

**2018 AMENDED AND RESTATED BYLAWS OF THE
COLORADO ASSOCIATION OF HOME BUILDERS**
a Colorado nonprofit corporation
(affiliated with the National Association of Home Builders)

These 2018 Amended and Restated Bylaws (“Bylaws”) replace in their entirety those Amended and Restated Bylaws of the Association adopted on January 13, 2015, amended on May 11, 2018, and as amended on a number of occasions from that date through the present date (collectively “1997 Bylaws”). These new Bylaws were adopted by the Associations Board of Directors on October 19, 2018 pursuant to Article XIV of the 1997 Bylaws by a vote of more than 2/3 of those members present.

**ARTICLE I
INCORPORATION AS NONPROFIT CORPORATION**

The Colorado Association of Home Builders (“Association”) is incorporated pursuant to the laws of the State of Colorado as a non-profit corporation.

**ARTICLE II
PURPOSES; ARTICLES OF INCORPORATION; DEFINITIONS**

The purposes for which the Association is organized and the powers the Association may exercise shall be as stated in the Articles of Incorporation and as may otherwise be permitted by applicable law. The Articles of Incorporation of the Association are filed in the records of the Secretary of State of the State of Colorado. All capitalized terms used in these Bylaws have the meanings given to such terms in the Glossary of Defined Terms attached hereto and incorporated herein by this reference.

**ARTICLE III
AFFILIATED LOCAL ASSOCIATIONS**

- Section 3.1 General. This Association shall be comprised of Members at large and from members of Affiliated Local Association and Chapters as more fully described below.
- Section 3.2 Eligibility for Affiliation. This Association shall accept as an Affiliated Local Association any organized group of builders and associates in the State of Colorado working for the same purposes and objectives as this Association, and which qualify for affiliation. Affiliations shall be Local Affiliations or Chapters pursuant to the National Association of Home Builders (“NAHB”) guidelines.
- Section 3.3 Qualification. To qualify for affiliation, a local association shall submit a formal written application signed by its Chair of the Board and secretary and approved by its board of directors, certifying that:
- (a) the jurisdiction requested by such association does not conflict with the jurisdiction of any existing Affiliated Local Association (except as provided below in Section 3.5) and does not extend beyond the metropolitan or trading area in which applicant association is operating;

- (b) if an association, it is composed of not less than fifteen (15) builder members in good standing, or if a chapter, it is composed of not less than five (5) builder members and five (5) associate members in good standing;
- (c) the entire membership of such Affiliated Local Association listed by name, address and membership classification, are or will become members of this Association and are or will become members of the National Association and shall secure approval of the National Association through the appropriate approval process at one of its quarterly board meetings;
- (d) an opportunity will be given to all members of this Association and of the National Association within the requested territorial jurisdiction to become members of such Affiliated Local Association;
- (e) the bylaws of such Affiliated Local Association do not conflict with these Bylaws or with the bylaws of the National Association;
- (f) all members of such Affiliated Local Association will agree to abide by these Bylaws and by the bylaws of the National Association.

Section 3.4 Certificate of Affiliation. A Certificate of Affiliation as a member association of this Association may be granted to the Affiliated Local Association upon approval of the application by the Board of Directors and by the National Association. If and when an Affiliated Local Association shall cease to be truly representative of builders in the territorial jurisdiction assigned to that local association, the Board of Directors may review, and, by a two-thirds vote, may rescind any such Certification of Affiliation and such basis of rescission shall be agreed to as a condition for approval of the affiliation.

Section 3.5 Territorial Jurisdiction. The territorial jurisdiction (“Territory”) of each Affiliated Local Association shall be as is defined in its charter from the National Association. Only one association from any Territory shall be approved as an Affiliated Local Association, except that other associations may be formed within such Territory or in any portion thereof of an existing Affiliated Local Association upon submission to this Association of an instrument in writing signed by the Chair of the Board and secretary and approved by the board of directors of the existing Affiliated Local Association in the area specifically waiving its exclusive territorial jurisdiction over that area. An Affiliated Local Association shall have sole authority to control local policy, and shall have jurisdiction over its members.

Section 3.6 Membership Lists. A current and complete membership list for each Affiliated Local Association must be submitted to the Association by such Affiliated Local Association whenever specifically requested by the Association, and in any case, at least once a year in the month of January.

ARTICLE IV MEMBERS

Section 4.1 Classification of Members. Members of the Association shall be members of an Affiliated Local Association or Chapter as described in Article III or Members at Large as described in The Glossary of Defined Terms.

Section 4.2 Eligibility. Membership in the Association shall be open to those natural persons who qualify for membership as provided below in Section 4.3, who are either:

- (a) members of an Affiliated Local Association or Chapter that qualifies and has been accepted for affiliation by the Association as provided in Article III of these Bylaws; or
- (b) located outside the Territorial Jurisdiction of any Affiliated Local Association (“Members at Large”).

Section 4.3 Classification and Qualification of Members. There shall be three classes of membership in the Association, including builder members, associate members, and affiliate members (individually or collectively referred to as “Members”) having the following qualifications:

(a) Builder Membership. Will include any:

(1) natural person of good character and business reputation who subscribes to the Statement of Principles and Code of Ethics of the Association as adopted by the Board of Directors; and

(2) who is either:

(i) a builder member in good standing of an Affiliated Local Association or Chapter; or

(ii) currently or previously engaged in the business of land development or the building or rebuilding of homes, apartments, condominiums, schools, commercial, industrial, or other structures normally related and appurtenant to a community, has a principal place of business operations outside the Territorial Jurisdiction of any Affiliated Local Association, is in good standing in its community, and is acceptable to the Board of Directors.

(b) Associate Membership. Will include any:

(1) natural person of good character and business reputation who subscribes to the Statement of Principles and Code of Ethics of the Association as adopted by the Board of Directors; and

(2) who is either:

(i) an associate member in good standing of an Affiliated Local Association or Chapter; or

(ii) engaged in any trade, industry or profession related to land development or building and which is compatible with the purposes of this Association, has a principal place of business operations outside the Territorial Jurisdiction of any Affiliated Local Association, and is in good standing in his or its community, and is acceptable to the Board of Directors.

(c) Affiliate Membership. Will include any natural person of good character and business reputation who subscribes to the Statement of Principles and Code of Ethics of the Association as adopted by the Board of Directors and is an employee of a firm represented by a builder or associate member of the same Affiliated Local Association or Chapter and has been accepted as an affiliate member in good standing by an Affiliated Local Association or Chapter.

(d) Other Membership Classes. The Association may have additional classes of membership which are entitled to and are subject to those qualifications, rights, restrictions, duties and obligations as may be determined from time-to-time by the Board of Directors.

Section 4.4 Membership in the National Association Required. It shall be a condition of membership in this Association that all Members shall at the time of application be, or simultaneously with their applications become and shall continue to be, members of the National Association.

Section 4.5 Assent to Bylaws. Any application for membership in this Association shall constitute the agreement of the applicant to observe and to be bound by these Bylaws.

Section 4.6 Payment of Dues. Membership in the Association shall be conditioned on the payment of dues as provided in Article XI.

