

**Bylaws
Of
JonBenet Ramsey Children's Foundation**

**Article I
Name, Purpose, Foundations, Seal and Offices**

1. **Name.** The name of this Corporation is JonBenet Ramsey Children's Foundation.
2. **Purpose.** The Corporation is a private foundation organized to (i) foster the self-worth of children by helping them to discover their unique gifts of talent that will contribute to a better world tomorrow and (ii) promote the safety of children and prevent cruelty to children. The Corporation will receive and administer funds in furtherance of this purpose and, if necessary to carry out its mission, the Corporation may (a) hold any property, or any undivided interest in property, without limitation as to amount or value; (b) dispose of any such property and to invest, reinvest, or deal with the principal or the income in such manner as, in the judgment of the directors, will best promote the purposes of the Corporation without limitation, except such limitations as may be contained in the instrument under which such property is received, this Certificate of Incorporation, the Bylaws of the Corporation, or any applicable laws; (c) do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its directors or officers except as permitted under the Colorado Nonprofit Corporation Act.
3. **Foundations and Principles.** The Corporation is founded on the following principles, which shall guide it in carrying out its mission:
 - (a) Children are gifts from God for the future of the world;
 - (b) The greatest contribution to the future that parents can make lies within their children;
 - (c) Every child has at least one talent at which they can excel;
 - (d) A solid moral and Christian spiritual foundation at an early age is fundamental to establishing a child's life compass and in preparing them for life's challenges; and
 - (e) Children must be exposed to the good in the world and shielded from the bad to have hope for their future.

2. **Offices.** The principal office of the Corporation shall be at 5777 Central Avenue, Suite 125, in the City of Boulder, County of Boulder. The Corporation may also have offices at such other places as the Board of Directors may from time to time designate or the purposes of the Corporation may require.

Article II Members

The Corporation shall not have members.

Article III Directors

1. **Appointment.** The business and property of the Corporation shall be managed and controlled by a Board of Directors. The initial Directors are those persons named in the Articles of Incorporation. A Director may serve on the Board of Directors until his or her death, resignation, or removal.

2. **Number.** The number of Directors of the Corporation shall be two, but such number may be increased or decreased by amendment to these Bylaws. When the number of Directors is so decreased by amendment adopted by the Board of Directors, each Director in office shall serve until his term expires, or until his or her death, resignation or removal.

3. **Resignation.** Any Director may resign at any time by giving written notice of such resignation to the Board of Directors.

4. **Removal.** Directors may be removed at any meeting of the Board of Directors, with or without cause, by a vote of the majority of Directors other than the Director with respect to whom such vote is taken.

5. **Vacancies.** Any vacancy in the Board of Directors occurring during the year, including a vacancy created by an increase in the number of Directors made by the Board of Directors, may be filled by the Directors then serving, although less than a quorum, by affirmative vote of the majority. Any Director so elected by the Board of Directors shall hold office until his or her death, resignation or expulsion.

6. **Annual Meetings.** The Directors shall meet annually at the principal office of the Corporation for the purpose of organization, the election of officers, reviewing the annual report described in Section 14 of this Article, the transaction of other business, and, if a quorum of the Directors be then present, no prior notice of such meeting shall be required to be given. The place and time of such first meeting may, however, be fixed by written consent of all the Directors.

7. **Special Meetings.** Special meetings of the Board of Directors may be called by the President or Vice President and must be called by either of them on the written request of any member of the Board.

14. **Duties.** The Board of Directors or a Committee or officer designated by the Board of Directors shall annually prepare a report, verified by the President and Treasurer or by a majority of the Directors, to be presented at the annual meeting of the Board of Directors, showing in appropriate detail the following: (a) the assets and liabilities, including the donated funds, of the Corporation as of the end of the fiscal year; (b) the principal changes in assets and liabilities, including donated funds, during the year immediately preceding the date of the report; (c) the revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report; (d) the expenses or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report; (e) the number of members, if any, of the Corporation as of the date of the report, together with a statement of increase or decrease in such number during the year immediately preceding the date of the report, and a statement of the place where the names and addresses of the current members, if any, may be found. The annual report of Directors shall be filed with the records of the Corporation.

