

**AMENDED AND RESTATED BYLAWS
OF
MOUNTAIN HI SWIM LEAGUE, INC.**

A COLORADO NONPROFIT CORPORATION

**ARTICLE I
OFFICES**

Section 1.1 Principal Office. The principal office of the Corporation shall be located at 42 East Arapahoe Road, Littleton, State of Colorado, 80122. The designation of the county or state of the Corporation's principal office may be changed without amending these Amended and Restated Bylaws of Mountain Hi Swim League, Inc. (the "Bylaws"). The Board of Directors may change the principal office from one location to another by noting the changed address and effective date below:

New Address:

Dated: This ____ day of _____, 20__.

Section 1.2 Other Offices. The Corporation 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 Directors may, from time to time, designate.

Section 1.3 Registered Office. The registered office of the corporation required by the Colorado Nonprofit Corporation Act to be maintained in Colorado may be, but need not be, the same as the principal office if in Colorado, and the address of the registered office may be changed from time to time by the board of directors or by the officers of the Corporation.

**ARTICLE II
NONPROFIT PURPOSE**

Section 2.1 Nonprofitable Purpose. The Corporation is organized for the charitable purpose of fostering amateur swimming competition within the meaning of Section 501(c)(7) of the Internal Revenue Code of 1986, as amended, and to the corresponding Treasury Regulations, if any. References to the "Treasury Regulations" are to the Treasury Regulations under the Internal Revenue Code in effect and as amended from time to time.

Section 2.2 Specific Objectives And Purposes. The specific objectives and purposes of the Corporation shall be to provide an opportunity for young people to develop swimming skills and gain positive competitive swimming experience as well as to provide an organized framework within which coaches, competitors, parents, and League officials can operate with courtesy, goodwill, and sportsmanship. The organization of all swim teams into the Mountain High Swim League shall hereinafter be referred to as "the League."

Section 2.3 Prohibition on Discrimination. Consistent with its mission and non-profitable purpose, the Corporation does not discriminate against any person on the basis of such person's race, color, religion, sex, or national origin.

ARTICLE III **MEMBERS**

There shall be no members of this Corporation.

ARTICLE IV **DIRECTORS**

Section 4.1 Number. The Corporation shall have at least five (5) Directors and no more than fifteen (15) Directors at any time. Collectively those Directors shall be known as the Board of Directors or the Board. Any action of the Board of Directors to increase or decrease the number of Directors, whether expressly, by resolution, or by implication through the election of additional Directors, shall constitute an amendment of these Bylaws effecting such increase or decrease.

Section 4.2 Qualifications. Directors shall be at least eighteen (18) years of age. Directors shall be the Officers of the Corporation. Directors shall be any parent or legal guardian of a swimmer eligible for League competition or a person coaching a swim team that is eligible for League competition. Directors shall also support the specific objectives and purposes of this Corporation, and shall meet all qualification criteria required of Directors of Corporations in this state.

Section 4.3 Powers. Subject to the provisions of the laws of this state, the Colorado Nonprofit Corporation Act, codified at C.R.S. § 7-121-101 *et seq.*, any limitations set forth in the Articles of Incorporation, and these Amended and Restated Bylaws, relating to action required or permitted to be taken or approved by the members, if any, of this Corporation, the activities and affairs of this Corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board of Directors.

Section 4.4 Duties. It shall be the duty of the Directors to:

- (a) Perform any and all duties imposed on them collectively or individually by law, by the Articles of Incorporation, or by these Bylaws;
- (b) Appoint and remove, employ and discharge, and, except as otherwise provided in these Bylaws, prescribe the duties and fix the compensation, if any, of all officers, agents and employees of the Corporation;
- (c) Review and approve the strategic plans of the Corporation to ensure that it is in alignment with the specific objectives and purposes of this Corporation as stated in the Bylaws;

(d) Meet at such times and places as required by these Bylaws; and

(e) Register their addresses with the Secretary of the Corporation; notices of meetings mailed or telegraphed to them at such addresses shall be valid notices thereof.

Section 4.5 Terms. Directors shall serve in their term for as long as they are Officers of the Corporation. The terms of Officers are specified at Sections 5.4 and 5.5.

Section 4.6 Compensation. Directors shall serve without compensation. Directors shall be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their duties and in furtherance of the Corporation's business. Directors shall not be disqualified to receive reasonable compensation for services rendered to or for the benefit of the Corporation in any other capacity.

Section 4.7 Regular Meetings. An annual meeting of the Directors will be held on the third Tuesday in January of each year or as determined by the Board.

