

## **Bylaws of COLORADO RIVER VALLEY ECONOMIC DEVELOPMENT PARTNERSHIP**

### **Article I: Name and Purpose**

1. Name: The name of this organization shall be the Colorado River Valley Economic Development Partnership, hereinafter referred to as the "CRVEDP."
2. Purpose: The CRVEDP's primary purpose is to promote and support economic development initiatives within the region of New Castle, Silt, Rifle and Parachute, aiming to foster sustainable growth, job creation, and overall economic prosperity. Better jobs closer to home.

### **Article II: Officers**

1. Officers: The CRVEDP shall have up to thirteen (13) voting officers: Chairperson, Vice Chairperson and eleven (11) Executive Officers. Each town or city shall have two (2) member seats on the committee (public seat and private seat) and the remaining seats will be made up of regional representatives.
2. Affiliate members: The CRVEDP will allow affiliate members who can participate in meetings and planning however will not have a voting right. Affiliate members will consist of members of the public, professionals and leaders within the region.
3. Election and Term: Executive Officers shall be elected from among the members by a majority vote during the first meeting of the fiscal year. Their term shall be two (2) years, with the possibility of re-election for a second two (2) year term which the member will then be termed out. Following a two (2) year absence as a voting member, a member may then be eligible to be elected to the board for two (2) more consecutive terms. The exception to the term limit is that the public seat for each municipality must be filled by either the Town/City Administrator/Manager or an elected position within the municipality.
4. Duties: a. Chairperson: Presides over meetings, represents the CRVEDP at official functions, and provides overall leadership. Is the main point of contact for administrative officer and will give direction to the officer. b. Vice-Chairperson: Assumes the duties of the Chairperson in their absence and assists in various tasks as needed. c. Executive Officers: engages in the discussion and planning for the strategy and goals of the CRVEDP, is a voting member and is responsible for the fiscal and administrative decision making.
5. Resignation and Removal: A member may resign by submitting a written resignation to the CRVEDP chairperson. Removal of a voting member may occur for cause or if a voting member fails to fulfill their responsibilities consistently and a two-thirds majority vote.

### **Article III: Membership**

1. Composition: The CRVEDP shall consist of representatives from various stakeholders, including but not limited to local businesses, government entities, non-profit organizations, educational institutions, and community leaders.
2. Eligibility: Any individual or entity interested in investing in the region's economic development efforts is eligible for membership.

3. Investor Member: any business or government entity who invests in the CRVEDP will be eligible for an affiliate membership. Investor members will also have first consideration for upcoming voting member seats.
4. Non-Investor Member: an affiliate member who offers their time and services to the CRVEDP on a case by case basis may be considered as an affiliate member.
5. Appointment: Members shall be appointed by their respective organizations or institutions. Self-nominations may also be considered.
6. Resignation and Removal: A member may resign by submitting a written resignation to the CRVEDP chairperson. Removal of a member may occur for cause or if a member fails to fulfill their responsibilities consistently.

#### **Article IV: Meetings**

1. Regular Meetings: The CRVEDP shall hold regular meetings quarterly at a time and location agreed upon by the members. Meetings may be held in person, virtually or a combination of both to allow for a quorum and maximum participation.
2. Special Meetings: Special meetings may be called by the Chairperson or upon written request from a significant number of CRVEDP Executive Officers. Special meetings may be held in person, virtually or a combination of both.
3. Workshops: Workshops may be held separate to the regular or special meetings. A quorum will not be required to host these workshops and are optional. Workshops may be held in person, virtually or a combination of both.
4. Notice: Adequate notice of regular and special meetings shall be given to all members.
5. Quorum: A quorum shall be required to conduct official business, consisting of a democratic majority of the CRVEDP Executive Officers.

#### **Article V: Decision Making**

1. Voting: All decisions and actions of the CRVEDP shall be determined by a simple democratic majority vote of Executive Officers present at a meeting, provided a quorum is met.
2. Proxy Voting: Proxy voting shall be allowed with at least 24 hours notice of proxy.

#### **Article VI: Committees and Sub Committees**

1. Establishment: The CRVEDP may create committees or Sub Committees to address specific projects or tasks related to economic development.
2. Composition: Members of these Committees or Sub Committees may be appointed from within the CRVEDP or invited from external organizations.

#### **Article VII: Service without Compensation**

The members shall serve without compensation. Members may have expenses for attending CRVEDP assigned meetings or events as approved by the voting group, not to exceed standards provided by law

for boards, committees, and commissions. Nothing in this Section shall prohibit the payment of reasonable compensation to an employee of the CRVEDP or service hired by the CRVEDP, in his or her capacity as an employee or contractor, even though such individual may also be serving as a member.

### **Director**

The committee may choose to hire a Director to manage the duties of the CRVEDP as directed by the board. The Director shall be an employee of the CRVEDP and shall be selected and employed directly by the Board. Subject to the control of the Board, the Director will have overall responsibility for the routine management of the affairs of the CRVEDP. The Director shall report to the Board and shall work closely with the Chairperson of the CRVEDP. Duties of the Director shall include: (a) representing the CRVEDP in the community; (b) overseeing the projects of the CRVEDP; (c) supervising the staff and the administrative functions of the CRVEDP; (d) attending meetings of the Board; and (e) in general, performing such other duties as may be assigned from time to time by the Chairperson or the Board or such other duties that may be necessary or in the best interest of the CRVEDP. The Board may approve reasonable compensation and benefits for the Director. The Director may not be elected to serve on the Board but may simultaneously hold one or more of the offices of the CRVEDP. The Director shall report to the Board and the Board shall review the performance of the Director on a periodic basis; any staff of the CRVEDP shall report to the Director and the Director shall review the performance of the staff on a periodic basis.

