

RESTATED AND AMENDED BYLAWS

OF

DENVER ROTARY CLUB FOUNDATION

A Colorado nonprofit corporation
Effective June 3, 2008

ARTICLE I

Offices

Section 1.1 Principal Office. The principal office of the Denver Rotary Club Foundation (“Foundation”) shall be located at 1900 Grant Street, Suite 850, Denver Colorado 80203 which may be changed by subsequent action of the Board of Trustees to another location in the City and County of Denver, State of Colorado.

Section 1.2 Registered Office. The registered office of the Foundation shall be as set forth in the Articles of Incorporation, unless changed as provided by the Act..

ARTICLE II

Members and Members' Meetings

Section 2.1 Class of Members. The Foundation shall have one class of members. Any current active member of The Rotary Club of Denver who has contributed \$1,000 or more to the Foundation, or who has demonstrated a commitment to contribute \$100 or more per year until a total of at least \$1,000 has been contributed to the Foundation, shall be a member of the Foundation.

Section 2.2 Voting Rights. Each member is entitled to one vote on each matter submitted to a vote of the members. Voting by proxy or by mail is not permitted.

Section 2.3 Non-Voting Associates. Any person who has contributed funds to the Foundation shall be a non-voting Associate of the Foundation.

Section 2.4 Meetings of Members. An annual meeting of the members shall be held on the first Thursday in December of each year for the purpose of electing Trustees and for the transaction of such other business as may come before the meeting. The date of the annual meeting may coincide with the date of a weekly meeting of The Rotary Club of Denver (“Club”), and if the day fixed for the annual meeting is a legal holiday, or is a date on which the Club is not meeting, the meeting will be held on the next succeeding meeting date for the Club.

Section 2.5 Special Meetings. Special meetings of the members may be called by the President, the Board of Trustees, or by not less than one-tenth (1/10) of the members of the Foundation.

Section 2.6 Place of Meetings. The place for meeting for any annual meeting or for any other special meeting of the members of the Foundation shall be at the place designated for meetings

of The Club or at such other place within the City and County of Denver as designated by the Board of Trustees.

Section 2.7 Notice of Meetings. Written notice stating the place, day and hour of any meeting of members shall be delivered to each member entitled to vote at such meeting not less than ten (10) nor more than fifty (50) days before the date of the meeting. Notice may be sent by United States Postal Service regular mail, by notice in the Keyway or any other regular publication of The Rotary Club of Denver, by facsimile, by electronic mail, or by any other method in general use for notifying members of the Foundation or the Club.

Section 2.8 Quorum. The members holding one-tenth (1/10) of the votes which may be cast at any meeting will constitute a quorum at such meeting. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting from time to time without further notice until a quorum shall be present.

Section 2.9 Voting List. A list of members of the Foundation shall be kept by the Foundation or by the Executive Director of the Club, which list shall be open at the principal office of the Foundation to the inspection of any member during usual business hours.

Section 2.10 Manner of Acting. A majority of the votes entitled to be cast on a matter to be voted upon by the members at a meeting at which a quorum is present will be necessary for the adoption thereof, unless a greater proportion is required by law, the Articles of Incorporation, or these Bylaws.

Section 2.12 Voting Rights. Each member of the Foundation shall be entitled to one vote on each matter submitted to a vote of the members.

ARTICLE III

Trustees

Section 3.1 General Powers. The business and affairs of the Foundation shall be managed by the Board of Trustees who shall be responsible for carrying out the purposes of the Foundation as specified in its Articles of Incorporation.

Section 3.2 Qualifications. The Board of Trustees shall consist of twelve members, all of whom shall be members of the Foundation and members of the Club. In addition, the following shall be ex officio members of the Board of Trustees as long as they hold the positions indicated. The President-Elect of the Club, the President of the Club, the Executive Director of the Foundation, and such Club Committee Chairs as the Board of Trustees feels is appropriate.

Section 3.3 Election and Tenure. Trustees shall serve for staggered six year terms with each Trustee serving until the end of the fiscal year following annual meeting of members held in accordance with Article II hereof in the fiscal year in which that Trustee's term expires and until the Trustee's successor shall be elected and shall qualify. Names of individuals to be voted upon by the members for election to the Board of Trustees shall be proposed by a nominating committee ("Trustee Nominating Committee") composed of two members of the Board of Directors of the Club, two members of the Board of Trustees of the Foundation, one member selected at large by the President of the Club and one member selected at large by the President of the Foundation. The Trustee Nominating Committee shall be established not later than sixty (60) days prior to the annual meeting.

