

**RESOLUTIONS OF THE BOARD OF DIRECTORS**  
**DENVER COMMUNITY VENTURES DBA FRIENDS OF DHA**  
**A Colorado Nonprofit Corporation**  
**Resolution Number 3518**

**WHEREAS**, the Board of Directors (the “Board”) of Denver Community Ventures DBA Friends of DHA (the “Corporation”) has determined that that it would be appropriate and in the best interests of the Corporation to amend its Bylaws.

**WHEREAS**, the Board has determined that the size of the Board should have a minimum of seven (7) and a maximum of fifteen (15) Directors.

**1. AMEND BYLAWS**

**NOW THEREFORE, BE IT RESOLVED**, that Section 4.3(a) of the Bylaws should be amended to reflect that the size of the Board shall have a minimum of seven (7) and a maximum of fifteen (15) Directors.

**FURTHER RESOLVED**, that, consistent with these Resolutions, the Bylaws of the Corporation are hereby amended to be in the form as shown on the bylaws attached hereto as Exhibit A (“Amended Bylaws of Denver Community Ventures DBA Friends of DHA”).

# **EXHIBIT A**

## **Amended Bylaws of Denver Community Ventures DBA Friends of DHA**

**AMENDED BYLAWS  
of  
DENVER COMMUNITY VENTURES DBA FRIENDS OF DHA**

**A Colorado Nonprofit Corporation**

**ARTICLE 1 – DEFINITIONS**

**Section 1.1. Definitions.**

In addition to terms defined elsewhere in these Bylaws, the following terms shall have the meanings set forth below.

- A. “Act” means the Colorado Revised Nonprofit Corporation Act, as amended.
- B. “Articles” means the Corporation’s Articles of Incorporation dated as of August 17, 2011, as filed with the Colorado Secretary of State.
- C. “Board” means the Board of Directors of the Corporation.
- D. “Corporation” means Denver Community Ventures.
- E. “Director” means an individual serving on the Board.
- F. “Housing Authority” means the Housing Authority of the City and County of Denver.
- G. “Member” means the Housing Authority, acting through the Board of Commissioners of the Housing Authority of the City and County of Denver.

**ARTICLE 2 – PURPOSES**

**Section 2.1. Purposes.**

The Corporation is organized exclusively for charitable, religious, educational, and scientific purposes under section 501(c)(3) of the Internal Revenue Code (or the corresponding section of any future federal tax code), including, for such purposes, the making of distributions to organizations that also qualify as exempt organizations under section 501(c)(3). In furtherance of the foregoing purposes, and subject to the restrictions and conditions contained in these Articles of Incorporation, this Corporation may have and exercise all of the rights, powers, privileges and immunities granted to nonprofit corporations by the laws of the State of Colorado, as amended from time to time.

## ARTICLE 3 – MEMBER

### **Section 3.1. Member.**

The Corporation shall have only one Member. The Member shall be the Housing Authority, acting through its Board of Commissioners. The Member shall, in addition to any other rights, have the right to approve the organizational documents of the Corporation, including any amendments thereto.

### **Section 3.2. Action by Member.**

The Member may take any action required or permitted to be taken by members under the Act, the Articles, or these Bylaws by written consent duly adopted by the Member in accordance with its procedures for taking action. The written consent shall set forth the action so taken, shall be signed by the Member and shall be delivered to the Secretary of the Corporation who shall file the written consent in the Corporation's books and records.

### **Section 3.3. Nontransferable.**

Membership in the Corporation is not transferable.

## ARTICLE 4 – BOARD OF DIRECTORS

### **Section 4.1. Board of Directors.**

The business and affairs of the Corporation shall be managed under the direction of the Board. The powers of the Corporation shall be exercised by, or under the authority of, the Board except as otherwise provided by statute, the Articles, these Bylaws, or a resolution adopted by the Board. The Board may delegate to officers of the Corporation such powers as it determines in its sole discretion.

### **Section 4.2. Qualifications of Directors.**

Each Director shall be a natural person at least 18 years of age who need not be a resident of Colorado.

### **Section 4.3. Number and Election of Directors.**

(a) The Board shall be comprised of such number of Directors as may be designated by the Member from time to time, provided that there shall be a minimum of seven (7) and a maximum of fifteen (15) Directors. The Member shall appoint individuals to serve as Directors, provided that the Board at all times shall be composed of (i) the Executive Director of the Housing Authority, (ii) the Director – Resident & Community Services of the Housing Authority, (iii) one voting member of the Housing Authority's Board of

Commissioners, (iv) one resident of a housing facility administered or funded by the Housing Authority, and (v) other individuals selected by the Member.

**Section 4.4. Term of Office.**

Each Director shall hold office until the earlier of three (3) years his or her death, resignation, removal or replacement. Directors may serve up to four (4) consecutive terms.

**Section 4.5. Vacancies.**

Vacancies in the Board, including vacancies resulting from the death, resignation, or removal of a Director or from an increase in the number of Directors, shall be filled as set forth in Section 4.3 at any time. Each person so elected shall be a Director to serve for the balance of the unexpired term.

