

**BYLAWS  
OF  
THE PROFESSIONAL ENGINEERS OF  
COLORADO  
EDUCATION FOUNDATION**

**ARTICLE I - Name**

The name of the Corporation is The Professional Engineers of Colorado Education Foundation, and also known as PEC EF. The purpose of the Corporation is contained in the Articles of Incorporation. The date of incorporation is May, 1990.

**ARTICLE II - Offices**

The principal office of the Corporation shall be located at such a place in the State of Colorado where the current PEC EF Secretary resides, or as the Board of Trustees shall from time to time determine. The Corporation may have such other offices and places of business as the board of trustees may designate or as the business of the Corporation may from time to time require.

The registered office of the Corporation required by the Colorado Corporation Code to be maintained in Colorado may be, but need not be, identical with the principal office and the address of the registered office may be changed from time to time by the board of trustees.

**ARTICLE III - Board of Trustees**

*Section 3.1 General Powers.* The business and affairs of the Corporation shall be managed by its Board of Trustees, except as otherwise provided in the Colorado Corporation Code, the Articles of Incorporation or these Bylaws.

*Section 3.2 Performance of Duties.* A Trustee or Associate Trustee of the Corporation shall perform his duties as a Trustee or Associate Trustee, including his duties as a member of any committee of the board upon which

he may serve, in good faith, in a manner he reasonably believes to be in the best interest of the Corporation, and with such care as an ordinary prudent person in a like position would use under similar circumstances. A person who so performs his duties shall not have any liability by reason of being or having been a Trustee or Associate Trustee of the Corporation.

*Section 3.3 Number of Trustees on the Board.* The number of trustees of the Corporation shall not be less than five nor more than fifteen. The initial Board of Trustees shall consist of the five incorporating individuals who shall serve until the first annual election of trustees of the board. A term of office for a trustee shall be three years. The trustees shall be elected by the voting members of the Professional Engineers of Colorado (hereafter known as P.E.C.) by ballot in conjunction with the P.E.C. general election and will begin with the 1991 P.E.C. general ballot. At the first annual election of the Trustees, the P.E.C. voting membership shall elect one third of the trustees for one year terms, one third for two year terms, and the remainder for a three year term. At each annual election thereafter the P.E.C. voting members shall elect trustees for the terms of those that are expiring or have been added.

*Section 3.4 Tenure and Qualifications of Trustees and Associate Trustees.* Unless a Trustee is removed from office, he shall serve until his successor shall have been elected and qualified. Trustees may serve for a total of three terms. Trustees shall be 21 years of age or older, and a member of the P.E.C. Associate Trustees may be any public, private, religious organization or individual who is interested in the purposes and goals of the Corporation and who shall be approved by the Board of Trustees and shall serve at the pleasure of the Trustees.

*Section 3.5 Voting Rights.* The Trustees of the Board shall have one vote per trustees on all matters that come before the Board. Associate Trustees are entitled to vote on any matter that come before the Board and may serve on committees in any capacity but shall not be eligible to hold office while an Associate Trustee.

*Section 3.6 Resignation.* Any Trustee or Associate Trustee of the Corporation may resign at any time by giving written notice of his resignation to the Board of Trustees,

the President, any Vice-President or Secretary of the Corporation. Such resignation shall take effect at the date of receipt of such notice or at any later time specified therein.

*Section 3.7 Removal.* Except as otherwise provided in these Bylaws, and Trustee may be removed, with or without cause, at any time, by a two-third majority vote of the Board of Trustees. The vacancy in the Board of Trustees caused by such removal may be filled by the Board of Trustees until the next general election provided for by Article III - Section 3.3.

*Section 3.8 Vacancies.* Any vacancy occurring in the Board of Trustees may be filled by the affirmative vote of a majority of a quorum of the remaining trustees and the Trustee will serve until the next regular P.E.C. election provided for by Article III - Section 3.3.

*Section 3.9 Regular Meetings.* A regular meeting of the Board of Trustees shall be held without other notice than this bylaw immediately before or after and at the same place as the annual meeting of the general membership of P.E.C. The Board of Trustees may provide by resolution the time and place for the holding of additional regular meetings without other notice than such resolution.