Section 3.4 Special Meetings. Special meetings of the Board of Trustees may be called by or at the request of the President of the Foundation or any two Trustees. The person or persons authorized to call special meetings of the Board of Trustees may fix any place within the City and County of Denver, Colorado, as the place for holding any special meeting of the Board of Trustees called by them.

Section 3.5 Notice. Notice of a special meeting stating the date, hour and place of such meeting shall be given to each member of the Board of Trustees, or committee of the Board of Trustees, by the Secretary, the Executive Director or the members of the Board or such committee calling the meeting. Notice by mail shall be at least five (5) days prior to the meeting. Notice by any other means shall be at least two (2) days prior to the meeting.

Any Trustee may waive notice of any meeting. Neither the business to be transacted at nor the purpose of any regular or special meeting of the Board of Trustees need be specified in the notice or waiver of notice of such meeting. Notice of any adjourned meeting of the Board of Trustees need not be given.

Section 3.6 Quorum. A majority of the current Trustees shall constitute a quorum at all meetings of the Board of Trustees, and the act of a majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees. In the absence of a quorum at any such meeting, a majority of the Trustees present may adjourn the meeting from time to time without further notice until a quorum shall be present.

Section 3.7 Presumption of Trustee Assent. A Trustee of the Foundation who is present at a meeting of the Board of Trustees at which action on any 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 or unless he files his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or afterwards such dissent by certified or registered mail to the Secretary of the Foundation within seven (7) days after the adjournment of the meeting. Such right to dissent shall not apply to a Trustee who voted in favor of such action.

Section 3.8 Telephonic Meetings. Trustees or any committee designated by the Board of Trustees may participate in a meeting of the Board or committee by means of 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 constitute presence in person at a meeting.

Section 3.9 Action Without A Meeting. Any action required by law to be taken at a meeting of the Board of Trustees, or any committee thereof, or any other action which may be taken at a meeting of directors, or any committee thereof, may be taken without a meeting if every member of the board in writing either: (i) votes for such action or (ii) votes against such action or abstains from voting and waives the right to demand that a meeting be held. Action is taken only if the affirmative votes for such action equals or exceeds 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. The action shall only be effective if there are writings which describe the action, signed by all directors, received by the corporation and filed with the minutes. Any such writings may be received by electronically transmitted facsimile or other form of wire or wireless communication providing the corporation with a complete copy of the document including a copy of the signature. Actions taken shall be effective when the last writing necessary to effect the action is received by the corporation unless the writings set forth a different date. Any

director who has signed writing may revoke it by a writing signed, dated and stating the prior vote is revoked. However, such writing must be received by the corporation before the last writing necessary to effect the action is received. All such actions shall have the same effect as action taken at a meeting.

Section 3.10 Unexpired Terms. Upon the death or resignation of a Trustee, the Board of Trustees shall appoint a person to replace the Trustee until a successor Trustee can be elected to complete the unexpired term, unless the unexpired term is six (6) months or less, in which case the Board of Trustees may leave the position vacant. Persons appointed to replace a Trustee shall serve until the next annual meeting of members and until the successor is elected and qualified. At the next annual meeting of members after the death or resignation of a Trustee, the Trustee Nominating Committee shall propose the name of a person to serve the unexpired term of the position vacated, commencing with the person's election as successor Trustee.

Section 3.11 Trustee Performance. The Trustees shall perform their duties; including duties as member of any committee of the Board upon which they may serve, in good faith in a manner they reasonably believe to be in the best interests of the Foundation, and with such care as an ordinary prudent person in a like position would use under similar circumstances, In performing their duties, the Trustees of the Foundation shall be entitled to rely upon the statements (including financial statements and other such data), information, opinions or reports furnished to said Trustees and prepared or presented by: one or more officers or employees of the Foundation whom the Trustees reasonably believe to be reliable and competent in the matters presented; counsel, public accountants or other persons as to matters which the Trustees reasonably believe to be within such person's professional or expert competence; or a committee of the Board of Trustees upon which they do not serve as to matters within their designated authority, which committee they reasonably believe to merit confidence. A person who so performs his duties shall not have any liability by reason of being or having been a Trustee of the Foundation.

Section 3.12 Compensation of Trustees. Trustees shall not be paid a salary by the Foundation; however, they may receive reimbursement of reasonable expenses incurred on behalf of the Foundation which are allowed by the Board of Trustees.