Section 4.7 Rights, Privileges and Duties. Except as otherwise provided in these Bylaws, all Members shall be entitled to the rights, benefits, and privileges of membership in the Association and shall be subject to all duties, obligations, and liabilities of said membership.

ARTICLE V BOARD OF DIRECTORS

Section 5.1 Governing Body. The Association shall be governed, and the general policies of the Association shall be established, by the Board of Directors except as may be otherwise provided in these Bylaws. Implementation of the general policies and governance of the Association shall fall under the general direction of the Executive Committee and its Officers as set forth in Article VII below.

Section 5.2 Number of Directors: Nominations and Elections. The number of persons comprising the Board of Directors shall be determined according to this Section 5.2. All Directors must be Members of the Association, in good standing, and shall be elected by the Board of Directors.

(a) Affiliated Local Associations. Each Affiliated Local Association shall be entitled to nominate members in good standing of such Affiliated Local Association to serve as Directors of the Association as provided in this Section 5.2(a), specifically two (2) members of such Affiliated Local Association, one of which must be a Builder Member, and one of which must be an Associate Member plus one additional member for each additional one hundred (100) Builder Members of the Affiliated Local Association, the first of which must be a Builder Member of such Affiliated Local Association, to serve as Directors. Each Chapter shall be entitled to nominate members in good standing of such

Chapter to serve as Directors of the Association as provided in this Section 5.2(a), specifically one (1) member of such Chapter,

(b) Officers and Committee Chairs. The duly elected Association Officers identified in Section 8.1, along with the Chairs of the Governmental Affairs Committee and Political Funding Committee shall serve as Directors for the term of their respective office. Those Officers and Committee Chairs will not count toward the Directors nominated by Local Association in Section 5.2 (a) above.

(c) Other Nominees. Three (3) Directors shall be elected from nominees recommended to the Board of Directors by the Nominating Committee. Any member of the Association may nominate any member in good standing (including him/herself) by forwarding such nomination to the Nominating Committee Chair. Such nominees may be Builder Members or Associate Members. The Nominating Committee shall forward its recommended nominees to the Board of Directors. If the Nominating Committee recommends fewer than three (3) candidates, the Board of Directors may elect fewer than three (3) Directors.

(d) Members at Large. Any Member at Large Builder Member may nominate himself or herself to serve as a Director of the Association. The Board of Directors shall elect, from such nominees, one Member at Large Builder Member, plus one additional Member at Large Builder Member for each fifty (50) Member at Large members of the Association in excess of fifty (50), to serve as Directors.

(e) Chair of the Board Appointee. The Chair of the Board of Directors shall have the authority to nominate, but shall not be required to nominate, one member to serve as a Director of the Association, who shall also serve as a member of the Executive Committee. Such nominee may be selected from any Affiliated Local Association, Chapter or from one of the Members at Large of the Association and, if elected and appointed by the Board of Directors, shall have full voting power and all other authority of a Director of the Association and as a member of the Executive Committee. Any Director nominated by the Chair of the Board pursuant to this Section 5.2(d), unless subsequently elected by the Board of Director to serve as a member of the Executive Committee, or unless subsequently nominated pursuant to Section 5.2(a) or Section 5.2(b) above and elected and appointed by the Board of Directors to serve as a Director of the Association, shall serve terms not longer than one (1) year and ending concurrently with the term of office of the Chair of the Board.

(f) Chair of the Board of HomeAid. The chair of the board of directors of HomeAid shall serve on the Board of Directors of the Association.

Section 5.3 Nominations Due to Vacancies. All vacancies shall be filled by nomination at the sole discretion of the body or party which nominated or appointed the position. Specifically, vacancies in the Director positions nominated by an Affiliated Local Association or Chapter pursuant to Section 5.2(a) shall be filled by the Board of Directors from nominations submitted by the applicable Affiliated Local Association or Chapter. Vacancies in the Director positions elected pursuant to Section 5.2(b) shall be filled by the Board of Directors from nominations submitted by the Nominating Committee. A vacancy in the Director position filled by a Member at Large Builder Member pursuant to Section 5.2(c) shall be filled by the Board of Directors from nominations of Member at Large Builder Members that are received by the Board. A vacancy in the Director position appointed by the

Chair of the Board pursuant to Section 5.2(d) shall be filled by the Board of Directors from a nomination submitted by the Chair of the Board.

- Section 5.4 Removal and Suspension. Any member of the Association may be removed from serving on the Board of Directors, any of its Committees, the Executive Committee, or as an Officer of the Association without assignment of cause, by the affirmative vote of two-thirds (2/3rds) or more of all current Directors, excluding vacancies, at a duly called and properly convened meeting of the Board of Directors. In the event of an emergency declared by the Chair of the Board, any Member may be suspended from serving on the Board of Directors, any of its Committees, the Executive Committee or as an Officer of the Association without assignment of cause, by the affirmative vote of two-thirds (2/3rds) or more of all current members of the Executive Committee, excluding vacancies, at a duly called and properly convened meeting of the Executive Committee. If the suspension is enacted, the Executive Committee shall call for a Special Meeting in accordance with the Notice Provisions set forth in the Bylaws as soon as possible for the full Board of Directors to consider whether to remove said member from service or to decide what other course of action may be appropriate.
- Section 5.5 Election. All nominations made pursuant to Section 5.2 subparagraphs (a) through (c) or Section 5.3 above shall be approved and ratified at the next scheduled meeting of the Board of Directors pursuant to a vote of a simple majority of the Board of Directors present at the meeting at which the vote is taken.
- Section 5.6 Term of Office. Directors shall customarily be elected for a one (1) year term commencing January 1 and expiring on December 31. Any position filled on a date other than January 1 shall expire on December 31 of that year, which shall be the case if the outgoing Board meets to elect the incoming Board after January 1. A Member may be nominated and re-elected to serve multiple terms.
- Section 5.7 Compensation. Directors, as such, shall not receive stated salaries or other compensation for their services. By resolution of the Board of Directors or pursuant to the approved Annual Budget, however, a fixed sum and/or expenses of attendance, if any, may be allowed for attendance at each annual, regular, or special meeting of the Board, provided that nothing herein shall be construed to preclude any Director from serving the Association in any other capacity and receiving compensation therefore based upon the reasonable value for such services upon a vote of the majority of the Board of Directors waiving any conflict of interest.