**Section 4.6. Removal of Directors.**

Any Director may be removed from office, with or without cause, by the Member at any time. If any Director is removed, the resulting vacancy may be filled immediately as set forth in Section 4.3.

**Section 4.7. Resignations.**

Any Director may resign at any time by giving written notice to the Corporation. The resignation shall be effective upon receipt by the Corporation or at such subsequent time as may be specified in the notice of resignation.

**Section 4.8. Compensation of Directors.**

The Board shall not have the authority to compensate Directors for their services as Directors.

**Section 4.9. Voting Rights.**

Every Director shall be entitled to one vote.

**ARTICLE 5 – COMMITTEES**

**Section 5.1. Establishment of Powers.**

The Board may, by resolution adopted by a majority vote of the Directors, establish one or more committees consisting of at least one Director of the Corporation. No committee shall have any power as to the following:

- (a) The filling of vacancies in the Board.
- (b) The adoption, amendment, or repeal of the Bylaws.
- (c) The amendment or repeal of any resolution of the Board.

**Section 5.2. Term.**

Each committee of the Board shall serve at the pleasure of the Board.

**Section 5.3. Committee Organization.**

A majority of the committee members shall constitute a quorum. Each committee shall keep regular minutes of its proceedings and report the same to the Board at each regular meeting. Each committee shall determine its own organization and times and places of meetings unless the Board otherwise directs. The members of a committee present at any meeting, whether or not they constitute a quorum, may appoint a Director to act in the place of an absent member of such committee.

**ARTICLE 6 – MEETINGS OF DIRECTORS**

**Section 6.1. Place of Meetings.**

Meetings of the Board may be held at such place as the Board may designate or as may be designated in the notice of the meeting.

**Section 6.2. Annual Meeting.**

The annual meeting of the Board shall be held not more than 120 days after the close of each fiscal year of the Corporation on a day, and at a time and place, to be determined by the Chairperson for the purposes of organization, appointment of Directors and election of officers, and the transaction of other business.

**Section 6.3. Regular Meetings.**

Regular meetings of the Board may be held at such place and time as shall be designated by standing resolution of the Board. If the date fixed for any such regular meeting is a legal holiday under the laws of Colorado, the meeting shall be held on the next succeeding business day or at such other time as may be determined by resolution of the Board. At such meetings, the Directors shall transact such business as may properly be brought before the meeting.

**Section 6.4. Special Meetings of the Board.**

Special meetings of the Board may be called by the Chairperson or by any two Directors and shall be held at such time and place as shall be designated in the call for the meeting.

**Section 6.5. Quorum.**

A majority of appointed Directors shall constitute a quorum for the transaction of business. The acts of a majority of the Directors present at the meeting at which a quorum is present shall be the acts of the Board.

**Section 6.6. Participation in Meetings.**

One or more Directors may participate in a meeting of the Board or a committee thereof by means of conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time.

**Section 6.7. Organization.**

Every meeting of the Board shall be presided over by the Chairperson, or in the absence of the Chairperson, another Officer, or in the absence of any Officers, a chair chosen by a majority of the Directors present. The Secretary, or in his or her absence, a person appointed by the chair, shall act as secretary.

**Section 6.8. Consent of Directors in Lieu of Meeting.**

Any action which may be taken at a meeting of the Board or a committee of the Board may be taken without a meeting, if a consent or consents in writing, setting forth the action so taken, shall be signed by all Directors or committee members and filed with the minutes of proceedings of the Board or committee.

**ARTICLE 7 – OFFICERS**

**Section 7.1. Number.**

The officers of the Corporation shall include a Chairperson, a Secretary, and a Treasurer. The officers may include one or more Vice Chairpersons, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers as the Board may determine by resolution. Any number of offices, except the offices of Chairperson and Vice Chairperson, may be held by the same person.

**Section 7.2. Qualifications of Officers.**

The officers shall be natural persons at least 18 years of age.

**Section 7.3. Election and Term of Office.**

The officers of the Corporation shall be elected by the Board at any meeting of the Board. Each officer shall serve for a term of one year and until his or her successor has been elected and qualified, or until the earlier of his or her death, resignation, or removal.

**Section 7.4. Removal of Officers.**

Any officer or agent may be removed by the Board whenever in its judgment the best interests of the Corporation will be served. Such removal shall be without prejudice to the contract rights, if any, of any person so removed.

**Section 7.5. Resignations.**

Any officer may resign at any time by giving written notice to the Corporation. The resignation shall be effective upon receipt by the Corporation or at such subsequent time as may be specified in the notice of resignation.

**Section 7.6. The Chairperson.**

The Chairperson shall be the chief executive officer of the Corporation and shall have general supervision over the business and operations of the Corporation, subject to the control of the Board. The Chairperson shall chair all meetings of the Board. The Chairperson shall execute in the name of the Corporation, deeds, mortgages, bonds, contracts, and other instruments authorized by the Board, except in cases where the execution thereof shall be expressly delegated by the Board to some other officer or agent of the Corporation. In general, the Chairperson shall perform all duties incident to the office of Chairperson and such other duties as may be assigned by the Board.