Article IV Officers

1. **Number.** The officers of the Corporation shall be the president, vice president, secretary, treasurer, and such other officers with such powers and duties not inconsistent with these Bylaws as may be appointed and determined by the Board of Directors. Any two offices, except those of president and vice president, may be held by the same person.
2. **Election, Term of Office, and Qualifications.** The President shall be elected annually by the Board of Directors from among their number, and the other officers shall be elected annually by the Board of Directors from among such other persons as the Board of Directors may see fit, at the annual meeting of the Board of Directors.
3. **Vacancies.** In case any officer of the Corporation becomes vacant by death, resignation, retirement, disqualification, or any other cause, the majority of the Directors then in office, although less than a quorum, may elect an officer to fill such vacancy, and the officer so elected shall hold and serve until the next annual meeting of the Board of Directors.
4. **President.** The President shall preside at all meetings of the Board of Directors. The President shall have general charge and supervision of the affairs of the Corporation and shall perform such other duties as may be assigned to the President by the Board of Directors.
5. **Vice President.** At the request of the President, or in the event of the President's absence or disability, the Vice President shall perform the duties and possess the powers of the President; and to the extent authorized by law the Vice President shall have such other powers as the Board of Directors may determine, and shall perform such other duties as may be assigned to the Vice President by the Board of Directors.
6. **Secretary.** The Secretary shall have charge of books, documents, and papers as the Board of Directors may determine and shall have the custody of the corporate seal. The Secretary shall attend and keep the minutes of all the meetings of the Board of Directors of the Corporation.

The Secretary may sign with the President or Vice President, in the name and on behalf of the Corporation, any contracts or agreements authorized by the Board of Directors, and when so authorized or ordered by the Board of Directors, the Secretary may affix the seal of the Corporation. The Secretary shall, in general, perform all the duties incident to the office of secretary, subject to the control of the Board of Directors, and shall do such other duties as may be assigned to the Secretary by the Board of Directors.

7. **Treasurer.** The Treasurer shall have the custody of all funds, property, and securities of the Corporation, subject to such regulations as may be imposed by the Board of Directors. The Treasurer may be required to give bond for the faithful performance of his duties, in such sum and with such sureties as the Board of Directors may require. When necessary the Treasurer may endorse on behalf of the Corporation for collection checks, notes, and other obligations, and shall deposit the same to the credit of the Corporation at such bank or banks or depository as the Board of Directors may designate. The Treasurer shall sign all receipts and vouchers and, together with such other officer or officers, if any, as shall be designated by the Board of Directors, the Treasurer shall sign all checks of the Corporation and all bills of exchange and promissory notes issued by the Corporation, except in cases where the signing and execution shall be expressly designated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation. The Treasurer shall make such payments as may be necessary on behalf of the Corporation. The Treasurer shall enter regularly on the books of the Corporation to be kept by the Treasurer for the purpose full and accurate account of all moneys and obligations received and paid or incurred by the Treasurer for or on account of the Corporation, and the Treasurer shall exhibit such books at all reasonable times to any Director or member on application at the offices of the Corporation. The Treasurer shall, in general, perform all the duties incident to the office of treasurer, subject to the control of the Board of Directors.

8. **Salaries.** The salaries of all officers shall be fixed by the Board of Directors shall be reasonable in amount and the fact that any officer is a Director, [or a member of an advisory committee], shall not preclude his receiving a salary or voting on the resolution providing for the same.

9. **Removal.** Any officer may be removed from office by the affirmative vote of two thirds of all the Directors at any regular or special meeting called for that purpose, for nonfeasance, malfeasance, or misfeasance, for conduct detrimental to the interests of the Corporation, for lack of sympathy with its objects, or for refusal to render reasonable assistance in carrying out its purposes. Any officer proposed to be removed shall be entitled to at least five days' notice in writing by mail of the meeting of the Board of Directors at which such removal is to be voted upon and shall be entitled to appear before and be heard by the Board of Directors at such meeting.

