

(Revised October 15, 2019)

BYLAWS

OF

**THOMPSON R2-J EDUCATION FOUNDATION
(A Colorado Nonprofit Corporation)**

ARTICLE I

OFFICES

1. Business Offices. The principal office of the corporation in the State of Colorado shall be located at 800 South Taft Avenue, Loveland, Larimer County, Colorado 80537. The corporation may have such other offices within the State of Colorado as the Board of Directors may determine or as the affairs of the corporation may require from time to time.

2. Registered Office. The corporation shall have and continuously maintain in the State of Colorado a registered office, and a registered agent whose office is identical with such registered office, as required by the Colorado Nonprofit Corporation Act. The registered office in the State of Colorado, and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE II

BOARD OF DIRECTORS

1. General Powers. The affairs of the corporation shall be managed by its Board of Directors. Directors shall be residents of the State of Colorado. The Board of Directors may adopt Policy Provisions or Position Statements from time to time which shall govern the affairs of the corporation to the extent stated therein.

2. Number and Classes of Directors. The Board of Directors shall consist of three (3) to nineteen (19) Voting Directors, and two Non-Voting Directors. Voting Directors will be entitled to cast a single vote in favor or opposition of any candidate or motion put forth before the Board, which such election shall be decided by a majority vote except as otherwise explicitly set forth or required. Non-Voting Directors are expected to include a current member of the Thompson School District Board of Education and the Superintendent or the Superintendent's designee. All Directors shall be subject to the approval of the Board and nothing herein shall prevent Directors from resigning or being removed by the Board as provided in these Bylaws. Beginning with the first annual regular meeting of the Board of Directors, the successors to the Class of Directors whose terms expire in that year shall be elected by the existing Board of Directors to hold office for a term of three years. The number of Directors may be increased or decreased to any number between three and twenty-one (for a maximum of nineteen voting and two Non-Voting Directors), inclusive, from time to time by resolution of the Board of Directors. Except for Non-Voting Directors, Directors shall hold office until the expiration of their term or until their earlier death, incompetency, resignation or removal.

2.1. Limitation of Service. Except for Non-Voting Directors and the Executive Director, a Director may serve a maximum of two consecutive three-year terms. All Director terms are based upon a calendar year. In the event that a Director is elected to fill an unexpired term of a prior Director, he/she will complete that term and be eligible for two additional three-year terms. Non-Voting Directors may serve so long as they are a current Thompson School District Board of Education member or the Superintendent or Superintendent's designee. Nothing herein

shall prevent any Director from resigning or being removed by the Board as provided in these Bylaws.

3. Resignation, Removal and Vacancies. Any Director may resign by filing a written resignation with the Secretary of the corporation, such resignation to take effect on the date specified therein. Any Director may be removed at any time, with or without cause, by the vote of a majority of the voting Directors present at a regular meeting or at a special meeting called for that purpose. In the event that a vacancy shall occur in the Board of Directors by reason of resignation, removal, death, incompetency, increase in the number of Directors, or any other cause, the remaining voting Directors, though less than a quorum of the Board of Directors, shall elect by majority vote an individual to fill such vacancy. Any director elected to fill a vacancy shall hold office for the unexpired portion of the term of the Director whose place such Director has been elected to fill, or, in the case of an increase in the number of Directors, for the term designated by the Board of Directors.

4. Annual and Regular Meetings. An annual meeting of the Board of Directors to elect officers and conduct any other business will normally be held on the same day as the regular meeting of the Board of Directors in the month of November without other notice than this Bylaw. The Board of Directors may provide by resolution the time and place, within the State of Colorado, for the holding of regular meetings of the Board without other notice than such resolution.

5. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the Board may fix any place, within the State of Colorado, as the place for the holding of any special meeting of the Board called by them.

6. Notice of Meetings. Except as otherwise provided herein, notice of each meeting of Directors, whether annual, regular or special, shall be given to each Director. Delivering written notice is given either (a) by personally delivering written notice to a Director, (b) by prepaid U.S. mail or overnight delivery (such as FedEx or UPS), or (c) by electronic mail or other wire or wireless electronic media. It shall be given at least two days prior to a meeting. Notice may also be given verbally to each Director personally via telephone. The notice of all meetings shall state the place, date and hour thereof, but need not, unless otherwise required by statute or unless the purpose of the meeting is to remove a Director, state the purpose or purposes thereof.

7. Quorum. A majority of the Board of Directors entitled to vote shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors entitled to vote are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

8. Manner of Acting. The act of a majority of the Directors entitled to a vote present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by the law or by these Bylaws.

9. Compensation. Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board; but nothing herein contained shall be construed to preclude any Director from serving the corporation in some other capacity and receiving compensation therefor.

