

AMENDED AND RESTATED
BYLAWS
OF
EPISCOPAL MINISTRIES TO THE UNIVERSITY OF COLORADO, BOULDER

ARTICLE 1
General

1.1 The following paragraphs contain provisions for the regulation and management of EPISCOPAL MINISTRIES TO THE UNIVERSITY OF COLORADO, BOULDER, a Colorado nonprofit corporation (hereinafter referred to as "EMCUB").

1.2 If there is a conflict between a provision of these Bylaws and a mandatory provision of the Articles of Incorporation of EMCUB, or a mandatory provision of the laws of the State of Colorado, the mandatory provision of the laws of the State of Colorado or of the Articles of Incorporation of EMCUB shall control.

ARTICLE 2
Offices

2.1 The principal office of EMCUB in the State of Colorado shall be located at 2425 Colorado Avenue, Boulder, Colorado 80302.

2.2 The registered office of EMCUB required by the Colorado Nonprofit Corporation Act to be maintained in the State of Colorado may be, but need not be, identical with the principal office of EMCUB in the State of Colorado, and the address of the registered office may be changed from time to time by the Board of Stewards.

ARTICLE 3
Members

EMCUB shall have no members.

ARTICLE 4
Amendment

The power to alter, amend or repeal the bylaws or adopt new bylaws is vested in the Board of Stewards at any regular meeting properly called upon a sixty percent (60%) majority of the number of stewards constituting the full Board of Stewards. The bylaws may contain any provisions for the regulation or management of the affairs of EMCUB not inconsistent with the law or the Articles of Incorporation.

ARTICLE 5
Diocesan Institution

EMCUB shall be a Diocesan institution as provided in the Amended and Restated Articles of Incorporation, as amended on March 01, 2007.

ARTICLE 6
Board of Stewards

6.1 General Powers. The affairs of EMCUB shall be managed by a Board of Stewards.

6.2 Change in Number, Tenure and Qualifications. The number, terms, and qualifications of stewards of EMCUB shall be as set forth in the Amended and Restated Articles of Incorporation. Except for good cause shown, the nomination of a steward nominated to serve on the Board from the various constituencies shall be accepted by the stewards at each annual meeting of the Board of Stewards or at a special meeting called for that purpose. Each steward shall hold office for the term for which he or she is appointed and until his or her successor has been appointed and qualified. There is no limitation on the number of terms that an individual may serve as a steward.

6.3 Terms of Stewards. The term of service for each steward (except for The Bishop of The Diocese or The Bishop's designated representative, who shall have no term) shall be three (3) years. However, the terms of the first permanent Board of Stewards shall be for staggered terms of one-, two-, and three-year terms to provide continuity and to phase in the respective terms that will provide a class of the same number of stewards per year spread equally as possible over each of the constituencies of steward membership of the Board. The stewards and the length of their terms for the first permanent Board of Stewards shall be ratified by the initial Board of Stewards and the Standing Committee of The Diocese.

6.4 Performance of Duties. A steward of EMCUB shall perform his or her duties as a steward, including his or her duties as a member of any committee of the Board of Stewards upon which he or she may serve, in good faith, in a manner he or she reasonably believes to be in the best interests of EMCUB, and with such judgment as an ordinarily prudent person in a like position would use under similar circumstances. In performing his or her duties, a steward shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by persons and groups listed below; but he or she shall not be considered to be acting in good faith if he or she has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A person who so performs his or her duties shall not have any liability by reason of being or having been a steward

of EMCUB. Those persons and groups on whose information, opinions, reports, and statements a steward is entitled to rely are:

6.4.1 One or more officers of EMCUB whom the steward reasonably believes to be reliable and competent in the matters presented;

6.4.2 Legal counsel, public accountants, or other persons as to matters which the steward reasonably believes to be within such persons' professional or expert competence; or

6.4.3 A committee of the Board upon which he or she does not serve, duly designated in accordance with the provision of the Articles of Incorporation or the Bylaws, as to matters within its designated authority, which committee the steward reasonably believes to merit confidence.