*Section 3.10 Special Meetings.* Special meetings of the Board of Trustees may be called by or at the request of the President or any two trustees. The person or persons authorized to call special meetings of the Board of Trustees may fix any place, either within or outside Colorado, as the place for holding any special meeting of the Board of Trustees called by them. Special meetings may be closed to the general membership of P.E.C. at the discretion of the Board of Trustees.

*Section 3.11 Quorum.* A majority of the numbers of trustees elected and approved associated trustees and qualified at the time of the meeting shall constitute a quorum for the transaction of any business at any meeting of the Board of Trustees.

*Section 3.12 Manner of Acting.* If a quorum is present, the affirmative vote of a majority of the Trustees and Associate Trustees present at the meeting and entitled to vote shall be an act of the board, unless a vote of a

greater number is required by the Articles of Incorporation or these Bylaws.

*Section 3.13 Compensation.* The members of the Board of Trustees shall serve without salary, but the Board of Trustees may authorize the payment of reasonable expenses incurred by its members in the performance of their duties and reasonable compensation for special services rendered by a trustee when such compensation are properly authorized by the Board of Trustees.

*Section 3.14 Presumption of Assent.* A Trustee of the Corporation who is present at a meeting of the Board of Trustees at which any action on a corporate matter is taken shall be presumed to have assented to the action taken unless his dissent is entered in the minutes of the meeting.

*Section 3.15 Informal Action by Trustees.* Any action required or permitted to be taken at a meeting of the Board of Trustees, executive committee, or other committee of the Trustees may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all the Trustees entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Trustees, and may be stated as such in any articles or documents filed with the Secretary of State of Colorado under the Colorado Corporation Code.

*Section 3.16 Meetings by Telephone.* Members of the Board of Trustees or any committee of the Trustees may participate in a meeting of the Board or committee by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall be deemed to constitute presence in person at the meeting.

#### **ARTICLE IV - STANDING COMMITTEES**

*Section 4.1 Executive Committee.* The Executive Committee shall consist of the elected officers of the Board and any other necessary Trustee to maintain an odd number of committee members and shall conduct the business of the Board of Trustees between meetings of the Board of

Trustees. Ratification of the actions taken shall be done at the next meeting of the Board of Trustees.

*Section 4.2 Nominating Committee.* At least sixty days prior to the election of the Trustees by the P.E.C. voting members, the Board of Trustees President shall appoint a nominating committee of three trustees to bring a slate of nominees for the annual general election. The committee may select one or more nominees for each Trustee due for replacement and shall receive suggestions for nominees from the Board of Trustees.

## **ARTICLE V - Officers and Agents**

*Section 5.1 General.* The officers of the Corporation shall be elected by the members of the Board of Trustees from among their number and shall consist of regular Trustees. There shall be a President, a Secretary and a Treasurer. The Board of Trustees may appoint one or more vice presidents and such other officers, assistant officers, committee and agents, assistant secretaries and assistant treasurers, as they may consider necessary, who shall be chosen in such a manner and hold their offices for such terms and have such authority and duties as from time to time may be determined by the Board of Trustees. In all cases where the duties of any officer, agent or employee are not prescribed by the bylaws or by the Board of Trustees, such officer, agent or employee shall follow the orders and instructions of the President.

*Section 5.2 Election and Term of Office.* The officers of the Corporation shall be elected by the Board of Trustees annually at the first meeting of the Board held before or after the annual P.E.C. meeting. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. Each officer shall hold office until the first of the following occurs: until his successor shall have been duly elected and qualified; until his death; until he shall resign; or until he shall have been removed in a manner herein provided.

*Section 5.3 Removal.* Any officer or agent may be removed by the Board of Trustees whenever in its judgement the best interest of the Corporation will be served thereby. Election or appointment of an officer shall not of itself create contract rights.

*Section 5.4 Vacancies.* A vacancy in office, however occurring, may be filled by the Board of Trustees.