Article V Agents and Representatives

The Board of Directors may appoint agents and representatives of the Corporation with powers and to perform acts or duties on behalf of the Corporation as the Board of Directors may see fit, so far as may be consistent with these Bylaws, to the extent authorized by law.

Article VI Contracts

The Board of Directors, except as in these Bylaws otherwise provided, may authorize any officer or agent to enter into any or execute and deliver any contract or ex instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to a specific instance and unless so authorized by the Board of Directors, 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 render it liable pecuniarily for any purpose or to any amount, provided however, that the Corporation shall not engage in any act of self-dealing as described in Section 4941(d) of the Code.

Article VII Advisory Committee

The Board of Directors may appoint from its number, or from among such persons as the board may see fit, one or more advisory committees, and at any time may appoint additional members. The members of any such committee shall serve during the pleasure of the Board of Directors. Such advisory committee shall advise with and aid the officers of the Corporation in all matters designated by the Board of Directors. Each such committee may, subject to the approval of the Board of Directors, prescribe rules and regulations for the call and conduct of meetings of the committee and other matters relating to its procedure.

The members of any advisory committee shall not receive any stated salary for their services, but by resolution of the Board of Directors a fixed reasonable sum or any expenses of attendance, or both, may be allowed for attendance at each regular or special meeting of such committee. The Board of Directors shall have power in its discretion to contract for and to pay to any member of an advisory committee, rendering unusual or exceptional services to the Corporation, special compensation appropriate to the value of such services.

Article VIII Voting Upon Shares of Other Corporations

Unless otherwise ordered by the Board of Directors, the President shall have full power and authority on behalf of the Corporation to vote either in person or by proxy at any meeting of shareholders of any corporation in which this Corporation may hold shares, and at any such meeting may possess and exercise all of the rights and powers incident to the ownership of such shares which, as the owner, this Corporation might have possessed and exercised if present. The Board of Directors may confer like powers upon any other person and may revoke any such powers as granted at its pleasure.

Article IX Fiscal Year

The fiscal year of the Corporation shall commence on January 1 of each year (other than its first year of existence) and end on December 31.

Article X
Prohibition Against Sharing in Corporate Earnings

No Director, officer, employee, committee member, or other person connected with the Corporation, or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation, provided that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Corporation in effecting any of its purposes as shall be fixed by the Board of Directors; and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation. All members of the Corporation shall be deemed to have expressly consented and agreed that upon such dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the assets of the Corporation, after all debts have been satisfied, then remaining in the hands of the Board of Directors shall be distributed in such amounts as the Board of Directors may determine or as may be determined by a court of competent jurisdiction upon application of the board of Directors, exclusively to charitable, religious, scientific, literary, or educational organizations which would then qualify under the provisions of Section 501(c)(3) of the Code and the Regulations thereunder.

Article XI
Investments

The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors, without being restricted to the class of investments which a Director is or may be permitted by law to make or any similar restriction, provided, however, that (i) no action shall be taken by or on behalf of the Corporation if such action is a prohibited transaction or would result in the denial of the tax exemption under Section 503 or Section 507 of the Code; (ii) the Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Code; (iii) the Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code; and (iv) the Corporation shall make no investment which would constitute an act of self-dealing as described in Section 4941(d) of the Code.

Article XII
Amendments

The Board of Directors shall have power to make, alter, amend, and repeal the Bylaws of the Corporation by affirmative vote of a majority of the Board, provided, however, that the action is proposed at a regular or special meeting of the Board and adopted at a subsequent regular meeting, except as otherwise provided by law. All Bylaws made by the Board of Directors may be altered, amended, or repealed by the members of the Corporation.

Article XIII
Exempt Activities/Expenditures

Notwithstanding any other provision of these Bylaws, (i) no Director, officer, employee, or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Code, or by an organization contributions to which are deductible under Section 170(c)(2) of the Code; and (ii) the Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Code.

Article XIV
Distribution of Income

The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code.