Section 4.8 Place of Meetings. Meetings shall be held at the principal office of the Corporation unless otherwise provided by the Board or at such other place as may be designated from time to time by resolution of the Board of Directors. The Board of Directors may permit any Director to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may hear each other during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 4.9 Special Meetings. Special meetings of the Board of Directors may be called by the President, the President-Elect, the Secretary, by any two Directors or, if different, by the persons specifically authorized under the laws of this state to call special meetings of the Board. Such meetings shall be held at the principal office of the Corporation or at the place designated by the person or persons calling the special meeting. Special meetings may also be held by telephone by using online conference facilities.

Section 4.10 Notice of Meetings. Unless otherwise provided by the Articles of Incorporation, these Bylaws, or provisions of law, the following provisions shall govern the giving of notice for meetings of the Board of Directors:

(a) Regular Meetings. No notice need be given of any regular meeting of the Board of Directors.

(b) Special Meetings. At least ten (10) days' prior notice shall be given by the Secretary of the Corporation to each Director of each special meeting of the Board. Such notice may be oral or written, may be given personally, by first class mail, by e-mail, by telephone or by facsimile machine, and shall state the place, date and time of the meeting and the matters proposed to be acted upon at the meeting. In the case of an e-mail or facsimile

notification, the Director to be contacted shall acknowledge personal receipt of the e-mail or facsimile notice by a return message or telephone call within twenty-four (24) hours of the first e-mail or facsimile transmission.

(c) Waiver of Notice. Whenever any notice of a meeting is required to be given to any Director of this Corporation under provisions of the Articles of Incorporation, these Bylaws or the law of this state, a waiver of notice in writing signed by the Director, whether before or after the time of the meeting, shall be equivalent to the giving of such notice.

Section 4.11 Quorum for Meetings. A quorum shall consist of a majority of the number of Directors then in office. Except as otherwise provided under the Articles of Incorporation, these Bylaws, or provisions of law, no business shall be considered by the Board at any meeting at which the required quorum is not present, and the only motion which the Chair shall entertain at such meeting is a motion to adjourn. No Director may vote or act by proxy at any meeting of Directors. Directors may participate in a meeting of the Board by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting.

Section 4.12 Majority Action as Board Action. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present is the act of the Board of Directors, unless the Articles of Incorporation, these Bylaws, or applicable provisions of law require a greater percentage or different voting rules for approval of a matter by the Board.

Section 4.13 Conduct of Meetings. Meetings of the Board of Directors shall be presided over by the President of the Corporation or, in his or her absence, by the President-Elect of the Corporation or, in the absence of each of these persons, by a person chosen by a majority of the Directors present at the meeting. The Secretary of the Corporation 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. Meetings shall be governed by such procedures as may be approved from time to time by the Board of Directors, insofar as such rules are not inconsistent with or in conflict with the Articles of Incorporation, these Bylaws or with provisions of law.

Section 4.14 Vacancies. Vacancies on the Board of Directors shall exist (1) on the death, resignation, or removal of any Officer (Director), and (2) whenever the number of authorized Officers (Directors) is increased. A vacancy on the Board of Directors constitutes a Vacancy of Officers and, therefore, Section 5.5 shall control.

Section 4.15 Nonliability of Directors. The Directors shall not be personally liable for the debts, liabilities, or other obligations of the Corporation, except as required by law.

Section 4.16 Indemnification by Corporation of Directors. The Directors of the Corporation shall be indemnified by the Corporation to the fullest extent permissible under the laws of the State of Colorado while acting within the scope of their duties as corporate Directors.

Section 4.17 Insurance for Corporate Agents. Except as may be otherwise provided by law, the Board of Directors shall adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the Corporation (including a Director, Officer, Delegate, employee or other agent of the Corporation) 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 Corporation would have the power to indemnify the agent against such liability under the Articles of Incorporation, these Bylaws, or under applicable provisions of law.

Section 4.18 Action without a Meeting. Any action required or permitted to be taken at a meeting of the Directors or any Committee thereof may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all of the Directors or Committee members entitled to vote with respect to the subject matter thereof. Such consent (which may be signed in counterparts) shall have the same force and effect as a majority vote of the Directors.

ARTICLE V **OFFICERS**

Section 5.1 Designation of Officers. The elected Officers of the Corporation shall be a President, a President-Elect, a Secretary, a Treasurer, a Past President, an Awards Chair, an Officials Chair, a Scoring/Computer/Records Chair, an Insurance Chair, a Webmaster, a Coaches Representative, and a Member at Large. The Corporation may also have an Assistant Secretary, an Assistant Treasurer, a Co-Webmaster, and other such officers with such titles as may be determined from time to time by the Board of Directors.