### **Article IX: Finances**

1. Funding: The CRVEDP's funding may come from various sources, including grants, donations, and contributions from public and private investors.
2. Fiscal Agent: The Rifle Regional Economic Development CRVEDP (RREDC) will act as the fiscal agent and qualifying 501©3 entity under which the CRVEDP will operate. The RREDC will have no impact on the budget or distribution of funds which will be the sole responsibility of the voting CRVEDP committee. The Committee may at any time vote to break from the RREDC and form their own entity assuming all fiscal responsibility.
3. Fiscal Year: The fiscal year of CRVEDP shall begin on the 1st day of January and end on the 31st day of December each year.
4. Budget: The Director if hired or the board, in consultation with the Chairperson, shall propose an annual budget for approval by the CRVEDP Committee. The budget will be presented to the CRVEDP no later than the Third Quarter meeting the preceding year of the requested budget year. The committee shall adopt a budget by November 15 each year for the following year.

### **Article X: Conflicts of Interest**

**10.1 DEFINITIONS.** A "conflict of interest" is a conflict between the private interests of an Officer and the official responsibilities of that person as an Officer of the CRVEDP. Situations may arise which present officers with real conflicts of interest, potential conflicts of interest, or circumstances, which appear to present conflicts of interest but, in fact, do not.

**10.2 DISCLOSURE.** The members and Officers of the CRVEDP acknowledge that because of the nature of the CRVEDP, its objectives and purposes, and the probability that persons elected to serve on its Board of Officers will be actively involved in the affairs of CRVEDP, real or potential conflicts of interest, or situations appearing to create conflicts of interest, may frequently arise. In such instances, it is the duty of each Officer to conduct themselves in a manner which will prevent the conflict, whether real or not, from affecting their judgment and behavior as a Officer. When any Officer recognizes a situation in which they have a real or potential conflict of interest, or which they believe may create the appearance of a conflict of interest, they shall disclose that fact to the committee.

**10.3 ABSTENTION.** At the request of the committee, an Officer shall abstain from voting on any matter with respect to which he or she has a real, potential or perceived conflict of interest. Furthermore, if the Board of Officers determines that it is in the best interests of the CRVEDP that such Officer does not participate in matters relating to the subject of the conflict, it shall be his or her duty to abstain from participation. Any Officer may abstain from voting on or participating in any matter with respect to which he or she feels a real, potential or perceived conflict of interest.

#### **Article X: Amendments**

1. Amendments: These bylaws may be amended by a two-thirds majority vote of members present at a regular or special meeting, provided a quorum is met.

#### **Article XI: Dissolution**

1. Dissolution: In the event of dissolution, the assets and remaining funds shall be distributed for charitable, educational, or other purposes as determined by a majority vote of the remaining CRVEDP members.

#### **ARTICLE IX Indemnification of Officers and Officers**

**9.1 INDEMNIFICATION.** Each officer and member of CRVEDP, whether or not then in office, and their personal representative, shall be indemnified by the CRVEDP against all costs and expenses actually and necessarily incurred by them or on their behalf in connection with the defense of any action, suit or proceeding in which he may be involved or to which they may be made a party by reason of their being or having been such Officer or officer, except in relation to matters in which they shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty. Such costs and expenses shall include amounts reasonably paid in settlement for the purpose of curtailing the costs of litigation, but only if the CVREDP is advised in writing by their counsel that, in their opinion, the person indemnified did not commit such negligence or misconduct. The foregoing rights to which they may be entitled may be established as a matter of law or by agreement.

**9.2 LIMITATION OF OFFICER LIABILITY.** No Officer shall be liable to the CRVEDP or its members for monetary damages resulting from any act or omission in breach of the Officer's fiduciary duty to the CRVEDP; provided, however, a Officer shall not be absolved of liability to the CRVEDP or its members in any case in which (i) the Officer has breached their duty of loyalty to the CRVEDP; (ii) the Officer's acts or omissions were not in good faith or involved intentional misconduct or knowing violation of law; (iii) the Officer assented to or participated in any loan between the CRVEDP and any of its officers or Officers; or (iv) the Officer has engaged in any transaction from which he derived an improper personal benefit.

***RREDC shall maintain Officers and Officers liability insurance in the amount of \$1 million dollars.***

#### **Article X: Parliamentary Authority**

1. Roberts Rules of Order, latest edition, shall govern the conduct of meetings unless otherwise specified in these bylaws.

#### **Article XI: Adoption**

1. Adoption: These bylaws shall be adopted upon approval by a majority vote of the members present at a meeting, provided a quorum is met.

Adopted date: \_\_\_Tuesday October 10, 2023\_\_\_\_\_

Adopted by (names of members):

- Travis Elliott Town of Parachute
- Dave Reynolds Town of New Castle
- Jeff Layman Town of Silt
- Tommy Klein City of Rifle
- Paige Haderlie Property Professionals
- Jamie LaRue Garfield County Libraries
- Kristina Brooks-Olk Colorado Mountain College
- Tiffany Pehl Associated Governments of Northwest Colorado
- Michael Langhorne Rifle Regional Economic Development Corporation