ARTICLE VI
COMMITTEES AND APPOINTMENTS
OF THE BOARD OF DIRECTORS

- Section 6.1 General. Unless and until these Bylaws are amended, the Association shall have the following standing committees: (a) Governmental Affairs Committee (“GAC”); (b) Political Funding Committee (“PFC”); and (c) Nominating Committee (“NC”). The Association shall also have such other committees as shall be created by resolution of the Board of Directors, for such duration as shall be specified by the Board. All Committees of the Association shall serve at the pleasure of the Board of Directors unless otherwise set forth in the Bylaws

- Section 6.2 Statewide Representation. It is a goal of the Association that each position filled to represent the Association with the National Association or Committees of this Association shall include a broad base of representatives from Affiliated Local Associations or Chapters or Members at Large representing all geographic areas in the State in which the Association has Members or Affiliated Local Associations or Chapters. Each appointment shall be filled in accordance with this goal unless otherwise stated with particularity in these Bylaws.
- Section 6.3 State Representative to the National Association. The State Representative from the Association to the National Association shall be nominated by the Nominating Committee and, if not already a Director, shall serve as a Director with full voting power and shall have all other authority attendant thereto on both the Board of Directors and the Executive Committee. The election of the State Representative shall be by the full Board of Directors, and shall be in addition to the number of Directors comprising the Board of Directors pursuant to Section 5.2 these Bylaws.
- Section 6.4 National Association Director(s). The Nominating Committee of the Board of Directors may nominate and appoint one member of the Association to represent the Association as a National Builder and one as a Associate Director of the National Association or as an Alternate Director of the National Association, as provided in the bylaws of the National Association or any other applicable rules, and, if not already a Director, shall serve as a Director on the Board of Directors with full voting power and shall have all other authority attendant thereto and shall be in addition to the number of Directors an Affiliated Local Association or Chapter may nominate and the Board of Directors may elect and appoint otherwise pursuant to Section 5.2 of these Bylaws.
- Section 6.5 National Vice Chairman, National Association, of the Board. In the event a member of the Association serves as a National Vice Chairman of the Board to the National Association, if not already a Director, that member shall serve as a Director with full voting power and shall have all other authority attendant thereto, and shall be in addition to the number of Directors an Affiliated Local Association or Chapter may nominate and the Board of Directors may elect and appoint otherwise pursuant to Section 5.2 of these Bylaws.
- Section 6.6 Governmental Affairs Committee Members and Officers.
- (a) Nominations from Locals and Chapters. Nominations shall be accepted from all Affiliated Local Associations and Chapters of Members in good standing to serve on the GAC and each Affiliated Local Association shall be guaranteed one appointment to the GAC; Chapters are not guaranteed any appointments to the GAC. Affiliated Local Associations or Chapters shall forward to the Executive Committee nominations for both Builder Members and Associate Members.
 - (b) Member at Large. At least one Member at Large shall be guaranteed one appointment to the GAC.
 - (c) Consideration of Nominations. The Executive Committee shall review all nominations for the GAC and shall take into consideration the Association's goals to have a balance in statewide representation on all boards and committees and must include a nominee from each of the Affiliated Local Associations if a nomination is made from the

respective Affiliated Local Association plus one Member at Large if applicable. The Executive Committee may submit to the Board of Directors up to 30 Members to serve on the GAC, as voting members of the GAC. The GAC shall be seated upon the recommendation of the Executive Committee. All nominations are then subject to confirmation of the Board of Directors pursuant to Article XI of these Bylaws at the next Board Meeting. In addition to voting members of the GAC, participation on the GAC is open to all Members, to serve as non-voting members of the GAC with the approval of the GAC Chair and CEO

(d) GAC to Nominate Chair and Vice Chair. Once the GAC is seated for the next ~~GAC calendar~~ year, the voting members of the GAC shall nominate a ~~GAC member person~~ to serve as Chair of the Committee pursuant to Section 6.1 above and a GAC member person to serve as Vice Chair of the Committee. Nominations shall be the first order of business of the GAC following the new GAC taking office on or after January 1 ~~January 1~~. The nominations shall be submitted to the Board of Directors, who shall confirm the Chair and Vice Chair. The Chair shall continue to serve as Chair until the newly nominated Chair has been confirmed by the Board of Directors. The Chair shall serve on the Executive Committee as set forth in these Bylaws. ~~The Chair of the GAC does not count toward the limit of two members per Affiliated Local Association.~~

(e) Duty to Educate. The GAC and its members shall educate State Officials and shall, at the request of Affiliated Local Associations, collaborate with Affiliated Local Associations to educate members of local planning commissions, boards, councils and commissions, of all political persuasions, of matters important to the homebuilding industry. The GAC shall collaborate with the PFC on these matters to provide input for the establishment of an Annual Association Communication Plan.

(f) Voting and Quorum. A quorum of the GAC shall consist of forty percent (40%) of the voting members of the GAC. At any meeting of the GAC at which a quorum is present, the vote of a majority of the voting members in attendance shall constitute the action of the GAC.

(g) Public Policy and Association Stated Positions. When it is determined that a public position as defined by the GAC be conveyed to the general public (including State Officials), such policy must be based on a majority vote of the voting members of the GAC at a meeting at which a quorum is present. When a majority vote is obtained, the Chair of the GAC shall cause the vote to be immediately forwarded to the Executive Committee and the Board of Directors for a vote by the Board of Directors, which may be obtained by email from each of the Directors without convening a special meeting notwithstanding anything contained to the contrary in the notice provisions of these Bylaws.

(h) Fund Oversight. The GAC shall provide consultation and recommendation to the PFC regarding the disbursement of funds for statewide ballot issues from the Association's 527 Committee, American Dream Alliance; or other similar accounts that are established from time to time by the Association for statewide ballot issues so long as they continue to exist. All consultations and recommendations for disbursements from the Association's American Dream Alliance fund or similar funds that will be utilized for statewide ballot issues shall be approved by a majority of the voting members of the GAC at a meeting at

which a quorum is present and forwarded by the Chair of the GAC to the PFC for approval by a majority of the PFC.

Section 6.7 Political Funding Committee.

(a) Nominations from Locals and Chapters. By the end of November each year nominations shall be accepted from all Affiliated Local Associations or Chapters of Members in good standing to serve on the PFC and each Affiliated Local Association shall be guaranteed one appointment to the PFC; Chapters are not guaranteed any appointments to the PFC. Affiliated Local Associations or Chapters shall forward to the Executive Committee nominations for both Builder Members and Associate Members.

(b) Member at Large. At least one Member at Large shall be guaranteed one appointment to the PFC.

(c) Consideration of Nominations. The Executive Committee shall review all nominations for the PFC and must include a nominee from each of the Affiliated Local Associations and Chapters if a nomination is made from the respective Affiliated Local Association or Chapter plus one Member at Large if applicable. The Executive Committee may submit to the Board of Directors up to 20 members to serve on the PFC as voting members of the PFC. The PFC shall be seated upon the recommendation of the Executive Committee, and then all nominations are subject to confirmation of the Board of Directors pursuant to Article XI of these Bylaws at the January Board Meeting. In addition to voting members of the PFC, participation on the PFC is open to all Members, to serve as non-voting members of the PFC with the approval of the PFC Chair and CEO

(d) PFC to Nominate Chair, Vice Chair and Treasurer. Once the PFC is seated for the next calendar year, the voting members of the PFC shall nominate one person to serve as the Chair of the Committee subject to Section 6.1 above and one person to serve as the Vice Chair and one to serve as the Treasurer of the PFC. Nominations shall be the first order of business of the PFC following the seating of the new PFC on or after January 1. The nominations shall be submitted to the Board of Directors, who shall confirm the Chair and the Vice Chair and Treasurer. The Chair shall serve on the Executive Committee as set forth in the Bylaws. Duty to Support. The PFC shall support the Chair of the Board of Directors, the Executive Committee and the Chief Executive Officer in establishing communication programs and a supporting budget that achieves the goal of the Association to encourage the election of State Officials and local officials that are supportive of the industry. The PFC shall collaborate with the GAC on these matters to provide input for the establishment of an Annual Association Communication Plan.