6.5 Ex Officio Stewards. The Clergy-in-Charge of St. Aidan's Episcopal Church and the chaplain assigned to EMCUB shall be ex-officio members of the Board of Stewards, serving without vote. This does not preclude any of these persons, or the Chairperson, from being appointed to a voting steward position by one of the nominating organizations.

6.6 Annual Meeting. An annual meeting of the Board of Stewards shall be held at 7:00 p.m., on the third Thursday of May in each year, beginning with the year 1998, for the purpose of electing stewards and for the transaction of such other business as may come before the meeting.

6.7 Regular Meetings. The Board of Stewards may provide by resolution the time and place for the holding of regular meetings of the Board without other notice than such resolution.

6.8 Special Meetings. Special meetings of the Board of Stewards may be called by the President or at the request of any two stewards. The President shall set the time and place of the special meeting. The special meeting shall occur within ten (10) days of the request. Written notice shall be given to all stewards of any special meeting.

6.9 Place of Meeting. If no designation is made, the place of any meeting shall be the principal office of EMCUB in the State of Colorado.

6.10 Notice. Notice of the annual meeting, any regular meeting or special meeting of the Board of Stewards shall be given at least five days prior to the meeting by written notice delivered personally or sent by mail or telecopier to each steward at the steward's address or telecopier number as shown by the record of EMCUB. If mailed,

such notice shall be deemed to be delivered when deposited in the United States Mail in a sealed envelope so addressed, with postage prepaid. If notice is given by telecopier, such notice shall be deemed to be delivered when the sender's telecopier prints a transaction report indicating that the transmission was received. Any steward may waive notice of any meeting. The attendance of a steward at any meeting shall constitute a waiver of notice of such meeting, except where a steward attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular meeting of the Board need be specified in the notice or waiver of notice of such meeting.

6.11 Quorum of Stewards. Sixty percent (60%) of the number of stewards fixed by this Article shall constitute a quorum for the transaction of business, at any meeting of the Board of Stewards, except as otherwise required by law or the Articles of Incorporation. The act of the sixty percent (60%) of Stewards present at a meeting at which a quorum is present shall be the act of the Board of Stewards.

6.12 Action by Stewards Without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Stewards or by a committee of the Board of Stewards may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the stewards or committee members entitled to vote. This consent shall have the same force and effect as a unanimous vote.

6.13 Compensation. The stewards shall not receive any stated salaries for their services, but by resolution of the Board of Stewards a fixed sum and expenses of attendance, if any, may be allowed for attendance at a meeting of the Board. This prohibition against a steward receiving a salary shall not prevent an officer, an employee, or a contractor of EMCUB who is also a steward from receiving compensation for work performed.

6.14 Participation by Electronic Means. Any members of the Board of Stewards or any committee designated by such Board may participate in a meeting of the Board of Stewards or committee by means of telephone conference or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting.

6.15 Vacancies. Any vacancy occurring in the Board of Stewards shall be filled by appointment in the same manner as provided for in paragraph 6.2 Board Membership. A steward appointed to fill a vacancy shall serve until his or her successor is appointed for the unexpired term of his or her predecessor in office.

6.16 Resignation. Any steward of EMCUB may resign at any time by giving written notice to the President or the Secretary of EMCUB. The resignation of any

steward shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

6.17 Removal. Any steward of EMCUB may be removed at any time, with or without cause, by the Board of Stewards in the manner provided in the Colorado Nonprofit Corporation Act.

6.18 Programs, Institutes, and Outreach Ministries. In addition to its authority to develop and constitute committees of the Board of Stewards, the Board of Stewards may establish programs, institutes, and outreach ministries of EMCUB and designate the members and the terms of their service thereon. The entity established shall have such authority as the Board of Stewards shall designate.

6.19 Presumption of Assent. A steward of EMCUB who is present at a meeting of the Board of Stewards at which action on any matter is taken shall be presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of EMCUB immediately after the adjournment of the meeting. Such right to dissent shall not apply to a steward who voted in favor of such action.

