

BYLAWS OF THE
IMAGINE! FOUNDATION

Adopted February 12, 2001 and amended September 15, 2015

ARTICLE I – NAME AND PURPOSE OF THE CORPORATION

Section 1.1 Name and Purpose. The Imagine! Foundation (Corporation) was formed for the purpose of supporting and benefiting the Developmental Disabilities Center, d/b/a Imagine! (Imagine!). Both the Corporation and Imagine! are Colorado non-profit corporations exempt from federal income taxation under section 501(c)(3) of the Internal Revenue Code (IRC). The Corporation shall only carry on activities that are permitted to be carried on (a) by a corporation exempt from federal income tax under IRC Section 501(c)(3), or (b) by a corporation contributions to which are deductible under IRC Section 170 (c)(2).

ARTICLE II – PRINCIPAL OFFICE

Section 2.1 Principal Office. The principal office and place of business of the Corporation shall be at 1400 Dixon Avenue, Lafayette, in the County of Boulder, Colorado, 80026, or at such other location as the board of directors (Board) may from time to time determine.

ARTICLE III – DIRECTORS

Section 3.1 Powers and Authority. The Board shall have full power and authority to manage this Corporation, and any and all of its assets, properties, business, and affairs, and shall have any and all other additional powers and authority. It shall exercise this power and authority in a manner that is consistent with the express terms of the articles of incorporation (Articles of Incorporation), these bylaws (Bylaws), and other rights that are expressly or impliedly granted to or invested in the Board by the statutes or the Laws of the State of Colorado, as amended. However, current or former Bylaws and provisions of the Articles of Incorporation, shall not have the effect of creating any director, officer, employee, or agent of the Corporation any proprietary interest in the Corporation's property or assets, whether during the term of the Corporation's existence or as an incident to its dissolution. The powers of the Board shall include, but shall not be limited to, the following:

(a) From time to time to make and change rules and regulations not inconsistent with law, or with these Bylaws, for the management and control of the Corporation and its affairs, and of its officers, employees, and agents.

(b) To lease, purchase, or otherwise acquire, in any lawful manner, for and in the name of the Corporation, any and all real and personal property, rights, or privileges

whatsoever which are deemed necessary or convenient for the conduct of the Corporation's business and which the Corporation is authorized to acquire upon such terms and conditions as the Board thinks fit.

(c) To hold, invest, and reinvest the assets of the Corporation in appropriate investments, including stocks, bonds, real estate, or any other investment considered appropriate on the basis of risk and rewards, both tangible and intangible.

(d) To sell or otherwise to dispose of any real or personal property, rights, or privileges belonging to the Corporation, whenever the Board determines in its discretion that such a disposition would promote the interest of the Corporation.

(e) To raise funds and make appropriate distributions of principal and income to Imagine! so that Imagine! may provide services from birth to death for residents of Boulder and Broomfield Counties with cognitive impairments to enable or assist them to lead fulfilling lives in their communities. If Imagine! ceases to qualify as an exempt organization under Section 501(c)(3) of the Code or dissolves, then this Corporation shall be authorized to make distributions of such principal and income to other organization(s) that provide services substantially similar to those described and qualify as a Section 501(c)(3) organization of the Code, The Board shall determine which recipients(s) will receive any such distribution and the amount of such distribution.

(f) To enter into agreements and contracts with individuals, groups of individuals, Corporations, or governments for any lawful purpose.

(g) To appoint, remove, supervise, and direct the officers, employees, and agents of the Corporation, to prescribe their duties in a manner not inconsistent with these Bylaws, to ensure that their duties are properly performed, and to provide employees and agents with suitable compensation, as appropriate.

(h) To borrow money and otherwise to incur indebtedness and to enter the terms and amount of such indebtedness in the minutes of the Corporation, and to mortgage the property of the Corporation, and otherwise to give security for the payment of such indebtedness.

(i) To cause to be kept a complete record of all minutes and acts and to cause an annual inspection or audit of the accounts of the Corporation to be made by an accountant to be selected by the Board.

(j) To amend, alter, and repeal these Bylaws or any part thereof, at any annual, regular, or special meeting of the Board.

(k) In addition to the powers and authorities expressly conferred upon the Board by these Bylaws, the Board shall have and may exercise all of the powers now or hereafter conferred upon nonprofit corporations organized under the laws of Colorado and may do everything necessary or convenient for the accomplishment of any of the

corporate purposes, either alone or in connection with other organizations, entities, or individuals, and either as principal or agent, subject to such limitations as are or may be prescribed by law.