(f) Voting and Quorum. A quorum of the PFC shall consist of forty percent (40%) of the voting members of the PFC. At any meeting of the PFC at which a quorum is present, the vote of a majority of the voting members in attendance shall constitute the action of the PFC.

(g) PFC Candidate Oversight. The PFC shall work with the Affiliated Local Associations to interview and endorse candidates for state office including, but not limited to, State Officials, who are philosophically aligned with the homebuilding industry. The Executive Committee shall approve any endorsements for the statewide offices of Governor, Attorney General, Secretary of State and Treasurer. The PFC may recommend to the Executive Committee an endorsement of a candidate for these statewide offices.

(h) Political Fund Oversight. The PFC shall oversee the disbursement of funds from the Association's three political committee accounts including (i) Committee for the American Dream; (ii) Homes for all Coloradans and (iii) American Dream Alliance; or (iv) such other accounts that are established from time to time by the Association so long as they continue to exist. All disbursements from Association political committee accounts shall be approved by a majority of the voting members of the PFC at a meeting at which a quorum is present and forwarded by the Chair of the PFC to the Executive Committee for approval by a majority of the Executive Committee.

(i) Political Fund Raising. The PFC shall seek raise funds to maintain the political funded accounts referenced above in such amounts to allow the Association through the PFC to advocate for its interests in the political sphere.

Section 6.8 Nominating Committee.

(a) Composition. The NC shall be comprised of the immediate past Chair of the Board who shall chair the committee plus a member of the GAC selected by its voting members by majority vote, a member of the PFC selected by its voting members by majority vote, plus two members of the Board who volunteer to serve on the Committee and are selected by the Board of Directors at its summer, 3rd Quarter Board Meeting and are confirmed by a majority vote of the Board of Directors at that meeting. (b) Chair. The immediate past Chair of the Board shall serve as Chair of the NC. In absence of an immediate past Chairman, the Chairman shall serve as chair of the NC.

(c) Purpose. The NC shall recommend the Officers of the Association who shall serve on the Executive Committee. The NC shall also recommend nominations to the Board of Directors as required by Section 5.2 and shall make all other nominations required by these Bylaws to be made by the NC.

Section 6.9 Anticipated Executive Committee Chair Succession. A rotation is contemplated but not guaranteed that when the Chair's term expires that the First Vice Chair shall become Chair, the Second Vice Chair-Treasurer shall become First Vice Chair, and the Third Vice Chair-Secretary shall become Second Vice Chair-Treasurer. The NC may take other factors into consideration and make a recommendation that differs from this succession plan. If the succession plan is adhered to, then the NC shall accept nominations to fill the position of Third Vice Chair-Secretary. All nominations shall be confirmed by the Board of Directors pursuant to these Bylaws by a majority vote.

Section 6.10 Term of Office of Chairs. Chairs of the , PFC, CC and FC shall be appointed for a one (1) year term commencing January 1 and expiring on December 31. Any position filled mid-term shall expire at the conclusion of the term. A Member may be nominated and re-elected to serve as Chair no more than two (2) consecutive terms. A Member that has previously served as a Committee Chair may again serve as Chair of the applicable Committee if that Member has not served as Chair of that Committee during the past year. A Member that is term limited as Chair of a particular Committee may thereafter immediately serve as Chair of a different Committee if so appointed.

- Section 6.11 Reports. Standing committees of the Association listed in Article VI shall report regularly or upon request to the Executive Committee and to the Board of Directors at all regularly scheduled meetings of the Board of Directors.
- Section 6.12 Executive Officers Council. The Executive Officers Council of the Association (which is not a committee of the Board of Directors of the Association) shall meet monthly by telephone conference to review matters of interest to both Affiliated Local Associations and the Association, and may formulate recommendations to any such association. The Executive Officers Council shall meet at least once each fiscal year in person. The Executive Officers Council shall select from its members, on a rotating annual basis, a Chair, who shall serve for a term of one (1) year. The Chair shall serve on the Executive Committee as set forth in the Bylaws as a non-voting member.
- Section 6.13 HomeAid Colorado. HomeAid Colorado is the charity of choice of the Association and is not a committee of the Board of Directors of the Association. The Bylaws of HomeAid provide for the Chair of the Board of the Association and the Association's Chief Executive Officer to serve on the Board of Directors of HomeAid. All members are encouraged to support HomeAid. The chair of the board of directors of HomeAid shall serve on the Board of Directors of the Association, unless the board of directors of HomeAid selects another person to serve on the Board of Directors of the Association, in which event the person so selected shall serve as a Director. The Executive Director of HomeAid shall serve on the Executive Officers Council.

ARTICLE VII EXECUTIVE COMMITTEE

- Section 7.1 Duties and Responsibilities, Authority and Accountability. The Executive Committee shall be responsible for the implementation of the general policies adopted by the Board of Directors and shall oversee the management of the day-to-day business and other affairs of the Association and shall, in conjunction with the Chair of the Board, direct the activities of the Chief Executive Officer. The Executive Committee shall also have such other authority and shall perform such other functions as may be directed from time-to-time by the Board of Directors. The Executive Committee shall not have the authority of electing, appointing, or removing any member of the Executive Committee or any member of the Board of Directors; amending or restating the Articles of Incorporation of the Association or these Bylaws; adopting a plan of merger or a plan of consolidation with another organization; authorizing the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the Association; authorizing the voluntary dissolution of the Association or revoking proceedings therefor; adopting a plan for the distribution of the assets of the Association; or amending, altering, or repealing any resolution of the Board. The Executive Committee is accountable to the Board of Directors.
- Section 7.2 Statewide Representation. It is a goal of the Association that the Executive Committee and its Officers include a broad base of representatives from Affiliated Local Associations or Chapters representing all geographic areas in the State in which the Association has Members or Affiliated Local Associations or Chapters. All Executive Committee members and its Officers shall be

appointed by the Board of Directors by nomination from the respective Committees and the process set forth in the Committee Section above.

- Section 7.3 Executive Committee Designations. The Executive Committee of the Association shall include the Association Officers (Section XIII). The Chair, shall be the current Chair of the Board. , Other members of the Executive Committee shall include the Chair of the GAC, the Chair of the PFC, , the National Association State Representative, plus one appointment to be made at the sole discretion of the Chair of the Board of Directors (Section 5.2 (d)). In addition, the Chair of the Executive Officers Council and the Chief Executive Officer shall serve as non-voting members of the Executive Committee.
- Section 7.4 Meetings, Actions and Minutes. The Executive Committee shall meet four (4) times each year, or more often upon call of the Chair of the Board, who shall act as the Chair of the Executive Committee. The time and place of such meetings shall be designated by the Chair of the Board. Absences are permitted in good faith by a showing of good cause. Meetings may be held by conference call but members of the Executive Committee shall be prepared to meet in person if required. All actions require a majority vote of the Executive Committee unless a greater percentage is required by these Bylaws or by resolution of the Board of Directors. Minutes of the meetings of the Executive Committee shall be maintained and distributed to the Board of Directors.
- Section 7.5 Compensation. Executive Committee members shall not receive stated salaries or other compensation for their services subject to Article V, Section 5.7. Officers shall be permitted to be reimbursed for expenses subject to Budget approvals made by the Board of Directors.