ARTICLE 7

Officers

7.1 General. The officers of EMCUB shall consist of a President, a Vice President, a Secretary, a Treasurer and such other officers, such as a chairperson as determined by the Board, and assistant officers as may be deemed necessary, each of whom shall be elected annually by the Board of Stewards. Any two or more offices may be held by the same person, except the officers of President and Secretary. In all cases where the duties of any officer are not described by the bylaws or by the Board of Stewards, the duties of such officer shall be directed by the President.

7.2 Election and Term of Office. The officers of EMCUB shall be elected by the newly appointed Board of Stewards at each annual meeting of the Board of Stewards. Each officer shall hold office until the first of the following to occur: until his or her successor shall have been duly appointed and shall have qualified; or until his or her death; or until he or she shall resign; or until he or she shall have been removed in the manner hereinafter provided.

7.3 Resignation. Any officer of EMCUB may resign at any time by giving written notice to the President or the Secretary of EMCUB. The resignation of any officer shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

7.4 Removal. Any officer may be removed by the Board of Stewards when in their judgment the best interests of EMCUB will be served thereby. The removal of an officer shall be without prejudice to the contract rights, if any, of the officer so removed. Appointment of an officer or agent shall not of itself create contract rights.

7.5 Vacancies. A vacancy in any office, however occurring, may be filled by the Board of Stewards for the unexpired portion of the term, subject to the ratification of the Standing Committee of The Diocese of Colorado.

7.6 Chairperson. The Chairperson shall be an honorary officer of the Board and perform such duties as may be prescribed or requested by the Board of Stewards.

7.7 President. The President shall be the principal executive officer of EMCUB, subject to the control of the Board of Stewards.

The President shall, when present, preside at all meetings of the Board of Stewards. The President may sign, with the Secretary or any other proper officer of EMCUB thereunto authorized by the Board of Stewards, all documents which the Board of Stewards has authorized to be executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Stewards from time to time.

7.8 Vice President. The Vice President shall assist the President and shall perform such duties as may be assigned by the President or by the Board of Stewards. In the absence of the President or in the event of the President's death, inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all restrictions upon the President.

7.9 Secretary. The Secretary shall: (a) keep minutes of the proceedings of the Board of Stewards in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of EMCUB and affix the seal to all documents when authorized by the Board of Stewards; (d) keep a register of the post office address of each steward which shall be furnished to the Secretary by such steward; (e) store all minutes, records, books, and documents at the registered office of EMCUB; and (f) in general, perform all duties incident to the office of the Secretary and

such other duties as from time to time may be assigned to him or her by the President or by the Board of Stewards.

7.10 Treasurer. The Treasurer shall have the care and custody of all funds and security of EMCUB and shall deposit the same in accordance with the instructions of the Board of Stewards. The Treasurer shall receive and give receipts for moneys due and payable to EMCUB from any source whatsoever, deposit all such moneys in the name of EMCUB in such depositories selected by EMCUB and shall pay out of the funds on hand all bills, payrolls and other just debts of EMCUB of whatever nature upon maturity. The Treasurer shall perform all other duties incident to the office of Treasurer and, upon request of the Board of Stewards, shall make such reports as may be required at any time. The Treasurer shall have such other powers and perform such other duties as may be from time to time prescribed by the Board of Stewards or the President.

The Treasurer shall prescribe and maintain the methods and systems of accounting to be followed, keep correct and complete books and records of account and prepare and file all local, state and federal tax returns.

7.11 Assistant Secretaries and Assistant Treasurers. The Assistant Secretaries and Assistant Treasurers, if elected, shall perform such duties as shall be assigned to them by the Secretary or the Treasurer, respectively, or by the President or the Board of Stewards.

7.12 Bonds. If the Board of Stewards by resolution shall so require, any officer or agent of EMCUB shall give bond to EMCUB in such amount and with such surety as the Board of Stewards may deem sufficient, conditioned upon the faithful performance of their respective duties and offices.