Section 3.2 Number and Tenure. The Board of the Corporation shall be composed of not less than 5 directors. Each director shall hold office for a period of three years and until his or her successor is elected and qualified. All directors shall have voice and vote in all matters coming before the Board. The six original board members (Robert F. Charles, Jr., Kathy Coyne, Marilyn Haas, George Karakehian, John R. Mehaffy, and Jack Stoakes) upon completion of their initial two terms of office shall be granted emeritus status, allowing them to remain on the board of directors as non-voting members in perpetuity. In addition, upon completion of his/her initial two terms of office, a board member may be granted emeritus status. Granting of emeritus status is at the sole discretion of the board which should consider, among other factors, a director's outstanding and continuing efforts on behalf of the Imagine! Foundation and/or Imagine! Once granted emeritus status, that director shall remain on the board of directors as a non-voting member in perpetuity.

Section 3.3 Nominations, Elections, and Vacancies. At all times, a majority of the directors of the Corporation shall consist of directors appointed by the board of directors of the Developmental Disabilities Center at any annual, regular, or special meeting of such board. Those directors not required to be appointed by the board of directors of the Developmental Disabilities Center shall be nominated by the board of directors of the Corporation (or a committee thereof) and shall be elected by a majority of the directors of the Corporation at any annual, regular, or special meeting. Any vacancy occurring in the by reason of the expiration of the term of a director or by reason of a director being removed from office, resigning, refusing, or otherwise being unable to serve shall be filled by appointment in the manner just described if required or by election in the manner just described if not. A director appointed or elected to fill a vacancy shall be appointed or elected for the unexpired term of his or her predecessor in office. After completing the unexpired term of his or her predecessor, a director shall be eligible to serve two full three-year terms.

Section 3.4 Meetings of Directors. The directors shall meet at such times and places as the board may from time to time determine. Unless specifically required by law or by these Bylaws, neither the business to be transacted at, nor the purpose of, any meeting of the Board need be specified in the notice of such meeting.

(a) Regular meetings of the Board shall be held at least four times per year, unless otherwise agreed upon by a majority of the Board membership, and notice stating the place, day, and hour of the meeting, as determined by the president, will be given or mailed to each director at least seven days prior to the date fixed for the regular meeting.

(b) Special meetings of the Board may be called at any time by the president. They may also be called at any time by any two directors if the Board consists of from 5-10 members, by any three directors if the Board consists of from 11-16 members, or by

any four members if the Board consists of from 17-21 members. Special meetings shall be held at such time and place as may be designated by the authority calling such meeting. Written notice of the place, day, and hour of a special meeting shall be mailed to each director at least five days before the date fixed for the meeting.

(c) The annual meeting of the Board shall be held at such place and time as the Board shall determine. Written notice stating the place, day, and hour of the annual meeting shall be given, emailed, or mailed to each director at least ten days prior to the date fixed for the annual meeting. The annual meeting of the Board shall be for the purpose of electing directors, appointing officers, and for the transaction of such other business as may come before the meeting.

Section 3.5 Quorum. A majority of the total number of the Board shall constitute a quorum for the transaction of business at any meeting of the Board, but if less than a majority of the directors is present at said meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 3.6 Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board, unless the act of a greater number is required by law or by these Bylaws.

Section 3.7 Directors' Compensation and Expenses. Directors shall serve without compensation of any type or manner, provided that the Corporation may reimburse any director for reasonable expenses incurred in connection with service on the Board upon Board approval. Any such reasonable expenses that are not reimbursed by the Corporation shall be regarded as a contribution to the Corporation.

Section 3.8 Absenteeism and Removal of Directors.

a. Any director may request a six-month leave of absence from his/her duties as a Board member. That leave of absence must be approved by the affirmative vote of three-fourths of the directors then in office. That leave of absence can be extended for another six months by an affirmative vote of three-fourths of the directors then in office.

b. A director may be removed at any time for Cause by a vote of three-fourths of the directors then in office, with due notice given at least two weeks in advance of said vote to all directors. "Cause" means that based upon information then known to it, the Board determines that the director (i) is [criminally charged with] [and] [or convicted of] driving while intoxicated by alcohol or drugs [on more than one occasion], or any other crime other than a petty offense; (ii) engages in any act of gross negligence, fraud, or dishonesty with respect to the Corporation, including but not limited to knowingly providing false information to the Corporation in connection with an application to become or to be reappointed as a member of the Board or in response to a request by the Corporation for information reasonably necessary for its operations; (iii) violates his or her fiduciary duties toward the Corporation, or aids and abets another member of the Board or employee of the Corporation or a member of the board of