Section 5.2 Qualifications. All officers must be at least eighteen (18) years old. Officers are also Directors of the Corporation. Officers shall be any parent or legal guardian of a swimmer eligible for League competition or a person coaching a swim team that is eligible for League competition. Officers do not have to be employees of the Corporation. No Officer may serve as a Parent Representative for any of the swim teams eligible for League competition.

Section 5.3 Election. Officers may be elected to serve in the same or other positions in the Corporation after their term of office expires. Officers shall be selected by the following process:

(a) The Officers are nominated and appointed by Delegates, as defined in Article 7, at the annual meeting of Delegates. Delegates may consider the following point system, which is described in more detail in the Mountain Hi Swim League, Inc. Policies and Procedures Manual, attached herein as Exhibit A, in selecting their Officer nominations and appointments:

(i) 3 points: President, Past President, President-Elect, Secretary, Treasurer, Awards Chair, Officials Chair, Scoring/Computer/Records Chair, Insurance Chair, Webmaster, Coaches Representative.

(ii) 2 point: Member at Large

(iii) 1 point: Division Vice-President, Division Officials Coordinator, Division Coaches Representative, All-Star host, All-Star Seeding, Tax Preparation, and special committee chairs as appointed by the Board.

(iv) The sum of points earned over the prior three (3) years determined priority for the following year (lowest points equal highest priority). One point will be subtracted from normal point value if position is filled after the fall meeting (except Division Vice Presidents who are elected in the spring). A Mountain Hi Swim League Officer Rotation Priority List shall be posted on the Corporation's Web site, showing the current ranking of swim teams and each team's point totals.

(b) A majority of the Board of Directors must approve and ratify the Delegates' nomination and appointment of prospective Officers at the annual meeting of the Board of Directors.

Section 5.4 Tenure. Notwithstanding the three-year cycle of the President-Elect/President/Past-President, all other Officers are limited to serving two full terms (i.e., four (4) years) consecutively in the same position.

(a) Members that also accrue time served by filling a vacancy on the Board may exceed the two-term limit, but in no event may serve more than five (5) years consecutively in the same position.

(b) After achieving a term limit in one (1) position, a person may wait for one (1) regular Board term (i.e., two (2) years) then stand for nomination and election again to the same position. Likewise, if two (2) years has elapsed, a person is eligible for appointment by the Board even if they previously achieved the term limit for such position. This rule applies to all positions, including the President-Elect, President, and Past-President.

(c) The President-Elect, President, Past-President shall serve one (1) year in each position in sequential years, respectively. In the event the next President position remains unfilled at the beginning of the next term, the current President may fill that position for one (1) additional year with approval from the remaining Board members. In no case shall the President position be held for more than two (2) consecutive years, nor shall one Officer hold any combination of these presidential roles for more than four (4) consecutive years.

Section 5.5 Vacancies. Any vacancy may be caused by the death, resignation, removal, disqualification or otherwise, of any Officer as specified herein:

(a) Any Officer may resign effective upon giving written notice to the President, the Secretary, or the Board of Directors, unless the notice specifies a later time for the effectiveness of such resignation. An Officer's resignation shall take effect at the time specified in such notice, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

(b) Officers may be removed from office, with or without cause, as permitted by and in accordance with the laws of the State of Colorado, or by the vote of a majority of the Directors then in office, by voting in person by secret ballot, provided the Board of Directors have been notified in writing of the proposal at least two weeks before the meeting at which the removal is to be voted on.

(c) Unless otherwise prohibited by the Articles of Incorporation, these Bylaws, or applicable provisions of law, vacancies on the Board (given the vacancy of an Officer) may be filled by the approval of the Board of Directors. The person elected to fill a vacancy as an Officer shall possess the qualifications of Officers that are required by these Bylaws, shall be nominated from the same eligible swim team of the League as the Officer (Director) who is vacating, and shall be approved by the Board of Directors. If a replacement cannot be found from the vacating Board member's team the position will be opened up to all teams.

(d) If the number of Directors then in office is less than a quorum, a vacancy on the Board may be filled by approval of a majority of the Directors then in office or by a sole remaining Director.

(e) A person elected to fill a vacancy on the Board shall hold office until the end of the existing term or until his or her death, resignation or removal from office.

(f) In the event of a vacancy in any office other than that of President, such vacancy may be filled temporarily by appointment by the President until such time as the Board shall fill the vacancy.