10. Informal Action by Directors. Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

11. Meetings by Telephone or Other Electronic Media. Members of the Board of Directors or any committee designated thereby may hold or participate in a meeting of the Board of Directors or such committee by means of conference telephone, other wire or wireless electronic media or similar communications equipment provided all such persons so participating in such meeting can hear each other at the same time.

12. Action Without Meeting. Unless otherwise provided in these Bylaws, an action required or permitted by Articles 121 to 137 of Title 7 of the Colorado Revised Statutes to be taken at a meeting of the Board of Directors may be taken without a meeting if notice stating the action to be taken and the time by which a Director must respond is transmitted in writing to each Director, and each Director, by the time stated in the notice: (a) votes in writing for such action; or (b) (i) votes in writing against such action, abstains in writing from voting, or fails to respond or vote; and (ii) fails to demand that action not be taken without a meeting. A writing may include a facsimile, electronic mail or other form of wire or wireless electronic communication.

ARTICLE III

OFFICERS

1. Officers. The officers of the corporation shall be a President, a Vice President, a Secretary, a Treasurer, Executive Director and such other officers as may be elected in accordance

with the provisions of this Article. The Board of Directors may elect or appoint such other officers, including one or more Vice Presidents, Assistant Secretaries or Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary.

2. Election and Term of Office. The officers of the corporation shall be elected annually by the Board of Directors at the annual meeting of the Board of Directors, except the Executive Director who shall serve as an employee at will of the Board or as otherwise specifically agreed to in a written document approved by the Board. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified.

3. Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

4. Vacancies. A vacancy in any office because of death, incompetency, resignation, removal, creation of office, or any other cause, may be filled by the Board of Directors for the unexpired portion of the term.

5. President. The President shall be the principal executive officer of the corporation and shall in general supervise and control all of the business and affairs of the corporation. The President shall preside at all meetings of the Board of Directors. The President may sign, with the Secretary

or other proper officer of the corporation, contracts or other instruments which the Board of Directors has authorized to be executed, except in the cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the corporation; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

6. Vice President. In the absence of the President or in event of an inability or refusal to act, a Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order of their election), if any, shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such other duties as from time to time may be assigned by the President or by the Board of Directors. The incumbent Vice President will normally serve as the incoming president of the Board of Directors.

7. Treasurer. The Treasurer, or the Treasurer's designee, shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VI of these Bylaws; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful

discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors may determine.

8. Secretary. The Secretary, or the Secretary's designee, shall keep the minutes of the meetings of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records and of the seal, if any, of the corporation and see that the seal of the corporation is affixed to all documents, the executive of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these Bylaws; keep a register of the post office address of each Director which shall be furnished to the Secretary by such Director and in general perform all duties incident to the office Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors.

9. Executive Director. The Executive Director shall be the principal operating officer of the corporation and shall in general supervise and control the day-to-day operations of the corporation. The Executive Director may sign, with the Secretary or any other proper officer of the corporation, contracts or other instruments which the Board of Directors has authorized to be executed, except in the cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the corporation. The Executive Director shall perform such other duties as from time to time may be assigned by the President or by the Board of Directors. The Executive Director will not be a voting member of the Board of Directors but shall be an employee of the same as set forth in Article 3, Paragraph 2. The Executive Director is not subject to limits of terms.

10. Assistant Treasurers and Assistant Secretaries. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or by the President or the Board of Directors. If required by the Board of Directors, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine.

ARTICLE IV

COMMITTEES

1. General Committees. General committees not having and exercising the authority of the Board of Directors in the management of the corporation may be appointed in such manner as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each committee shall be Directors of the corporation, and the President of the corporation shall appoint the members thereof. Any committee member may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the corporation shall be served by such removal.

2. Special Committees of Directors. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the corporation, restating Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale,

lease, exchange or mortgage of all or substantially all of the property and assets of the corporation; authorizing the voluntary dissolution of the corporation or revoking proceedings therefor; adopting a plan for the distribution of the assets of the corporation; or amending, altering or repealing any resolution of the Board of Directors. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed by law.

3. Term of Office. Each member of a committee shall continue as such until his or her successor is appointed or until the next annual meeting of the Directors of the corporation, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such a member shall cease to qualify as a member thereof.

4. Chairperson. One member of each committee shall be appointed chairperson by the person or persons authorized to appoint the members thereof.

5. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

6. Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

7. Rules. Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

ARTICLE V

INDEMNIFICATION

1. Indemnification by Corporation. The corporation shall indemnify and provide advances of expenses to Directors of the corporation to the extent expressly permitted and/or required by the Colorado Nonprofit Corporation Act. The corporation shall indemnify and provide advances of expenses to officers, employees and agents of the corporation to the same extent as it is permitted or required to do so for Directors of the corporation. The corporation may, at its discretion, have a provision in a resolution of its members of Directors, in a contract, or in the corporation's Articles of Incorporation for indemnification of, or advance of expenses to, any Director, officer, employee or agent if and to extent (a) in the case of a Director, such provision is consistent with the Colorado Nonprofit Corporation Act, and, if indemnification is limited by the corporation's Articles of Incorporation, is consistent with such Articles, and (b) in the case of an officer, employee or agent of the corporation, such provision is consistent with law.

2. Insurance. The Board of Directors will purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as Director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other entity whether or not the corporation would have the power to indemnify such person against liability hereunder or otherwise.

3. Other Coverage. The indemnification provided by this Article V shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the Articles of Incorporation, these Bylaws, agreement, vote of disinterested Directors, the Colorado Nonprofit Corporation Act,

or otherwise, both as to action in an official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, officer, employee, agent or one serving at the corporation's request and shall inure to the benefit of the heirs and personal representatives of such a person.

4. No Personal Liability. A Director of the corporation shall not be personally liable to the corporation or to its other Directors for monetary damage for breach of fiduciary duty as a Director. However, this provision shall not eliminate or limit the liability of a Director to the corporation or to its other Directors for monetary damages for: (a) any breach of said Director's duty of loyalty to the Corporation and its other Directors; (b) acts or omission not in good faith or which involve intentional misconduct or a knowing violation of law; (c) acts specified in C.R.S. §7-24-111; or (d) any transaction from which the Director derived an improper personal benefit. (C.R.S. § 7-22-101(1)(r)). No officer or Director of the corporation shall be personally liable for any injury to a person or property arising out of tort committed by an employee unless such officer or Director was personally involved in the situation giving rise to the litigation or unless such officer or Director committed a criminal offense, as provided in C.R.S. § 7-108-402(2). No Director of the corporation shall be held liable for actions taken or omissions made in the performance of his or her duties as a Director except for wanton and willful acts or omissions as set forth in C.R.S. § 13-21-116.

ARTICLE VI

CONTRACTS, CHECKS, DEPOSITS, GIFTS AND PROXIES

1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in

addition to the officers so authorized by these Bylaws, 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.

2. Check, Drafts, Etc. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the President, the Treasurer, the Executive Director or an Assistant Treasurer of the corporation.

3. Deposits. All funds of the corporation 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.

4. Gifts. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the corporation.

ARTICLE VII

BOOKS AND RECORDS

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors, and shall keep at its registered or principal office a record giving the names and addresses of the Directors. All books and records of the corporation may be inspected by any Director or his or her agent or attorney for any proper purpose at any reasonable time.

ARTICLE VIII

DISSOLUTION

Upon the dissolution of the Foundation, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the Foundation, dispose of all of the assets of the Foundation exclusively for the purposes as heretofore stated in these bylaws in such a manner as the Board of Directors shall determine. All assets, not otherwise restricted, shall be distributed to the Thompson R2-J School District of Loveland, Colorado subject to any provisions of use and disposition that were in place prior to dissolution. In the event that the Thompson School District does not exist as a viable entity, all assets will be distributed to an organization or organizations that, at the time, qualify as an educational exempt organization under Section 501(c)(3) of the Internal Revenue Service Code (or the corresponding provisions of any other or future United States Internal Revenue Law). In the event that Foundation assets cannot be distributed as described herein, a Court of competent jurisdiction in the County in which the principal office of the Foundation is located shall determine which organization or organizations fit the description herein described and will distribute any remaining assets.

ARTICLE IX

CORPORATE SEAL

The corporate seal, if any, shall be in such form as shall be approved by resolution of the Board of Directors. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise. The impression of the seal may be made and attested by either the Secretary or an

Assistant Secretary for the authentication of contracts or other papers requiring the seal.

ARTICLE X
WAIVER OF NOTICE


Whenever any notice is required to be given upon the provisions of the Colorado Nonprofit Corporation Act or under the provisions of the Articles of Incorporation or the Bylaws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XI
AMENDMENTS TO BYLAWS

These bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority of the Directors present at any regular meeting or at any special meeting, if at least two days written notice is given of intention to alter, amend or repeal or to adopt new Bylaws at such meeting.

CERTIFICATE

I hereby certify that the foregoing Bylaws, consisting of fifteen (15) pages, constitute the Bylaws of THOMPSON R2-J EDUCATION FOUNDATION, adopted by the Board of Directors of the Corporation as of the 15th day of October 2019.



Secretary - Trish Malik