directors or employee of Imagine!, to breach that person's fiduciary duty to the Corporation or Imagine!; (iv) disparages the Corporation or Imagine! or its current or former officers, directors, Board members, clients, employees, grantors, or donors; (v) has engaged in other conduct that was detrimental to the Corporation or Imagine! or has threatened to engage in any conduct that reasonably is likely to be detrimental to the Corporation or Imagine!, (vi) violates any Corporation policy concerning ethical conduct; (vii) has engaged in acts that constitute sexual or other forms of illegal or inappropriate harassment, discrimination, or retaliation; or (viii) is absent from three consecutive meetings of the Board without first obtaining an approved leave of absence or otherwise making explanation to the Board for such absences. All Board members have an affirmative duty to inform the Executive Committee immediately if he or she is are [charged with] [and] [or] [convicted of] any crime other than a petty offense. Nothing in the Bylaws prevents any Board member from apprising the executive committee or a governmental authority of any action that he or she reasonably believes is a violation of the law or these Bylaws, nor shall the Board retaliate against any Board member for reporting a violation of the law or these Bylaws to the executive committee or such governmental authority.

Section 3.9 Action Without a Meeting. Any action required by law to be taken at a meeting of directors or any other action which may be taken at a meeting of directors may be taken without a meeting if a consent in writing or by electronic mail, setting forth the action so taken, is signed by all of the directors which consent may be signed in hard copy or electronically in counterparts.

Section 3.10 Participation by Telephone. Any director or member of a committee thereof may participate in a meeting of the Board or committee by means of a conference telephone network or similar communication method by which all persons participating in the meeting can hear each other, and participation in such a fashion shall constitute presence in person at such meeting.

ARTICLE IV – OFFICERS

Section 4.1 Officers, Election, and Terms Thereof. The officers of the Corporation shall be the president, vice president, secretary, treasurer, and such other officers and assistant officers as the Board may from time to time deem necessary or advisable. All officers shall be members of the board of directors, shall be elected by the board of directors at its annual meeting or at such time that may be determined appropriate, and shall hold office for a term of two years or until their successors shall be elected and shall have qualified. All officers may be elected for an unlimited number of terms.

Section 4.2 President. The president shall be the principal officer of the board, shall preside at meetings of the Board and Corporation meetings, shall appoint standing and ad-hoc committee members and chairpersons, shall represent the Corporation as

necessary in activities involving the Corporation, and shall, in general, be responsible for the supervision and control of the business and the affairs of the Corporation.

Section 4.3 Vice-President/President-Elect. The vice-president/president-elect shall succeed the president upon completion of the president's term of office and shall act as president in the absence of the president and when so acting shall have all the power and authority of the president. The vice-president/president elect shall perform such other duties as may be assigned by the president or by the Board.

Section 4.4 Secretary. The secretary, or his/her designee, shall oversee the keeping of accurate minutes of the proceedings of the Board, shall see that all notices are duly given in accordance with the provisions of these bylaws and shall be custodian of the records, and, in general, shall perform all duties incident to such office and such other duties as may from time to time be assigned to such person by the president or by the Board.

Section 4.5 Treasurer. The treasurer shall be the principal finance officer of the Corporation, shall have the charge and custody of and be responsible for all funds and securities of the Corporation, shall oversee the deposit of such funds in the name of the Corporation in such depositories as shall be designated by the Board, shall oversee the keeping of accurate books of account and records of financial transactions and the condition of the Corporation, and shall submit such reports thereof as the Board may from time to time require, and, in general, perform all duties incident to such office and such other duties as may from time to time assign to such person by the president or by the Board. The treasurer shall make an annual financial report to the Corporation at the annual meeting of the Board. With the approval of the Board, the treasurer shall be authorized to engage any form of certified public accountant to assist him/her in the performance of any of the duties incident of the treasurer's office.

ARTICLE V – EXECUTIVE DIRECTOR

Section 5.1 Executive Director. The Board shall have the authority to appoint an executive director who shall not be a member of the Board, who shall serve at its pleasure and who shall receive such compensation for services to the Corporation as shall be fixed by the Board. The Board may delegate to the executive director the responsibility for management of the Corporation as it sees fit, and the executive director may be given the necessary authority and responsibility to operate the Corporation subject to such policies as may be issued by the Board. The executive director may act as the duly authorized representative of the Board in all matters in which the Board has not formally designated some other person to so act.