Section 5.6 Authority and Duties of Officers:

(a) President. The President shall be the Chief Executive Officer of the Corporation and shall, subject to the supervision of the Board of Directors, supervise and control the business affairs of the Corporation and the activities of the officers, and supervise the development and adoption of corporate operating policies, guidelines, and procedures. The President shall perform all duties incident to the office and such other duties as may be required by law, by the Articles of Incorporation or by these Bylaws, or which may be prescribed from time to time by the Board of Directors. Except as otherwise expressly provided by law, by the Articles of Incorporation or by these Bylaws, the President shall, in the name of the Corporation, execute such deeds, mortgages, bonds, contracts, checks or other instruments which may from time to time be authorized by the Board of Directors. The President shall prepare, or cause to be prepared, an annual business plan for each subsequent fiscal year and present this plan to the Board of Directors for approval. The President shall be the chair of the Executive Committee and the Alignment Committee and shall serve as co-chair with the President-Elect of the Allstar Committee.

(b) President-Elect. In the absence of the President, or in the event of the President's inability or refusal to act, the President-Elect shall perform all the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions

on, the President. The President-Elect shall have other powers and perform such other duties as may be proscribed by law, by the Articles of Incorporation or by these Bylaws or as may be proscribed by the Board of Directors. The President-Elect shall chair the Grievance Committee shall serve as co-chair with the President of the Allstar Committee.

(c) Secretary. The Secretary shall certify and keep at the principal office of the Corporation, or at such other place as the Board may determine, the original, or a copy, of these Bylaws as amended or otherwise altered to date. The Secretary shall:

(i) Keep at the principal office of the Corporation or at such other place as the Board may determine, a book of minutes of all meetings of the Directors, and, if applicable, meetings of Committees of Directors, recording therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present or represented at the meeting and the proceedings thereof.

(ii) See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law.

(iii) Be custodian of the records and of the seal of the Corporation and affix the seal, as authorized by law or the provisions of these Bylaws, to duly executed documents of the Corporation.

(iv) Ensure that each Director, principal officer and member of a Committee with governing Board-delegated powers shall annually sign a statement that they have read the Conflict of Interest Policy as then in effect and that they agree to abide by it and engage primarily in activities which accomplish the tax exempt purpose of the Corporation.

(v) File with the Secretary of State of Colorado the annual report as required by law.

(vi) Conduct, or cause to be conducted, periodic reviews of the compensation arrangements and transactions of the Corporation in accordance with the conflict of Interest Policy as from time to time may be in effect.

(vii) Determine any annual or periodic reports required by law and bring these to the attention of the Board.

(viii) Make available at all reasonable times to any Director of the Corporation, or to his or her agent or attorney, on request thereof, the Bylaws and the minutes of the proceedings of the Directors of the Corporation.

(ix) In general, perform all duties incident to the office of Secretary and such other duties as may be required by law, by the Articles of Incorporation or by these Bylaws or which may be assigned to the Secretary from time to time by the Board of Directors.

(d) Treasurer. The Treasurer shall have charge and custody of, and be responsible for, all funds and securities of the Corporation, and deposit all such funds in the name of the Corporation in such banks, trust companies or other depositories as shall be selected by the Board of Directors. The Treasurer shall:

(i) Invest corporate funds in accordance with the investment methods and strategy approved by the Board of Directors.

(ii) Ensure that monies due and payable to the Corporation from any source whatsoever are received and properly received.

(iii) Disburse, or cause to be disbursed, the funds of the Corporation as may be directed by the Board of Directors, taking proper vouchers for such disbursements.

(iv) Ensure that adequate and correct accounts of the Corporation's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains and losses are kept and maintained.

(v) Exhibit at all reasonable times the books of account and financial records to any Director of the Corporation, or to his or her agent or attorney, on request therefor.

(vi) Render to the President and Directors, whenever requested, an account of any or all of his or her transactions as Treasurer and of the financial condition of the Corporation.

(vii) Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports.

(viii) Prepare, or cause to be prepared, all required tax filings to include the IRS Form 990 or IRS Form 990EZ, if applicable.

(ix) Be responsible for documenting and maintaining records on all compensation arrangements as described in these Bylaws.

(x) In general, perform all duties incident to the office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation of the Corporation or by these Bylaws or which may be assigned to the Treasurer from time to time by the Board of Directors.

(xi) Chair the Fundraising Committee.

(e) Past President. The Past President shall help to advise the current President and President Elect on running the league. The Past President shall chair the Recruiting Committee.

(f) Other Officers. The Corporation shall also elect the following Officers: Past President, Awards Chair, Officials Chair, Scoring/Computer/Records Chair, Insurance Chair, Webmaster, Coaches Representative, and Member at Large. The authority and duties of each of these Officers is defined in the Policies and Procedures manual, as amended from time to time, attached hereto as Exhibit A and incorporated herein by reference.