Section 3.13 Removal of Trustees. When the notice indicates the purpose, Trustees may be removed at any meeting of members, in the manner provided in this section. Trustees whose terms expire at the next annual meeting of members may be removed by a vote of a majority of the members present in person, and Trustees whose terms do not expire at the next annual meeting of members may be removed only by a vote of at least two-thirds of the members present in person.

ARTICLE IV

Officers

Section 4.1 Number. The officers of the Foundation shall be the President, one or more Vice Presidents, a Treasurer, a Secretary, and such other officers as may from time to time be appointed by the Board of Trustees.

Section 4.2 Election and Removal. The President shall appoint three Trustees to serve on the Officer Nominating Committee. The Officer Nominating Committee shall meet and select a slate of candidates for the office of President, Vice President, Secretary and Treasurer from the

Trustees who will remain on the Board the following year. The Officer Nominating Committee shall submit the officer nominees to the Board of Trustees for approval. The new officers take office on the first day of the fiscal year. The Trustees shall also name the Executive Director of the Foundation for the following year. Each officer and the Executive Director shall continue in office until his successor shall have been duly elected and qualified, or until he shall have resigned or been removed by the Board of Trustees by the affirmative action of a majority of the then members of the Board.

Section 4.3 President. The President shall be the chief executive officer of the Foundation and shall have general supervision over its business and affairs subject, however, to the Board of Trustees. He shall sign and execute in the name of the Foundation all deeds, contracts and other instruments authorized by the Board of Trustees, and in general, perform all duties incident to the office of the President and such other duties as may from time to time be assigned to him by the Board of Trustees.

Section 4.4 Vice President. The Vice President shall be designated President Elect and will be nominated for President at the next election. In addition at the request of or in the absence or disability of the President, the Vice President shall, in succession, perform all of the Presidents duties and such other duties as may from time to time be assigned to him by the Board of Trustees or by the President.

Section 4.5 Secretary. The Secretary shall keep the minutes of all meetings of the Board of Trustees, shall be the custodian of the records and the seal of the Foundation and affix the corporate seal to all documents requiring the same, shall see that all notices are duly given in accordance with the provisions of these Bylaws and as required by law, and that the books, reports, statements, and other documents and records of the Foundation are properly kept and filed, 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 to him by the Board of Trustees.

Section 4.6 Treasurer. All provisions of this section shall be subject to the rights of delegation and reliance, as more fully set forth below. The Treasurer shall have the charge and custody and be responsible for all funds and securities of the Foundation at such depositories as shall be designated by the Board of Trustees, shall keep books of account and records of the financial transactions and condition of the Foundation and shall submit such reports thereof as the Board of Trustees may from time to time require and, in general, shall perform all the duties incident to the office of Treasurer, and such other duties as may from time to time be assigned to him by the Board of Trustees or the President. Notwithstanding all the foregoing provisions of this section 4.6, the Treasurer may delegate any or all of the above responsibilities and duties to one or more employees of the Foundation or the Club, upon whom the Treasurer can fully rely in the performance of his or her assigned duties.

Section 4.7 Executive Director. The Executive Director, if any, shall be the chief operating officer of the Foundation and shall perform such duties as the Board of Trustees shall direct.

ARTICLE V

Committees

Section 5.1 Standing and Special Committees. The Board of Trustees may from time to time appoint such standing and special committees as to them may be deemed advisable and assign such duties as are necessary and appropriate. Each such standing or special committee shall

consist of three or more Trustees and such other persons as the Board of Trustees shall appoint, provided that a majority of the members of such committee shall be Trustees and the chairman of such committee shall be a Trustee. Members of standing or special committees may be removed at any time, with or without cause, by the Board of Trustees. Such committees shall limit their activities to the purpose or purposes for which they are created and shall have no power to act, unless specifically authorized by the Board of Trustees.

Section 5.2 Executive Committee. The Executive Committee shall consist of the Officers and Executive Director of the Foundation. They shall direct the management and affairs of the Foundation in the interim between meetings of the Board of Trustees subject to the control of the Board of Trustees, provided that the Executive committee shall in no case act to the exclusion of the Board of Trustees whether in session or not.