7.13 Salaries. The officers shall serve without salary.

ARTICLE 8

Members of the Clergy

Any Member of the Clergy who is called by to serve EMCUB shall first be approved in writing by both the EMCUB Board of Stewards, The Bishop of The Diocese of Colorado, and by the Clergy-in-Charge of St. Aidan's Episcopal Church. Unless otherwise directed by the Bishop of the Diocese of Colorado, the clergy member called to serve EMCUB shall be employed as a staff member at St. Aidan's Episcopal Church and shall report to the Clergy-in-Charge of that church.

EMCUB shall enter into a contract with St. Aidan's Episcopal Church for the services of any clergy serving EMCUB by means of a separate Management Agreement between St. Aidan's Episcopal Church and EMCUB.

ARTICLE 9
Loans to Stewards

No loans shall be made by EMCUB to its Stewards.

ARTICLE 10
Contracts, Loans, Checks and Deposits

10.1 Contracts. The Board of Stewards may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of EMCUB, and such authority may be general or confined to specific instances.

10.2 Loans. No unsecured loans shall be contracted on behalf of EMCUB and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Stewards. No loans secured by real property owned by EMCUB shall be obtained without the prior written consent of The Bishop and the Standing Committee of the Diocese, unless said property is held by EMCUB for investment purposes as a part of the investment portfolio of EMCUB. Such authority may be general or confined to specific instances.

10.3 Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of EMCUB shall be signed by such officer or officers, agent or agents of EMCUB and in such manner as shall from time to time be determined by resolution of the Board of Stewards.

10.4 Deposits. All funds of EMCUB not otherwise employed shall be deposited from time to time to the credit of EMCUB in such banks, trust companies or other depositories as the Board of Stewards may select.

10.5 Gifts. The Board of Stewards shall establish policies and procedures for the administration and disbursements of all gifts received by EMCUB.

ARTICLE 11
Indemnification

EMCUB shall indemnify any steward or officer of EMCUB as provided in the Amended and Stated Articles of Incorporation. The right of indemnification shall inure to the benefit of the heirs and personal representatives of the steward or officer.

ARTICLE 12
Executive Committee

12.1 **Appointment.** The Board of Stewards by resolution adopted by a sixty percent (60%) majority of the number of stewards constituting the full Board of Stewards, may designate not less than three (3) of its stewards to constitute an Executive Committee. The designation of such Committee and the delegation thereto of authority shall not operate to relieve the Board of Stewards, or any member thereof, of any responsibility imposed by law.

12.2 **Authority.** The Executive Committee, when the Board of Stewards is not in session, shall have and may exercise all of the authority of the Board of Stewards except to the extent, if any, that such authority shall be limited by the resolution appointing the Executive Committee and except also that the Executive Committee shall not have the authority of the Board of Stewards in reference to amending the Articles of Incorporation, adopting a plan of merger or consolidation, recommending to the Stewards the sale, lease or other disposition of all or substantially all of the property and assets of EMCUB otherwise than in the usual and regular course of its business, recommending to the Stewards a voluntary dissolution of EMCUB or a revocation thereof, or amending the Bylaws of EMCUB.

12.3 **Tenure and Qualifications.** Each member of the Executive Committee shall hold office until the next regular annual meeting of the Board of Stewards following his or her designation and until his or her successor is designated as a member of the Executive Committee and is elected and qualified.

12.4 **Meetings.** Regular meetings of the Executive Committee may be held without notice at such time and places as the Executive Committee may fix from time to time by resolution. Special meetings of the Executive Committee may be called by any steward 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, and if mailed, shall be deemed to be delivered when deposited in the United States mail addressed to the member of the Executive Committee at his or her business address. Any member of the Executive Committee may waive notice of any meeting and no notice of any meeting need be given

to any member thereof who attends in person. The notice of a meeting of the Executive Committee need not state the business proposed to be transacted at the meeting.

