions and portions of these Bylaws shall be unaffected by such holding.

All references in these Bylaws to the Articles of Incorporation shall be to the Articles of Incorporation, Certificate of Incorporation, or other founding document of this Corporation filed with an office of this state and used to establish the legal existence of this Corporation.

All references in these Bylaws to a section or sections of the Internal Revenue Code shall be to such sections of the Internal Revenue Code of 1986 as amended from time to time, or to corresponding provisions of any future federal tax code.

ADOPTION OF BYLAWS

We, the undersigned, a quorum of the existing Board of Trustees of this Club, consent to, and hereby do, adopt the foregoing bylaws, consisting of _____ (____) preceding pages, as the Bylaws of this Club.

Dated:

[Signature]

Chairman

Karla B. Smith

Secretary

Bylaws change dated May 19, 2017 approved at Board of Trustees Meeting on May 19, 2017 to Ski and Snowboard Club Vail Bylaws

Bylaws change:

"The Executive Committee of the Board of Trustees shall consist of up to seven (7) members of the Board of Trustees, including the Chairperson, Vice Chairperson, Secretary, Treasurer, and up to four (4) other members of the Board of Trustees as elected by a majority of a Quorum of the Board of Trustees."

This amends the current Bylaws that read:

"The Executive Committee of the Board of Trustees shall consist of the Chairperson, Vice Chairperson, Secretary, and Treasurer, and up to three (3) other members of the Board of Trustees as elected by a majority of a Quorum of the Board of Trustees."

**FIRST AMENDMENT TO
BYLAWS OF
SKI & SNOWBOARD CLUB VAIL, INC.**

WHEREAS, Ski & Snowboard Club Vail, Inc. is a not-for-profit Colorado corporation whose purpose is to create, develop and promote competitive snow programs in the Vail/Beaver Creek, Colorado area;

AND WHEREAS, Article 4 of the Bylaws for the Corporation addresses the Board of Trustees (the "Board") that shall serve the Corporation and the Sections thereunder address the composition, number, qualifications, duties, and various other aspects pertaining to the Board but fails to provide for Honorary and/or Emeritus Board Members;

AND WHEREAS, the Board has determined that it is the best interests of the Corporation to create the positions of Emeritus Trustee and Honorary Trustee and is desirous of creating such positions and amending the Bylaws of the Corporation to so provide;

AND WHEREAS, Article 9 of the Bylaws provides:

The Board of Trustees may adopt, amend or repeal the Bylaws of the Club, and except as may otherwise specified under applicable provisions of law, the Bylaws, or any of them, may be altered, amended, or repealed and new Bylaws adopted by approval of the Board of Trustees. While the Executive Committee may recommend changes, amendment, modifications, or revisions of the Bylaws, any such changes shall require a quorum vote of the Board of Trustees voting on such matter after proper notice has been given and received;

AND WHEREAS, Section 13 of Article 4 provides that "Any action to be taken or permitted by the Board of Trustees may be taken without a meeting if 2/3 of the Trustees shall individually or collectively consent in writing or email to such action";

NOW THEREFORE, upon receipt of 2/3 vote of the Board of Directors, this First Amended Bylaws of Ski & Snowboard Club Vail, Inc. in the form herein recited is adopted and hereby amends the Bylaws for the Corporation dated _____.

First Amendment:

The following Sections shall be added to Article 4 of the Bylaws:

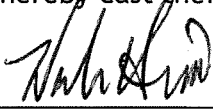
Section 21. Emeritus Trustee(s). There may be one or more Emeritus Trustees named to the Board of Trustees. Such persons shall be named by the majority vote of Board of Trustees and if such person(s) accepts appointment as an Emeritus Trustee, shall be added in such capacity to the Board of Trustees under such designation. Any such person so named, shall have been a member of the Board of Trustees for, at a minimum ____ years and, at the time of his/her appointment as Emeritus Trustee shall no longer be serving as a Trustee. Further, any person so named, shall be absolved of all requirements under Sections 2 and 5 of Article 4 of the Bylaws and shall not be subject to the provisions of Sections 1, 3, 4, 7-15 and 18-20 of the Bylaws. Sections 16 and 17 of Article 4 of the Bylaws shall apply to any and all Emeritus Trustees. Emeritus Trustees may be unlimited in number and shall serve

indefinitely unless removed. An Emeritus Trustee may be removed from such position pursuant to Section 6 of Article 4 of the Bylaws and, upon majority vote of the Board of Trustees, may serve on a Committee or Committees as provided under Section 19 of Article 4 of the Bylaws but under no circumstance may serve on the Executive Committee as provided under Section 20 of Article 4 of the Bylaws.

Section 22. Honorary Trustee(s). There may be one or more Honorary Trustees named to the Board of Trustees. Such persons shall be named by the majority vote of Board of Trustees and if such person(s) accepts appointment as an Honorary Trustee, shall be added in such capacity to the Board of Trustees under such designation. Any such person so named, shall have been a member of the Board of Trustees for, at a minimum ____ years and, at the time of his/her appointment as Honorary Trustee shall no longer be serving as a Trustee. Further, any person so named, shall be absolved of all requirements under Sections 2 and 5 of Article 4 of the Bylaws and shall not be subject to the provisions of Sections 1, 3, 4, 7-15 and 18-20 of the Bylaws. Sections 16 and 17 of Article 4 of the Bylaws shall apply to any and all Honorary Trustees. Honorary Trustees may be unlimited in number and shall serve indefinitely unless removed. An Honorary Trustee may be removed from such position pursuant to Section 6 of Article 4 of the Bylaws and, upon majority vote of the Board of Trustees, may serve on a Committee or Committees as provided under Section 19 of Article 4 of the Bylaws but under no circumstance may serve on the Executive Committee as provided under Section 20 of Article 4 of the Bylaws.

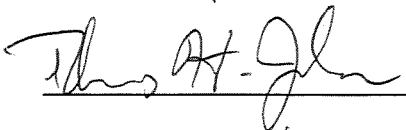
TRUSTEES' RATIFICATION, APPROVAL AND CERTIFICATION: In consideration of the affirmation of Action by Consent by a 2/3 majority of the Trustees of the Corporation, the undersigned, being the all of the Trustees cast their vote as hereinbelow indicated and, upon a 2/3 majority affirmative vote, approve, ratify and certify such action and approve, ratify and certify the within First Amendment to the Bylaws.

IN WITNESS THEREOF, the undersigned Directors have subscribed their names and hereby cast their votes:



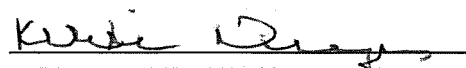
- ☒ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: 5/18/18



- ☒ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: 5/18/18



- ☒ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: 5/18/18

Jodi Walker

- ☒ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: 5-18-18

[Signature]

- ☒ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: 5-18-18

[Signature]

- ☒ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: 5.18.18

[Signature]

- ☒ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: 5/18/18

[Signature]

- ☒ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: 5/18/18

[Signature]

- ERIC RESNICK -
☒ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: 5/18/18

- ☐ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: _____

- ☐ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: _____

_____ ☐ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: 5/29/18 - By Email

Dan Leever

☒ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: 5/29/18 By Email

Stacy Birthistle

☒ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: 5/29/18 By Email

Mike Imperi

☒ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: 5/29/18

Mike Imhof

☒ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: 5/29/18

Tye Stockton

☒ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: _____

_____ ☐ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: _____

_____ ☐ Approve and favor adoption
☐ Disfavor and oppose adoption

Dated: _____