ARTICLE VIII OFFICERS; DUTIES OF OFFICERS

- Section 8.1 Officers. The Association shall have the following Officers: the Chair of the Board, the First Vice Chair, the Second Vice Chair, who shall also be the Treasurer, the Third Vice Chair, who shall also be the Secretary, and the immediate past Chair of the Board. The Association shall not have a president. The Association may have such other Officers as may be designated from time to time by the Board of Directors. An Officer shall be an individual who is eighteen years of age or older. Each Officer shall have the authority and shall perform the duties stated with respect to such office in these Bylaws or, to the extent not inconsistent with these Bylaws, prescribed with respect to such office by the Board of Directors.
- Section 8.2 Chair of the Board. The Chair of the Board shall preside as Chair at meetings of members, of the Board of Directors, and of the Executive Committee. Between meetings s/he shall have the authority to represent the Association and act in its name, subject only to its declared policies and resolutions as promulgated by the Board of Directors. In the event of the absence, disability, resignation, or death of the Chair of the Board, the First Vice Chair, the Second Vice Chair-Treasurer, and Third Vice Chair-Secretary, in that order, shall act as Chair of the Association.

- Section 8.3 First Vice Chair. The First Vice Chair shall succeed to the Chair of the Board position and be elected at the organizational meeting of the incoming Board of Directors at the pleasure of the Nominating Committee as set forth in Section 6.11 above. The First Vice Chair shall also serve on the Association's Executive Committee and, in the absence of the Chair of the Board or upon the Chair of the Board's direction, perform the duties of the Chair of the Board.
- Section 8.4 Second Vice Chair-Treasurer. The Second Vice Chair-Treasurer ("Treasurer") shall maintain the Association's funds and securities. In so doing, the Treasurer shall ensure that accurate and complete records of receipts and disbursements are kept and that all Association monies are deposited and other valuable effects in the name and to the credit of the Association in a depository or depositories of the Association and shall render to the Chair of the Board or the Board of Directors, whenever they may require, an account of such transactions and of the financial condition of the Association. Such authority of the Treasurer to deposit and to disburse the funds shall not, however, preclude any other officer or employee of the Association from also depositing and disbursing funds when authorized to do so by the Board of Directors. The Treasurer shall, if required by the Board of Directors, give the Association a bond in such amount and with such surety or sureties as may be ordered by the Board of Directors for the faithful performance of duties of such office. The cost of such bond may be paid by the Association, upon the approval of the Board of Directors. The Treasurer shall have such other powers and perform such other duties as may be from time to time prescribed by the Board of Directors or the Chair of the Board. In the Treasurer's absence or inability to act, the Third Vice Chair-Secretary shall act with the same authority and subject to the same restrictions, as are applicable to the Treasurer. The Treasurer shall cause an annual report to the membership to be prepared and to be served on the Executive Committee. Unless specifically directed otherwise by the Board of Directors or by the Chair of the Board, the Treasurer may direct one or more independent accounting firms or members of the Association's staff to perform or to assist the Treasurer in the fulfillment of any or all of the Treasurer's duties, with a majority vote of the Executive Committee.
- Section 8.5 Third Vice Chair-Secretary. The Third Vice Chair-Secretary ("Secretary") shall keep or cause to be kept in the books provided for that purpose, the minutes of the meetings of the members, the Board of Directors, and the Executive Committee. The Secretary shall also cause all notices to be duly given in accordance with the provisions of these Bylaws and as required by law, shall be custodian of the records and of the seal of the Association, shall cause the seal to be affixed to appropriate documents and, in general, shall perform all duties incident to the office of Secretary and such other duties as may, from time to time, be assigned by the Board of Directors or by the Chair of the Board. In the Secretary's absence or inability to act, the First Vice Chair shall act with the same powers, subject to the same restrictions, as are applicable to the Secretary. The Secretary shall, prior to the next regular meeting, cause to be delivered a copy of the minutes to the Chair of the Board and additional copies to the members of the Board of Directors or Committee who attended or were eligible to attend such meeting as members thereof. Unless specifically directed otherwise by the Board of Directors or by the Chair of the Board, it shall be assumed that the Secretary will direct one or more members of the Association's staff to perform or to assist the Secretary in the fulfillment of any or all of the Secretary's duties.

- Section 8.6 Immediate Past Chair of the Board. The immediate past Chair of the Board shall serve as the Chair of the Nominating Committee.
- Section 8.7 Delegation of Duties. Whenever an Officer is absent, or whenever for any reason the Board of Directors may deem it desirable, the Board may delegate the powers and duties to any other Officer or Officers or to any Director or Directors subject to a majority vote of the Board of Directors.
- Section 8.8 Election and Term of Office. Subject to the provisions of Article VI, Section 6.11, all Officers shall be nominated by the Nominating Committee and elected by the Board of Directors and shall hold office until their successors are duly elected and appointed by the Board of Directors. The affirmative vote of a majority of Directors present and constituting a quorum at a meeting of Directors shall be necessary to elect each Officer. In the event more than two candidates are nominated for any one office, and such a majority is not obtained, a second vote shall be taken among the two candidates receiving the highest number of votes, and the candidate receiving the highest number of votes shall be elected.

ARTICLE IX
MEETINGS OF THE MEMBERS AND THE BOARD OF DIRECTORS

- Section 9.1 Annual Meeting of the Members. An annual meeting of the members of the Association may be held on a date and at a location determined by the Board of Directors, but there shall be no requirement that any meeting of members be held. Members are always invited to attend all Board of Directors meetings. Any business that may properly come before the meeting of the Board of Directors may be transacted at any such annual meeting.
- Section 9.2 Special Meetings of the Members. Special meetings of the members of the Association may be called at any time by the Chair of the Board, by at least two members of the Executive Committee, by resolution of the Board of Directors, or by a vote of at least one third of all Association members by a signed petition presented to the Chair of the Board. The notice or call of a special meeting shall state the purpose or purposes for which the meeting is called.
- Section 9.3 Organizational Meetings of the Board. At each annual meeting of the Board of Directors, an organizational meeting of the incoming Board of Directors may be held in conjunction with the election of such incoming Board of Directors by the outgoing Board of Directors.
- Section 9.4 Meetings at Which Directors Are Elected. One or more Directors may be elected and appointed, by a majority of the Directors then duly elected and serving in such capacity, at any regular or special meeting of said Directors.
- Section 9.5 Regular Meetings. Regular meetings of the Board of Directors shall be held at least three (3) times each year, as determined by the Board of Directors.
- Section 9.6 Special Meetings. Special meetings of the Board of Directors may be called by the Chair of the Board or by the Executive Committee subject to Article X below.