ARTICLE VI **COMMITTEES AND ADVISORY COUNCILS**

Section 6.1 Executive Committee. The Board of Directors may, by a majority vote of its members, designate an Executive Committee consisting of two (2) or more Directors and may delegate to such Committee the powers and authority of the Board in the management of the business and affairs of the Corporation, to the extent permitted pursuant to C.R.S. § 7-128-206, except that it may not alter the Articles of Incorporation or Bylaws; appoint or remove Committee members, Directors or officers; adopt a plan of merger or consolidation; authorize any financial transaction involving all or most of the corporate assets; authorize voluntary dissolution; or repeal any resolutions of the full Board. Designation of an Executive Committee does not relieve the full Board of responsibility for its actions that are within its authority. By a majority vote of its members, the Board may at any time revoke or modify any or all of the Executive Committee authority so delegated, increase or decrease but not below two (2) the number of the members of the Executive Committee, and fill vacancies on the Executive Committee from the members of the Board. The Executive Committee shall keep regular minutes of its proceedings, cause them to be filed with the Corporate records, and report same to the Board from time to time as the Board may require.

Section 6.2 Delegates. As further provided in Article 7, all Delegates elected by each swim team eligible for League competition shall serve on a Committee during the Delegates' term. The number of Delegates on a Committee may vary from time to time as is determined necessary by the Board of Directors.

Section 6.3 Other Committees. The Corporation shall have such other Committees as may from time to time be designated by resolution of the Board of Directors. These Committees may consist of persons who are not also members of the Board and shall act in an advisory capacity to the Board.

Section 6.4 Standing Committees. The Corporation shall have the following standing Committees: Webmaster, Officials, Awards, Insurance, Coaches Representative, Scoring, Fundraising, Recruiting, Grievance, Alignment, Allstar, and Executive.

Section 6.5 Meetings And Action Of Committees. Meetings and action of Committees shall be governed by, noticed, held and taken in accordance with the provisions of these Bylaws concerning meetings of the Board of Directors except that each Delegate serving on the Committee shall have one vote as to each item of business of the Committee. The Board of Directors may also adopt rules and regulations pertaining to the conduct of meetings of Committees to the extent that such rules and regulations are not inconsistent with the provisions

of these Bylaws. Upon resolution or action by the Committee, the Committee's chair shall present the action or resolution to the Board of Directors at the next regular meeting of Directors. A majority vote of the Directors shall be required to ratify the Committee action, formally adopting it as an action of the Board. Committees shall have the authority to review, amend, and propose revisions to the Policies and Procedures manual and Bylaws, which may be proposed to the Board of Directors of the Corporation for adoption.

Section 6.6 Advisory Councils. The Board of Directors may, by a majority vote of its members, authorize the establishment of an Advisory Council consisting of members who will lend their name, credibility, and support to the goals and purposes of the Corporation. The Board of Directors will establish the number of members on such councils.

ARTICLE VII **DELEGATES**

Section 7.1 Designation Of Delegates; Authority. In accordance with the non-profitable purpose of this Corporation and the authority of C.R.S. § 7-126-501, the Board of Directors shall be advised by Delegates who shall lend their support to the goals and purposes of the Corporation. The advisory capacity of Delegates shall in no way be construed as creating any enforceable contractual or due process rights in Delegates as members of this Corporation. The Delegate designation is expressly limited to the purpose of advising the Board of Directors of the Corporation and assisting the Corporation in pursuit and fulfillment of its non-profitable purpose and activities. Delegates have limited authority to act on behalf of this Corporation. Delegates shall only have the right to nominate and appoint Officers of the Corporation, serve on committees, provide general guidance to the Board, and carry on corporate activities during and between meetings. Delegates shall otherwise comply with the Bylaws and Policies and Procedures of the Corporation as amended from time to time.

Section 7.2 Qualifications. All Delegates must be at least eighteen (18) years old. Delegates shall be parent representatives elected from each swim team eligible for League competition. Delegates may not also serve as Officers of the Corporation.

Section 7.3 Election. Each swim team eligible for League competition must elect one Parent Representative to serve as a Delegate of the Corporation.

Section 7.4 Tenure. Delegates of the Corporation shall hold office for a maximum of one (1) year or until he or she resigns or is removed or is otherwise disqualified to serve, or until his or her successor shall be elected and qualified, or until such officer's death, resignation, or removal, whichever occurs first.

Section 7.5 Vacancies. Any vacancy may be caused by the death, resignation, removal, disqualification or otherwise, of any Delegate as specified herein:

(a) Any Delegate may resign effective upon giving written notice to the President, the Secretary, or the Board of Directors, unless the notice specifies a later time for the effectiveness of such resignation. A Delegate's resignation shall take effect at the time

specified in such notice, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

(b) Delegates may be removed from office, with or without cause, as permitted by and in accordance with the laws of the State of Colorado, or by the vote of a majority of the Directors then in office, by voting in person by secret ballot, provided the Board of Directors have been notified in writing of the proposal at least two (2) weeks before the meeting at which the removal is to be voted on.