*Section 5.5 President.* The President shall, subject to the direction and supervision of the Board of Trustees, be the Chief Executive Officer (CEO) of the Corporation and shall have the general and active control of its affairs and business and general supervision of its officers, agents, and employees.

*Section 5.6 Vice Presidents.* The Vice Presidents, if any, shall assist the President and perform such duties as may be assigned to them by the President or by the Board of Trustees. In the absence of the President, the Vice President designated by the Board of Trustees shall have the powers and perform the duties of the President.

*Section 5.7 Secretary.* The Secretary shall perform the following: (a) keep the minutes of the proceedings of the executive committee and Board of Trustee meetings; (b) see that all notices are duly given in accordance with these Bylaws or as required by law; (c) be custodian of the Corporate records and of the seal of the Corporation and affix the seal to all documents when authorized by the Board of Trustees; (d) keep, at the Corporations registered office or principal place of business within Colorado or at the current P.E.C. Office, a record containing the names and addresses of all trustees; and (e) in general perform all duties as from time to time may be assigned by the President or by the Board of Trustees.

Assistant Secretaries, if any, shall have the same duties and powers, subject to supervision by the Secretary.

*Section 5.8 Treasurer.* The Treasurer shall be the principal financial officer of the Corporation and shall have the care and custody of all funds, restricted and unrestricted, securities, evidences of indebtedness and other personal property of the Corporation and shall deposit the same in recognized insured financial institutions in accordance with the instructions of the Board of Trustees. The Treasurer shall receive and give receipts and acquittances for monies paid in on account of the Corporation, and shall pay out of the funds on hand, all bills, payrolls and other just debts of the Corporation of whatever nature on maturity. The Treasurer shall

perform all the other duties incident to the office of the Treasurer and, upon request of the Board of Trustees, shall make such reports to it as may be required at any time. The Treasurer shall, if required by the Board of Trustees, give the Corporation a bond in such sums and with such sureties as shall be satisfactory to the Board of Trustees, conditioned upon the faithful performance of his duties and for the restoration to the Corporation of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Corporation. The Treasurer shall have such other powers and perform such other duties as may be from time to time prescribed by the Board of Trustees or the President.

The Treasurer shall also be the Principal Accounting Officer (PAO) of the Corporation. The Treasurer shall prescribe and maintain the methods and systems of accounting to be followed, keep complete books and record of accounts, restricted and unrestricted as requested by the donor, prepare and file all local, state and federal tax returns, prescribe and maintain an adequate system of internal audit, and prepare and furnish to the President and the Board of Trustees statements of account showing the financial position of the Corporation and the results of its operations.

The Assistant Treasurer, if any, shall have the same powers and duties, subject to the supervision of the Treasurer.

*Section 5.9 Bonds.* If the Board of Trustees by resolution shall so require, any officer or agent of the Corporation shall give bond to the Corporation in such amount and with such surety as the Board of Trustees may deem sufficient, conditioned upon the faithful performance of that officer's or agent's duties and offices. The Corporation shall reimburse the officer or agent for the expense incurred to attain bonding. Further any officer or agent who receives or disperses funds of the Corporation shall be bonded as required by this section.

## **ARTICLE VI - Indemnification of Officers and Trustees**

*Section 6.1.* The Corporation has the power to indemnify current or former trustees, officers, employees, and agents, to the fullest extent provided in its Articles of Incorporation and by C.R.S., Section 7-2-101.5.

**ARTICLE VII - Execution of Instruments; Loans; Checks and Endorsements; Deposits**

*Section 7.1 Execution of Instruments.* The President shall have the power to execute and deliver on behalf of and in the name of the Corporation any instrument requiring the signature of an officer of the Corporation, except as otherwise provided in these Bylaws or where the execution and delivery thereof shall be expressly designated by the Board of Trustees to some other officer or agent of the Corporation. Unless authorized to do so by these Bylaws or by the Board of Trustees, no officer, agent or employee shall have any power or authority to bind the Corporation in any way, to pledge its credit or to render it liable pecuniarily for any purpose or in any amount.