Section 9.7 Quorum. A quorum shall consist of not less than forty percent (40%) of all current Directors, excluding vacancies, in person at a duly called meeting. If a members meeting is called by the members, a quorum of at least twenty-five percent (25%) of all current members in good standing shall be in attendance. If a members meeting is called by the Board of Directors, or the Chair of the Board, or at least two members of the Executive Committee, a quorum of at least five percent (5%) of all current members in good standing shall be in attendance.

Section 9.8 Action by Directors. Each Director present at a meeting shall have one vote, and unless otherwise provided by the Articles of Incorporation or these Bylaws, the vote of a majority of the Directors present at a meeting at which a quorum is present shall be the action of the Board of Directors.

Section 9.9 Action by Written Consent of Directors.

(a) Any action required or permitted to be taken at a meeting of the Directors may be taken instead, without a meeting, if notice is transmitted in writing to each Director and each Director, by the time stated in the notice: (i) votes in writing for such action; or (ii) votes in writing against such action, (iii) abstains in writing from voting, (iv) fails to respond or vote; or (v) fails to demand in writing that action not be taken without a meeting.

(b) The notice to the Directors shall state:

(i) The action to be taken;

(ii) The time by which a Director must respond;

(iii) That failure to respond by the time stated in the notice will have the same effect as abstaining in writing by the time stated in the notice and failing to demand in writing by the time stated in the notice that action not be taken without a meeting; and

(iv) Any other matters the person proposing the action determines to include.

(c) Action is taken under this Section 9.9 only if, at the end of the time stated in the notice to the Directors:

(i) The affirmative votes in writing for such action received by the Association and not revoked pursuant to this Section 9.9 equal or exceed the minimum number of votes that would be necessary to take such action at a meeting at which all of the Directors then in office were present and voted; and

(ii) The Association has not received a written demand by a Director that such action not be taken without a meeting other than a demand that has been revoked pursuant to this Section.

(d) A Director's right to demand that action not be taken without a meeting shall be deemed to have been waived unless the Association receives such demand from the

Director in writing by the time stated in the notice transmitted pursuant to Section 9.9(a) and such demand has not been revoked pursuant to this Section 9.9.

(e) Any Director who in writing has voted, abstained, or demanded action not be taken without a meeting pursuant to this Section 9.9 may revoke such vote, abstention, or demand in writing received by the Association by the time stated in the notice transmitted pursuant to Section 9.9(a).

(f) Unless the notice transmitted pursuant to Section 9.9(a) states a different effective date, action taken pursuant to this Section 9.9 shall be effective at the end of the time stated in such notice.

(g) A writing by a Director under this Section 9.9 shall be in a form sufficient to inform the Association of the identity of the Director, the vote, abstention, demand, or revocation of the Director, and the proposed action to which such vote, abstention, demand, or revocation relates. Unless otherwise provided by these Bylaws, all communications under this Section 9.9 may be transmitted or received by the Association by electronically transmitted facsimile, e-mail, or other form of wire or wireless communication. For purposes of this Section 9.9, communications to the Association are not effective until received.

(h) Action taken pursuant to this Section 9.9 has the same effect as action taken at a meeting of Directors and may be described as such in any document.

(i) All writings made pursuant to this Section 9.9 shall be filed with the minutes of the meetings of the Board of Directors.

Section 9.10 Action by Unanimous Written Consent of Directors. Any action required or permitted to be taken at a meeting of the Directors may be taken instead, without a meeting, provided a written consent setting forth the action so taken is signed by all Directors entitled to vote. Such consent shall have the same force and affect as a unanimous vote of the Directors taken at a duly called and properly convened meeting of the Directors. Such written consent may be transmitted by email to the Directors as their email addresses appear on the records of the Association.

Section 9.11 Attendance. 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. A Director may miss no more than one (1) meeting per year. Any Director who has more than one absence from meetings of the Board of Directors in any year, or two (2) consecutive and unexcused absences from meetings of the Board of Directors in consecutive years, shall be subject to removal by the Board of Directors. Absences may be excused by the Chair of the Board, in writing (including email), before the meeting at which such Director is absent or within thirty (30) days thereafter.

ARTICLE X NOTICES, DISTRIBUTION OF NOTICES, AND VOTING

- Section 10.1 Distribution of Notices and Documents. All meeting notices, agendas and materials pursuant to Article IX shall be distributed to the Board of Directors and the Executive Officer of each Affiliated Local Association or Chapter. Each Affiliated Local Association shall distribute all meeting notices, agendas or materials in accordance with the respective Affiliated Local Association bylaws and policies. The Association does not take responsibility to distribute these materials beyond its Board of Directors or the Executive Officers of each Affiliated Local Association or Chapter.
- Section 10.2 Method of Delivery. Notices of meetings of the Board of Directors may be given either personally, or by sending a copy of the notice through the United States mail or by reputable overnight courier, charges prepaid, to the address of each Director as it appears on the records of the Association, or by email to the email address of each Director as it appears on the records of the Association. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage prepaid thereon. If notice be given by email, such notice shall be deemed to be delivered when the email is delivered by the Association email service provider.
- Section 10.3 Waiver of Notice by Directors. A Director may waive notice, in writing, of any meeting of the Board of Directors either before, at or after the meeting and such waiver shall be deemed the equivalent of receipt by such Director of timely and otherwise proper notice of such meeting. Attendance by a Director at a meeting shall constitute waiver of notice of that meeting unless such Director attends for the express purpose of objecting to the transaction of business because the meeting has not been duly called or properly convened.
- Section 10.4 Waiver of Notices by Members. Any Member either before, at or after a meeting of Members, may waive notice of the meeting and such waiver shall be deemed the equivalent of receipt by such Member of timely and otherwise proper notice of the meeting. Attendance at a meeting of Members, either in person or by proxy, by a Member entitled to notice shall constitute a waiver of notice of the meeting unless such Member attends for the express purpose of objecting to the transaction of business on the grounds that the meeting was not duly called or properly convened.
- Section 10.5 Notice of Member Meetings. Written or printed notice stating the place, day and hour of any annual or special meeting of Members shall be delivered to each Member of record entitled to vote at such meeting not less than fourteen (14) nor more than fifty (50) days before the date of the meeting, either personally or by mail, telephone, electronically transmitted (by email or otherwise) or other form of wire or wireless communication by or at the direction of the Chair of the Board, Secretary, Officer or persons calling the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail with postage prepaid addressed to the Member at his address as it appears on the membership records of the Association.
- Section 10.6 Emergency Meeting. An emergency meeting of the Board of Directors may be called by the Chair of the Board of Directors or any two members of the Executive Committee upon (2) days written notice to each Director.