(c) In the event of a vacancy created by, but not limited to, the death, resignation, removal, or disqualification of a Delegate, the swim team eligible for League competition from which the former Delegate was elected, must elect a replacement Delegate within the reasonable time limits prescribed by the Board of Directors.

Section 7.6 Meetings And Action Of Delegates. Meetings and action of Delegates shall be governed by, noticed, held and taken in accordance with the provisions of these Bylaws concerning meetings of the Board of Directors. The Board of Directors may also adopt rules and regulations pertaining to the conduct of meetings of Delegates to the extent that such rules and regulations are not inconsistent with the provisions of these Bylaws. Delegates shall attend an annual meeting of Delegates and the annual meeting of the Board of Directors held on the third Tuesday in January of each year, or as otherwise determined by the Board. Delegates shall also attend any Special Meeting at which the presence of the Delegates is required as determined in the discretion of the Board of Directors.

ARTICLE VIII

EXECUTION OF INSTRUMENTS, DEPOSITS, FUNDS, INVESTMENTS ACCOUNTING PERIOD, AND EXPENSES

Section 8.1 Execution Of Instruments. The Board of Directors, except as otherwise provided in these Bylaws, may, by resolution, authorize any officer or agent of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, 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 Corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

Section 8.2 Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

Section 8.3 Gifts. The Board of Directors may accept for lawful purposes on behalf of the Corporation any contribution, gift, bequest or devise for the nonprofit purposes of the Corporation.

Section 8.4 Investments. The funds of the Corporation shall be invested in such investments as the Board of Directors or any investment manager appointed by the Board of

Directors may from time to time select, giving due regard to balancing the need to preserve principal, produce income and capital gain, and achieve long-term growth for the Corporation assets.

Section 8.5 Accounting Period. Accounting shall be upon a fiscal year basis. The last month of the Corporation's fiscal year is September.

Section 8.6 Expenses. The Board of Directors shall pay all expenses of the Corporation, including but not limited to custodian, investment management, and accounting fees and charges, first from income (if available), and if not, from the principal assets of the Corporation.

ARTICLE IX **CORPORATE RECORDS, REPORTS AND SEAL**

Section 9.1 Maintenance Of Corporate Records. The Corporation shall keep at its principal office, or such other place as the Board may determine:

(a) Minutes of all meetings of the Directors and Committees of the Board, 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 accounts, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses;

(c) A copy of the Corporation's Articles of Incorporation and Bylaws as amended to date, which shall be open to inspection upon reasonable notice during business hours.

Section 9.2 Corporate Seal. The Board of Directors may adopt, use and at will alter, a Corporate seal. Such seal shall be kept at the principal office of the Corporation. Failure to affix the seal to Corporate instruments, however, shall not affect the validity of any such instrument.

Section 9.3 Directors' Inspection Rights. Every Director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the Corporation and shall have such other rights to inspect the books, records and properties of this Corporation as may be required under the Articles of Incorporation, other provisions of these Bylaws and provisions of law.

Section 9.4 Right To Copy And Make Extracts. Any inspection under the provisions of this Article may be made in person or by agent or attorney and the right to inspection shall include the right to copy and make extracts.

Section 9.5 Periodic Reports. The Board shall cause any annual or periodic report required by law to be prepared and delivered to the office of the Secretary of the State of Colorado within any time limits predicated by law.

ARTICLE X **IRC 501(c)(7) TAX EXEMPTION PROVISIONS**

Section 10.1 Limitations On Activities. No substantial part of the activities of the Corporation 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 the Corporation 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, the Corporation 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)(7) 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, or corresponding section of any future federal tax code.

Section 10.2 Prohibition Against Private Inurement. No part of the net earnings of this Corporation shall inure to the benefit of, or be distributable to, the swim teams eligible for competition, Directors or trustees, Delegates, Officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of this Corporation.

Section 10.3 Distribution Of Assets. Upon the winding up and dissolution of the Corporation, any Corporate assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed to a non-profit fund, foundation or corporation, which is organized and operated exclusively for one or more tax exempt purposes within the meaning of Section 501(c)(7) 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 10.4 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 the Corporation 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 XI **MISCELLANEOUS**

Section 11.1 Indemnity. Each person who shall be or shall have been a Director, Officer, or Delegate of the Corporation shall be indemnified by the Corporation against all liabilities and expenses at the time imposed upon or reasonably incurred by him or her in connection with, arising out of, or resulting from any action, suit or proceeding in which he or she may be involved or with which he or she may be threatened by reason of any alleged act or omission by him or her in any such capacity, whether or not he or she shall be serving as such Officer, Director or Delegate at the time any or all such liabilities or expenses shall be incurred by him or her. These indemnity provisions shall not be exclusive of any other rights which any Director, Officer, or Delegate may have pursuant to Colorado law.