*Section 7.2 Loans.* No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Trustees. Such authority may be general or confined to specific instances.

*Section 7.3 Deposits.* All funds of the Corporation not otherwise employed shall be deposited from time to time to the Corporation's credit in such banks or other depositories as shall from time to time be determined by resolution of the Board of Trustees, which resolution may specify the officers or agents of the Corporation who shall have the power, and the manner in which such power shall be exercised, to make such deposits and to endorse, assign and deliver for collection and deposit checks, drafts, and other orders for the payment of money payable to the Corporation and its order.

*Section 7.4 Contracts.* The Board of Trustees may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of an on behalf of the Corporation, and such authority may be general or confined to specific instances.

**ARTICLE VIII - Staff and Office**

*Section 8.1.* The Board of Trustees has the authority to hire a director and/or other staff as funds are available. They may contract with another agency to



provide service instead of hiring staff. Office space may be rented or provided by another agency.

**ARTICLE IX - Miscellaneous**

*Section 9.1 Waivers of Notice.* Whenever notice is required by the Colorado Corporation Code, by the Articles of Incorporation or by these Bylaws, a waiver thereof in writing signed by the Trustee, officer, agent or other person entitled to said notice, whether before or after the time stated therein, or his appearance at such meeting in person, shall be equivalent to such notice.

*Section 9.2 Seal.* The seal of the Corporation shall be circular in form and shall contain the name of the Corporation, the year of its incorporation and the words "Seal, Colorado".

*Section 9.3 Fiscal Year.* The fiscal year of the Corporation shall be established by the Board of Trustees.

*Section 9.4 Amendments.* The Board of Trustees shall have the power to alter, amend or appeal the Bylaws or adopt new Bylaws of the Corporation at any regular meeting of the Board of Trustees or at any special meeting called for the purpose.

**ARTICLE X - Incorporation**

These Bylaws of The Professional Engineers of Colorado Education Foundation were adopted June 9, 1990.

Incorporating members known as the first Board of Trustees:

\_\_\_\_\_  
(Signature on file)

Charles M. Applegate, P.E.

705 East Drake #20

Fort Collins, Colorado 80525

\_\_\_\_\_  
(Signature on file)

Paul J. Gulman

4315 Ammons Street

Wheat Ridge, Colorado 80033

\_\_\_\_\_  
(Signature on file)

James L. Higerd, P.E.

5569 North County Road #29

Loveland, Colorado 80538

\_\_\_\_\_  
(Signature on file)

James G. Johnstone, P.E.

13079 West Ohio Avenue

Lakewood, Colorado 80228

\_\_\_\_\_  
(Signature on file)

Kenneth Powers, P.E.

12938 West Virginia Avenue

Lakewood, Colorado 80228

**ARTICLE XI - Amendments**

**Amendment No. 1** - These Bylaws of The Professional Engineers of Colorado Education Foundation were amended May 9, 2003 by resolution at the regular meeting in accordance with Article IX, Section 9.4.

The current Board of Trustees have reviewed and accepted these Bylaws and Amendments in their entirety, as shown below:

**Trustees-**

\_\_\_\_\_(Signature on file)  
Dale S. Mriscin, P.E.

1555 South Marshall Street  
Lakewood, Colorado 80232

\_\_\_\_\_(Signature on file)  
Deborah Miles, P.E.

1425 Kendall Drive  
Boulder, Colorado 80305

\_\_\_\_\_(Signature on file)  
Tim Volz, P.E.

1810 North Royer  
Colorado Springs, CO 80907

\_\_\_\_\_(Signature on file)  
Michael Bartusek, P.E.

2530 Bonfoy Avenue  
Colorado Springs, CO 80909

\_\_\_\_\_(Signature on file)  
Balu Bhayani, P.E.

6905 Blackhawk Place  
Colorado Springs, CO 80919

**Associate Trustees-**

\_\_\_\_\_(Signature on file)  
Dennis M. Whitney, P.E.

8051 South Upham Street  
Littleton, Colorado 80128