- Section 10.7 Place of Meeting. The location determined by the Board of Directors for any annual, special meetings, emergency meeting or a meeting called of the Members shall be specified in the notice or call of the meeting or dial in instructions if by phone.
- Section 10.8 Voting. All Members in good standing who are in attendance at a Board meeting shall have the right to vote on all matters submitted to the membership. Members may vote by proxy in accordance with rules for proxy voting adopted by the Board of Directors for the purposes of the meeting in question. Directors may not vote by proxy at meetings of the Board of Directors. Voting members of any committee may not vote by proxy at meetings of the committee. Upon approval by a majority vote of the Board of Directors, any matter to be submitted to the membership for a vote may be voted upon by any and all Members by means of a written ballot (including in electronic form) that is in a form that is verifiable by the Secretary or the person that is acting as chair at the particular meeting at which such issue is called for a vote of the Members. Motions to be voted upon by the Directors may be voted upon by any and all Directors by means of a written ballot (including in electronic form) if the particular motion has been identified in a written notice to the Directors and the ballot is in a form that is verifiable by the Secretary or the person that is acting as chair at the particular meeting at which such issue is called for a vote of the Directors. Motions to be voted upon by the voting members of a committee may be voted upon by any and all such voting members by means of a written ballot (including in electronic form) if the particular motion has been identified in a written notice to such voting members and the ballot is in a form that is verifiable by the Secretary or the person that is acting as chair at the particular meeting at which such issue is called for a vote of such voting members. A ballot is a written instrument (including in electronic form) that requires the person casting the ballot to indicate his/her support or opposition to a particular motion, and does not (and may not) delegate the authority to vote upon such motion to another person.
- Section 10.9 Action by Members. Except as may be provided otherwise in the Articles of Incorporation of the Association, the vote of a majority of the members present in person at a meeting of members shall be the action of the membership subject to the quorum requirements of the Association.
- Section 10.10 Action by Written Consent of Members. Any action which may be taken at a meeting of the members may be taken instead without a meeting, provided a written consent form setting forth the action so taken is signed by each member entitled to vote on such matter thereof. Such consent shall have the same force and effect as a unanimous vote of the members taken at a properly called and convened meeting of members. Such written consent may be in the form of an email from the Member's registered email address with the Association.

ARTICLE XI DUES

- Section 11.1 Amount. The dues of this Association shall be paid annually in advance in such amount as may be specified from time-to-time by resolution of the Board of Directors which resolution shall receive the affirmative vote of two-thirds of those Directors present and constituting a quorum. In addition to dues, the Board of Directors may also require the payment of assessments in such amount(s) and at

such intervals as may be specified from time-to-time by resolution of the Board of Directors. In determining the amount of dues and/or the amount or payment intervals for assessments, the Board of Directors may apply such determinations to such members or to such categories or groups of members as it deems necessary or appropriate in the circumstances.

Section 11.2 Payment of Dues by Members of Affiliated Local Associations and Chapters. Subject to the provisions of Section 11.1 above, the dues of this Association shall be payable annually on or before the anniversary date of the original, effective acceptance of the individual's membership by the Board of Directors of the Affiliated Local Association or Chapter. Individual memberships of all classes in this Association shall be effective upon payment of annual dues to the Association as provided herein and, upon payment, such members shall be in good standing for purposes of these Bylaws. Membership dues shall be due annually thereafter on or before the first anniversary date and each subsequent anniversary dates of such membership.

Section 11.3 Collection of Dues. Each Affiliated Local Association and Chapter shall be responsible for the collection and for payment to the Association, at no charge to the Association, of all dues and all assessments owing to the Association from its members. No statements for Association dues or assessments shall be sent by the Association directly to members, excepting those members who are outside the Territorial Jurisdiction of any Affiliated Local Association and except as otherwise provided in a written agreement between the Association and an Affiliated Local Association.

Section 11.4 National Association Dues. The Affiliated Local Association and Chapter shall pay National Association dues direct to the National Association in accordance with the provisions of the bylaws of the National Association. The Association will not pay National Association dues directly to the National Association on behalf of any Affiliated Local Association or Chapter unless such service is expressly authorized by a written agreement by both the Association and such Affiliated Local Association or Chapter.

Section 11.5 Dues of Members who are not Members of an Affiliated Local Association or Chapter. Dues of Members located outside the Territorial Jurisdiction of an Affiliated Local Association or Chapter shall be paid to the Association upon receipt of its statement, and shall include National Association dues for remittance to the National Association. The provisions of Section 11.1 hereinabove notwithstanding, the annual dues of the Association for Members at Large, plus an assessment per living unit, as determined by building permits issued to any such Members at Large (in the event building permits are not regularly issued by the applicable local government, as otherwise determined by the Association), shall be determined from time to time by the Board of Directors. Such dues shall be payable annually and such assessments shall be payable monthly, in advance.

Section 11.6 Dues Paid on Behalf of Members. Dues paid by any firm, corporation, partnership, limited partnership, limited liability company, limited liability partnership, joint venture or other entity on behalf of any member, will be deemed to be the individual member's dues for the purposes of Article XXVIII, Section 2 (14)(a) of the Colorado Constitution.

ARTICLE XII
ANNUAL BUSINESS PLAN AND STATEMENT OF PRINCIPLES AND CODE OF ETHICS

- Section 12.1 Annual Business Plan. At its summer, 3rd Quarter Board Meeting, the Board of Directors shall consider the annual business plan and budget for the following year. The Board of Directors shall adopt the business plan and budget at the 4th Quarter Board Meeting. The annual business plan shall be consistent with the Association's strategic plan.
- Section 12.2 Adoption. The Board of Directors shall adopt and review and update periodically a Statement of Principles of the Association and a Code of Ethics. The current Statement of Principles and Code of Ethics are attached to these Bylaws.

ARTICLE XIII
FINANCE

- Section 13.1 Depository. All funds of the Association shall be placed in a depository approved by the Board of Directors. All checks must be signed by two of the following Officers: Chair of the Board, Treasurer, First Vice Chair or Secretary.
- Section 13.2 Budget. The Executive Committee shall approve and shall prepare a budget for each fiscal year, which budget shall be subsequently submitted to the Board of Directors for approval by a majority of the Board of Directors present at a duly called and properly convened meeting at which a quorum is present. The Association shall operate within its budget.
- Section 13.3 Reports. The Treasurer shall report on the financial transactions and condition of the Association, and shall relate expenses to the current budget requirements, at each duly called and properly convened regular meeting of the Board of Directors and of the Executive Committee.
- Section 13.4 Financial Review. The Executive Committee will develop a review plan that may substitute for a "Compilation" or a "Review" (as to be determined by the Executive Committee), of the financial condition of this Association at the close of each fiscal year and shall be presented to the Executive Committee and to the Board of Directors.
- Section 13.5 Distribution of Assets Upon Dissolution. In the event of the dissolution of the Association, all of its funds and property shall be applied to payment of its debts and the surplus, if any, shall be donated to one or more qualifying charities or other entities with similar objectives as the Association, as provided by law, and no part thereof shall ensure to the benefit of any member or other individual.

ARTICLE XIV
ADMINISTRATIVE OFFICERS AND STAFF

- Section 14.1 Chief Executive Officer. An executive administrative officer shall be appointed by the Executive Committee and may hold the office of Chief Executive Officer of the Association. This position holds no voting rights.