Section 11.2 Conveyances And Encumbrances. Property of the Corporation may be assigned, conveyed, or encumbered by such officers of the Corporation as may be authorized to do so by the Board of Directors, and such authorized persons shall have power to execute and deliver any and all instruments of assignment, conveyance, and encumbrance; however, the sale, exchange, lease, or other disposition of all or substantially all of the property and assets of the Corporation shall be authorized only in the manner prescribed by applicable statute.

Section 11.3 Designated Contributions. The Corporation may accept any designated contribution, grant, bequest, or devise consistent with its general tax-exempt purposes, as set forth in the Articles of Incorporation. As so limited, donor-designated contributions will be accepted for special funds, purposes or uses, and such designations generally will be honored. However, the Corporation shall reserve all right, title, and interest in and to and control of such contributions, as well as full discretion as to the ultimate expenditure or distribution thereof in connection with any such special fund, purpose, or use. Further, the Corporation shall acquire and retain sufficient control over all donated funds (including designating contributions) to assure that such funds will be used to carry out the Corporation's tax-exempt purposes.

Section 11.4 Conflict Of Interest. The Board of Directors has executed the Mountain Hi Swim League, Inc. Conflict of Interest Policy, attached as Exhibit B and incorporated herein by reference, in order to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an Officer or Director of the Corporation. This policy is intended to supplement but not replace Colorado law governing conflicts of interest applicable to nonprofit and charitable corporations. Each Delegate shall also sign an Acceptance Of Mountain Hi Swim League, Inc. Conflict Of Interest Policy prior to serving his or her term.

ARTICLE XII **AMENDMENT OF BYLAWS**

Section 12.1 Guidance. The Delegates of the Corporation may provide the Board guidance regarding the Bylaws and any amendments thereto, including but not limited to, taking action in Committees to sponsor amendments to the Bylaws, giving testimony to the Board at meetings concerning amendments to Bylaws, or providing written comments to the Secretary of the Corporation regarding proposed amendments.

Section 12.2 Approval. The Bylaws may be altered, amended or repealed and new Bylaws adopted by approval of the Board of Directors. A majority of the current Board of Directors is required to amend the Bylaws. All Directors shall be given fourteen (14) days' notice of the proposed amendment before a vote on the amendment shall take place.

ARTICLE XIII **CONSTRUCTION AND TERMS**

Section 13.1 Conflict of Authority. If there is any conflict between the provisions of these Bylaws and the Articles of Incorporation of this Corporation, the provisions of the Articles of Incorporation shall govern.

Section 13.2 Severability. 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.

Section 13.3 References. All references in these Bylaws to the Articles of Incorporation shall be to the Articles of Incorporation of the Corporation, as amended from time to time, filed with the Secretary of State of the State of Colorado and used to establish the legal existence of the 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.

ARTICLE XIV **COMPENSATION POLICY**

The compensation policy for Officers, Directors, trustees, highly compensated employees, and highly compensated independent contractors will be determined by the Board of Directors or a Committee designated by the Board. All individuals that approve compensation arrangements shall follow the Conflict of Interest Policy then in effect. All compensation arrangements will be approved in advance of paying compensation. All compensation arrangements approved will be documented in writing to include the date and terms of approved compensation arrangements as well as the decision or vote made by each individual who approved the compensation and the information used to base the decision and its source. All compensation arrangements will be based on information about compensation paid by similarly situated tax-exempt organizations for similar services, current compensation surveys compiled by independent firms, or actual written offers from similarly situated organizations whenever available.

ADOPTION OF AMENDED AND RESTATED BYLAWS

The Directors or incorporators of this Corporation, have consented to, and adopted the foregoing Amended and Restated Bylaws by signing the original legal documents, and are maintained by the Board Secretary.

Dated this XXth day of <Month>, 2016.

EXHIBIT A

**MOUNTAIN HI SWIM LEAGUE, INC.
POLICIES AND PROCEDURES
AMENDED AND ADOPTED <Month day>, 2016**

The full text of the League's Policies and Procedures is maintained online at www.mhsl.org.

EXHIBIT B

**MOUNTAIN HI SWIM LEAGUE, INC.
CONFLICT OF INTEREST POLICY**

ARTICLE 1

PURPOSE

The purpose of the Conflict of Interest Policy is to protect the interest of Mountain Hi Swim League, Inc. (the "Organization") when it is contemplating entering into a transaction or arrangement that might benefit the private interests of an officer or director of the Organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing Conflict of Interest applicable to nonprofit and charitable organizations.