ARTICLE VI – EXECUTIVE COMMITTEE

Section 6.1 Authority. From time to time the Board may assign certain tasks or authority to the executive committee and, with respect to those tasks or authority, the executive committee may exercise all of the authority of the Board.

Section 6.2 Composition. The elected officers and other Board members that may be appointed by the president shall constitute the executive committee. The president of the Board shall serve as the chairperson of the executive committee.

Section 6.3 Tenure and Qualifications. Each member of the executive committee shall hold office until the next regular annual meeting of the Board following his/her designation and until his/her successor is designated as a member of the executive committee and is elected and qualified.

Section 6.4 Meetings. Regular meetings of the executive committee may be held without notice at such time and place as the executive committee may fix from time to time by resolution. Special meetings of the executive committee may be called by any member thereof upon not less than one day's notice stating the place, date, and hour of the meeting, which notice may be written or oral.

Section 6.5 Quorum. A majority of the members of the executive committee shall constitute a quorum for the transaction of business at any meeting thereof, and action of the executive committee must be authorized by the affirmative vote of a majority of the members present at a meeting at which a quorum is present.

Section 6.6 Informal Action by the Executive Committee. Any action required or permitted to be taken by the executive committee at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed in hard copy or by electronic means and in counterparts if necessary, by a majority of the full Board or if the action is authorized by a resolution of the Board.

Section 6.7 Vacancies, Resignations, and Removal. Removal and replacement of any executive committee member may occur at any annual, regular, or special meeting if approved by a majority of the directors of the Board. Any member of the executive committee may resign from the executive committee at any time by giving written notice to the president or secretary of the Board, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. For the purposes of this section, notice shall consist of a written communication directed to and received by the Executive Director either by electronic or standard mail.

Section 6.8 Procedure. The president of the Board or designee shall preside at all executive committee meetings. The executive committee may fix its own rules of procedure, which shall not be inconsistent with these Bylaws.

ARTICLE VII – OTHER COMMITTEES

Section 7.1 Appointment. The president of the Board may establish standing, special, and/or ad hoc committees as may be determined necessary except that the establishment of standing committees shall require approval of the Board. Authority to appoint or replace the members and chairs of any such committee herein mentioned shall rest with the president, except that members and chairs of standing committees shall be approved by the Board.

Section 7.2 Authority and Procedure. The committees shall have and may exercise the authority given to them by the president or the Board and consistent with these Bylaws. Committees may fix their own rules of procedure, which shall not be inconsistent with these Bylaws.

ARTICLE VIII – FISCAL YEAR

Section 8.1 Fiscal Year. The fiscal year of the Corporation shall begin July 1 of each year and end on June 30 of the following year to coincide with the fiscal year of the Imagine!.

ARTICLE IX – CONTRACTS, LOANS, CHECKS, AND DEPOSITS

Section 9.1 Contracts. The Board may authorize any officer or officers, agent or agents, 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.

Section 9.2 Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances.

Section 9.3 Checks, Drafts, Etc. Approvals for expenditures issued in the name of the Corporation in excess of \$5,000 must be approved by the Board Finance Committee. The power to issue other such checks, drafts, or other orders is delegated to the Executive Director, subject to inspection and oversight by the Executive Committee.

Section 9.4 Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such federally-insured banks, trust companies, or other depositories, or otherwise invested, as the Board may elect.

ARTICLE X –CORPORATE INTEGRITY

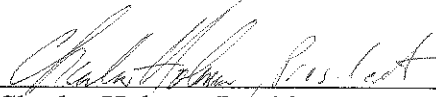
Section 10.1 Corporate Integrity. Conflicts of interest and other ethical obligations of directors shall be governed by applicable law and by Imagine!’s then-current Corporate Integrity Plan (including but not limited to its Code of Conduct), which are incorporated into these Bylaws by reference. At least annually, each director of the

Corporation shall be provided with a copy of Imagine!'s Corporate Integrity Plan and shall be required to sign an agreement agreeing to abide by it.

ARTICLE XI- AMENDMENTS

Section 11.1 Amendments. These Bylaws may be amended, altered, or repealed in whole or in part, at any meeting of the Board, by the vote of a two-thirds majority of the individuals comprising the Board at such time so long as such amendment is not inconsistent with the Articles of Incorporation and does not adversely affect the corporation's status as an organization exempt from income tax under section 501(c)(3) of the Internal Revenue Code. Notice of the proposed changes in the bylaws will be given at least ten days prior to finalizing such amendment.

ADOPTED BY THE BOARD OF DIRECTORS AS OF THE 15th DAY of
SEPTEMBER, 2015.



Charles Holmes, President

ATTEST:



Secretary