- Section 14.2 Duties. It shall be the duty of the Chief Executive Officer to supervise the staff and perform the duties of such office and such other duties as may be delegated or directed by the Board of Directors or the Executive Committee.
- Section 14.3 Staff. The Chief Executive Officer shall employ an adequate staff to carry on the business of this Association, as instructed by the Executive Committee, at such rate of compensation as the Executive Committee may deem fair and proper, within the limitations of the annual budget approved by the Board of Directors.
- Section 14.4 Assistant. The Chief Executive Officer, upon approval of the Executive Committee, may appoint an Assistant Chief Executive Officer who shall function as the administrative head of the Association in the absence of the Chief Executive Officer.

ARTICLE XV AMENDMENTS

These Bylaws may be amended by the affirmative vote of two-thirds (2/3rds) of the Directors present at any duly called and properly convened meeting of the Board of Directors, provided the substance of the proposed amendment shall have been submitted to the Directors at least thirty (30) days in advance of such meeting.

ARTICLE XVI EMBLEMS AND SEAL

- Section 16.1 Emblem. The Board of Directors may adopt official emblems, logos, trademarks, trade names, service names and other service marks which may be used on the stationary and literature of the Association and licensed to such persons or entities as the Executive Committee may approve from time to time.
- Section 16.2 Seal. The Association shall have, if required, or may have if permitted, a seal as provided by applicable law.

ARTICLE XVII INDEMNIFICATION

The Board of Directors of the Association, or the Executive Committee subject to ratification and approval by the Board of Directors, are hereby authorized and required to indemnify Officers and Directors of the Association and other parties to the greatest extent permitted by applicable law, if the Board of Directors makes the determinations required by Colorado Revised Statutes §7-129-106 (or any successor statute), and are authorized to obtain officers and directors liability insurance for the benefit of the Officers and Directors of the Association. Without limiting the foregoing, the Association shall, if the Board of Directors makes the determinations required by Colorado Revised Statutes §7-129-106 (or any successor statute), pay for or reimburse the reasonable expenses incurred by an Officer or Director who is a party to a threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal, if the Officer or Director furnishes to the Association the written affirmation and the undertaking required by Colorado Revised Statutes § 7-129-104 (or any successor statute).

GLOSSARY OF DEFINED TERMS

“**Affiliate Member**” means a member of the Association who is an employee of a firm represented by a Builder Member or an Associate Member of the same Affiliated Local Association or Chapter and has been accepted as an affiliate member in good standing by an Affiliated Local Association or Chapter.

“**Affiliated Local Association**” means an organized group of builders and associates in the State of Colorado working for the same purposes and objectives as the Association, which qualifies and has been accepted for affiliation.

“**Annual Association Communication Plan**” means the comprehensive communication plan for the Association developed by the CC to implement the communication policies of the Association, including press release strategies; social media strategies; strategies regarding scheduled events, and content for the Association’s publications that promotes the support of the Association’s members for consumers to buy homes or to use the services of the Association’s Builder Members or the services or products of its Associate Members; and other communication matters related to the Association (*e.g.*, use of email, etc.), and to educate appointed and elected officials from a local, state and national level about issues most important to the Association and why it supports the consumers the Association’s members sell to.

“**Associate Member**” means a member of the Association who is either an associate member in good standing of an Affiliated Local Association or Chapter or engaged in any trade, industry or profession related to land development or building and which is compatible with the purposes of this Association. has a principal place of business operations outside the jurisdiction of any Affiliated Local Association, and is in good standing in his or its community, and is acceptable to the Board of Directors.

“**Association**” means the Colorado Association of Home Builders, a Colorado nonprofit corporation.

“**Board of Directors**” means the governing body of the Association.

“**Builder Member**” means a member of the Association who is a builder member in good standing of an Affiliated Local Association or Chapter or currently or previously engaged in the business of land development or the building or rebuilding of homes, apartments, condominiums, schools, commercial, industrial, or other structures normally related and appurtenant to a community, has a principal place of business operations outside the territorial jurisdiction of any Affiliated Local Association, is in good standing in its community, and is acceptable to the Board of Directors.

“**Bylaws**” means the bylaws of the Association adopted by the Board of Directors, as they may be amended from time to time.

“**Chair**” or “**Chair of the Board**” means the person who shall preside as chair at meetings of the Board of Directors and of the Executive Committee.

“**Chapter**” means an organized group of builders and associates in the State of Colorado who are located outside the Territory of an Affiliated Local Association and who are working for the same purposes and objectives as the Association, which qualifies and has been accepted by the National Association for affiliation as a chapter. For the avoidance of doubt, a subgroup of an Affiliated Local Association, whether denominated a “chapter” or otherwise, is not a Chapter for purposes of these Bylaws.

“**Committees**” shall mean the standing committees of the Board created pursuant to Article VI and any other committees created by the Board from time to time.

“**Director**” means a member of the Board of Directors of the Association.

“**Executive Committee**” is that committee composed of the Association Officers and other individuals duly elected and approved per ARTICLE VII.

“**GAC**” means the Government Affairs Committee.

“**Member**” means a natural person who is eligible for, and has been accepted as, a member of the Association.

“**Member at Large**” means a Member located outside the territorial jurisdiction of any affiliated local association in the State of Colorado

“**National Association, or NAHB**” means the National Association of Home Builders of the United States.

“**NC**” means the Nominating Committee.

“**Nominating Committee**” means that committee whose purpose is to nominate persons to certain positions of the Association per Section 6.10.

“**Officer**” means a person that has been duly elected or appointed and is serving as an officer of the Association.

“**PFC**” means the Political Funding Committee.

“**State Officials**” means members of the State House and the State Senate, and the Governor, the Secretary of State, the Attorney General and the Treasurer of the State.

“**Territorial Jurisdiction**” means the specific geographical area of the State of Colorado that individual Affiliated Local Associations have been authorized by the National Association to represent.

“**Territory**” means the Territorial Jurisdiction of each Affiliated Local Association as defined in its charter from the National Association.

STATEMENT OF PRINCIPLES AND CODE OF ETHICS

Section 1 Statement of Principles. The Association and its members support, among others, the following principles:

- (a) home ownership can and should be affordable for every American;
- (b) American homes should be well-designed, well-constructed and well-located in attractive communities, with educational, recreational and commercial facilities reasonably accessible to all; and
- (c) American homes should be built under the American free enterprise system.

Section 2 Code of Ethics. To further the goals embodied in these principles, the Association, its members and its staff shall embrace the following Code of Ethics:

- (a) our paramount responsibilities are to our customers, our community, our State, our country and our families;
- (b) honesty is our guiding business policy;
- (c) high standards of health, safety and sanitation shall be built into every home;
- (d) members shall deal fairly with their respective customers, employees, subcontractors and suppliers;
- (e) the Association encourages the development of new materials, new building techniques, new building equipment and improved methods of home financing, to maximize the value to every home purchaser;
- (f) the Association pledges its support to its customers and to its local, state, and national associations and all related industries in the pursuit of these principles; and
- (g) the Association assumes these responsibilities freely and solemnly, as part of our obligations as members or staff of this Association.