**Section 7.7. The Vice Chairpersons.**

In the absence or disability of the Chairperson or when so directed by the Chairperson, any Vice Chairperson designated by the Board may perform all the duties of the Chairperson, and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Chairperson. Each Vice Chairperson shall perform such other duties as may be assigned by the Board or the Chairperson.

**Section 7.8. The Secretary.**

The Secretary shall attend all meetings of the Board. The Secretary shall record all votes of the Board and the minutes of the meetings of the Board in a book or books to be kept for that purpose. The Secretary shall see that required notices of meetings of the Board are given and that all records and reports are properly kept and filed by the



Corporation. In general, the Secretary shall perform all duties incident to the office of Secretary and such other duties as may be assigned by the Board or the Chairperson.

**Section 7.9. Assistant Secretaries.**

In the absence or disability of the Secretary or when so directed by the Secretary, any Assistant Secretary may perform all the duties of the Secretary, and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Secretary. Each Assistant Secretary shall perform such other duties as may be assigned by the Board, the Chairperson, or the Secretary.

**Section 7.10. The Treasurer.**

The Treasurer shall be responsible for monitoring corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation. The Treasurer shall have full authority to receive and give receipts for all money due and payable to the Corporation, and to endorse checks, drafts, and warrants in its name and on its behalf and to give full discharge for the same. The Treasurer shall deposit all funds of the Corporation, except such as may be required for current use, in such banks or other places of deposit as the Board may designate. In general, the Treasurer shall perform all duties incident to the office of Treasurer and such other duties as may be assigned by the Board or the Chairperson.

**Section 7.11. Assistant Treasurers.**

In the absence or disability of the Treasurer or when so directed by the Treasurer, any Assistant Treasurer may perform all the duties of the Treasurer, and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Treasurer. Each Assistant Treasurer shall perform such other duties as may be assigned by the Board, the Chairperson, or the Treasurer.

**Section 7.12. Compensation of Officers.**

Officers shall not receive any compensation for their services as officers.

**ARTICLE 8 – NOTICE**

**Section 8.1. Notice.**

Notice of the place, day and hour of every Board meeting shall be given to each Director and the Member:

(a) By notice, in writing, mailed first class or express mail, postage prepaid, no later than the third day before the day set for the meeting and addressed to each Director's last known post office address according to the records of the Corporation; or

(b) By telegraph, telephone or facsimile communication or by notice in writing delivered personally or left at the Director's residence or usual place of business not later than the second day before the day set for the meeting.

No notice of the time, place, or purpose of any meeting need be given to any Director, who, in writing executed and filed with the records of the meeting either before or after the holding thereof, waives such notice or who attends the meeting.

## **ARTICLE 9- INSURANCE**

### **Section 9.1. Insurance.**

The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee, or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another domestic or foreign corporation, partnership, joint venture, trust, other enterprise or employee benefit plan against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against that liability under the Act.

## **ARTICLE 10 - CORPORATE RECORDS**

### **Section 10.1. Corporate Records.**

The Corporation shall keep (a) an original or duplicate record of the proceedings of the Board and any committees of the Board, (b) the original or a certified copy of its Bylaws, including all amendments to date, and (c) correct and complete books and records of accounts and transactions, at its principal office. The Corporation shall provide the Member with copies of all meeting minutes and Board resolutions.

## **ARTICLE 11 - AMENDMENTS**

### **Section 11.1. Amendments.**

The Bylaws of the Corporation may be amended by a majority vote of the Directors at any meeting after notice of such purpose has been given, provided that no such amendment shall become effective without the prior written approval by the Member.

## **ARTICLE 12 – INDEMNIFICATION**

### **Section 12.1. Indemnification.**

To the maximum extent not prohibited by law, the Corporation shall (a) indemnify its currently acting and its former Directors and officers against all liabilities and expenses incurred in connection with their services in such capacities, and (b) advance amounts for reasonable expenses to its Directors and officers incurred by them in connection with any proceeding in which liability is asserted. The Corporation may, by bylaw, resolution, or agreement, make further provision for indemnification of Directors, officers, employees, or agents. No amendment or repeal of this paragraph, or the adoption of any provision of the Corporation's Articles inconsistent with this paragraph, shall affect the indemnification of any Director or officer of the Corporation with respect to any alleged act or omission which occurred prior to such amendment, repeal, or adoption.

## **ARTICLE 13 – DISPOSITION OF PROPERTY**

### **Section 13.1. Disposition of Property**

All of the property and assets of the Corporation are irrevocably dedicated to charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. Subject to applicable law and to the Corporation's Articles of Incorporation, any assets remaining upon dissolution of the Corporation, after payment of all debts, claims and obligations of the Corporation, shall be distributed to an organization qualified as exempt under Section 501(c)(3), which organization shall be selected by the Housing Authority.