12.5 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.

12.6 Informal Action by 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 by all of the members of the Executive Committee entitled to vote with respect to the subject matter thereof.

12.7 Vacancies. Any vacancy in the Executive Committee may be filled by a resolution adopted by a majority of the full Board of Stewards.

12.8 Resignations and Removal. Any member of the Executive Committee may be removed at any time with or without cause by resolution adopted by a sixty percent (60%) majority of the full Board of Stewards. 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 EMCUB, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

12.9 Procedure. The President shall serve as the presiding officer of the Executive Committee. Further, the Executive Committee may fix its own rules of procedure which shall not be inconsistent with these Bylaws. The Executive Committee shall keep regular minutes of its proceedings and report the same to the Board of Stewards for its information at the meeting thereof held next after the proceedings shall have been taken.

12.10 Other Committees. Other committees not having and exercising the authority of the Board of Stewards in the management of EMCUB may be appointed in such manner as may be designated by a resolution adopted by a sixty percent (60%) majority of the Stewards present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be Stewards of EMCUB along with such other volunteers as may be needed to carry out the Committee function, as the Board shall designate. Any member thereof may be removed by the Board whenever in their judgment the best interest of EMCUB shall be served by such removal.

ARTICLE 13
Miscellaneous

13.1 Account Books, Minutes, Etc. EMCUB shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Stewards and committees. All books and records of EMCUB shall be retained at the principal office of EMCUB and may be inspected by any steward or a steward's accredited agent or attorney for any proper purpose at any reasonable time.

13.2 Fiscal Year. The fiscal year of EMCUB shall be the calendar year.

13.3 Conveyances and Encumbrances. Property of EMCUB excluding any endowed funds may be assigned, conveyed or encumbered by such officers of EMCUB as may be authorized by the Board of Stewards, and such authorized persons shall have power to execute and deliver any and all instruments of assignment, conveyance and encumbrance.

13.4 Waiver of Notice. Whenever any notice is required to be given under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or under the provisions of the Colorado Nonprofit Corporation Act, or otherwise, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the event or other circumstance requiring such notice, shall be deemed equivalent to the giving of such notice.

13.5 Designated Contributions. EMCUB may accept any designated gift, contribution, grant, bequest or devise consistent with its general or special tax-exempt purposes, as set forth in the Articles of Incorporation. As so limited, donor-designated contributions will be accepted for special funds, purposes or uses, and such designations generally will be honored. However, EMCUB shall reserve all right, title and interest in and to and control of such contributions, as well as full discretion as to the ultimate expenditure or distribution thereof in connection with any special fund, purpose or use. Further, EMCUB shall retain sufficient control over all donated funds (including designated contributions) to assure that such funds will be used to carry out EMCUB's tax-exempt purposes.

13.6 Conflicts of Interest. If any person who is a steward or officer of EMCUB is aware that EMCUB is about to enter into any business transaction directly or indirectly with himself, any member of his family, or any entity in which he has any legal, equitable or fiduciary interest or position, including, without limitation, as a steward, officer, shareholder, partner, beneficiary or trustee, such person shall (a) immediately inform those charged with approving the transaction on behalf of EMCUB of his or her interest or position; (b) aid the persons charged with making the decision by disclosing any

material facts within his knowledge that bear on the advisability of such transaction from the standpoint of EMCUB; and (c) not be entitled to vote on the decision to enter into such transaction.

13.7 Severability. The invalidity of any provision of these Bylaws shall not affect the other provisions hereof, and, in such event, these Bylaws shall be construed in all respects as if such invalid provision was omitted.

CERTIFICATE OF BYLAWS

I hereby certify that the foregoing Bylaws, consisting of _____ pages, are the Amended Bylaws of EPISCOPAL MINISTRIES TO THE UNIVERSITY OF COLORADO, BOULDER, a Colorado nonprofit corporation, which were duly adopted by its Board of Stewards at a meeting properly called and convened on _____, 2007.

Secretary