ARTICLE 2

DEFINITIONS

- 2.1 Interested Person. Any director, principal officer, or member of a committee with governing board-delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
- 2.2 Conflict of Interest. As provided at C.R.S. § 7-128-501, a Conflict of Interest may be a contract, transaction or other financial interest of relationship between the Organization and a director or a related party. Such a Conflict of Interest may arise through a direct financial interest, an indirect financial interest, direct compensation or indirect remuneration, as well as gifts or favors that are not insubstantial.
- 2.3 Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
- (a) a transaction or compensation arrangement between the individual and the Organization;
 - (b) an ownership or investment interest in any entity with which the Organization has a transaction or arrangement;
 - (c) a compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement; or
 - (d) a potential ownership or investment interest in, or compensation arrangement with any entity or individual with which the Organization is negotiating a transaction or arrangement.
- 2.4 Limitation. A financial interest is not necessarily a Conflict of Interest. Under Article 3, Section 2, a person who has a financial interest may have a Conflict of Interest only if the appropriate governing board or committee decides that a Conflict of Interest exists. It is the policy of the governing board that the existence of any of the interests described shall be disclosed before any transaction is consummated. It shall be the continuing obligation of the

governing board to scrutinize their transactions and outside business interests and relationships for potential conflicts and to immediately make such disclosures.

ARTICLE 3

PROCEDURES

- 3.1 **Duty to Disclose**. In connection with any actual or possible Conflict of Interest, an interested person must disclose the existence of the financial interest and be given an opportunity to disclose all material facts to the directors and members of committees with governing board-delegated powers considering the proposed transaction or arrangement before any transaction is contemplated. Disclosure by a member or director in the Organization should be made to the President (or if the President is the one with the conflict, then to the Vice President) who shall bring the matter to the attention of the governing board or a duly constituted committee thereof.
- 3.2 **Determining Whether a Conflict of Interest Exists**. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, the interested person shall leave the governing board or committee meeting while the determination of a Conflict of Interest is discussed and voted upon. The remaining disinterested directors or committee members shall decide if a Conflict of Interest exists, according to the procedure articulated in this Article 3.
- 3.3 **Procedures for Addressing the Conflict of Interest**:
- (a) An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible Conflict of Interest;
 - (b) The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement;
 - (c) After exercising due diligence, the governing board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a Conflict of Interest; and
 - (d) If a more advantageous transaction or arrangement is not reasonably attainable under circumstances not producing a Conflict of Interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable to the Organization and is for the advancement of the Organization's purpose or mission. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

3.4 Violations of the Conflict of Interest Policy.

- (a) If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- (b) If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible Conflict of Interest, it shall take disciplinary and corrective action in accordance with the Grievance Policy as amended from time to time.

ARTICLE 4

RECORDS OF PROCEEDINGS

The minutes of the governing board and all committees with delegated powers shall contain:

- (a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible Conflict of Interest, the nature of the financial interest, any action taken to determine whether a Conflict of Interest was present, and the governing board's or committee's decision as to whether a Conflict of Interest in fact existed.
- (b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

ARTICLE 5

Compensation

- 5.1 A voting member of the governing board who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- 5.2 A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- 5.3 No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

ARTICLE 6

ANNUAL STATEMENTS

Each director, principal officer and member of a committee with governing board-delegated powers shall annually sign a statement that affirms such person: (a) has received a copy of the

Conflict of Interest policy; (b) has read and understands the policy; (c) has agreed to comply with the policy; and (d) understands the Organization is charitable and, in order to maintain its federal tax exemption it must engage primarily in activities that accomplish one or more of its tax-exempt purposes. The signed annual statements shall be maintained by the Secretary of the Organization who must make them available for review by any member who has made reasonable demand.

ARTICLE 7

PERIODIC REVIEWS

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

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

ARTICLE 8

USE OF OUTSIDE EXPERTS

When conducting the periodic reviews as provided for in Article 7, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted. Outside experts shall be required to maintain and protect against impermissible disclosure all confidential information the expert receives for the purposes of conducting the periodic review.

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ACCEPTANCE OF MOUNTAIN HI SWIM LEAGUE, INC.

CONFLICT OF INTEREST POLICY

As a Delegate of the Organization pursuant to Article VI of the Amended and Restated Bylaws of Mountain Hi Swim League, Inc., each Board member acknowledges to have read and understand the Conflict of Interest Policy and accept its terms and conditions as outlined. A complete list of any material facts and personal interests that may conflict with the best interest of the Organization as well as the signatures of each Board member are maintained by the Board Secretary.

Signed and dated the XXth day of <Month>, 2016.