Section 5.3 Finance Committee. The Finance Committee, which shall be chaired by the Treasurer and include at least two other members appointed by the President, shall manage, in accordance with the Uniform Management of Institutional Funds Act, C.R.S. §§15-1-1101 through 1109, as amended, the funds or other assets donated or devised to the Foundation by members or others for the general purposes of the Foundation as expressed in the Articles of Incorporation. The Finance Committee shall endeavor to maximize the return on the funds of the Foundation subject to the provisions, restrictions and restraints of the Act. The primary responsibility of the Finance Committee is to review the performance of the investment managers, review guidelines, review standards against which performance is measured, review investment mix, and review operating procedures and present all relevant findings and recommendations to the Board. In addition, the Finance Committee will oversee the preparation of the annual budget and perform other reviews of the financial activities of the Foundation as appropriate.

Section 5.4 Grants Committee. The Grants Committee shall receive and review all requests for grants submitted to the Denver Rotary Club Foundation and shall present its recommendations to the Board of Trustees of the Foundation for approval. The Grants Committee shall be comprised of nine members serving three-year staggered terms. Three of the members shall be Trustees of the Foundation, three shall be members of the Club Board of Directors and three shall be at-large members of the Foundation. The President shall appoint the Grants Committee Chairman, who shall be one of the Foundation Trustees, and the new Grants Committee members whose terms commence during the President's term of office. The President shall confer with the Club President in the selection of Club Directors and at-large members to serve on the Grants Committee.

ARTICLE VI

Miscellaneous

Section 6.1 Action without Meeting. Any action which is required to or which may be taken at any meeting of the Board of Trustees of the Foundation may be taken without meeting if the 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.

Section 6.2 Fiscal Year. The fiscal year of the Foundation shall be established by the Board of Directors.

Section 6.3 Amendments. All Bylaws of the Foundation shall be subject to alteration,

amendment or repeal, and new Bylaws may be added by the affirmative vote of a majority of a quorum of the members of the Board of Trustees at any regular or special meeting. Board members shall be given notice of the intent to amend Bylaws of at least five (5) business days prior to any meeting at which such changes will be considered.

Section 6.4 Funds. All funds of the Foundation shall be deposited to the credit thereof under such conditions and in such depositories as the Board of Trustees may designate, and for the purpose of such deposit any person or persons to whom such power is delegated may endorse, sign and deposit checks, drafts and other orders for the payment of funds payable to the order of the Foundation. All checks, drafts or other orders for the payment of money issued by the Foundation shall be signed by the person or persons who may from time to time be designated by the Board of Trustees.

Section 6.5 Contracts. The Board of Trustees may authorize any officer or agent of the Foundation to enter into any contract or execute and deliver any instrument in the name of the Foundation, and without such authorization no officer, agent or employee shall have any power or authority to bind the Foundation by any contract or engagement or to pledge its credit or to render it liable pecuniarily for any amount.

Section 6.6 Corporate Seal. The corporate seal shall be in such form as shall be approved by resolution of the Board of Trustees. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise. The impression of the seal may be made and attested by either the Secretary or an Assistant Secretary for authentication of contracts or other papers requiring the seal.

Section 6.7 Corporate Books. Except as otherwise required by statute, the books and records of the Foundation shall be kept within the City and County of Denver at such place or places as may be from time to time designated by the Board of Trustees.

Section 6.8 Gender. The masculine gender is used in these Bylaws as a matter of convenience only and shall be interpreted to include the female and neuter genders as the circumstances indicate.

Section 6.9 Conflicts. In the event of any irreconcilable conflict between these Bylaws and either the Foundation's Articles of Incorporation or applicable law, the latter shall control.

Section 6.10 Definitions. Except as otherwise specifically provided in these Bylaws, all terms used in these Bylaws shall have the same definitions as in the Colorado Revised Nonprofit Corporation Act, as amended, except to the extent that such Act conflicts with or is supplemented by the Colorado Corporations and Associations Act, as amended, the provisions of such act will govern.

(a) "Articles of Incorporation" includes not only the original articles of incorporation filed to create the Foundation but also all other articles, certificates, agreements of merger or consolidation, and other instruments, howsoever designated, which are filed pursuant to the Colorado Corporations and Associations Act and which have the effect of amending or supplementing in some respect the Foundation's original articles of incorporation.

(b) "Act" or "Colorado Revised Nonprofit Corporation Act" means the Colorado Revised Nonprofit Corporation Act, Title 7, Colorado Revised Statutes, Articles 121 to 137, inclusive, as amended

(c) . "Colorado Corporations and Associations Act " means the Colorado Corporations and Associations Act, Title 7, Colorado Revised Statutes, Article 90, as amended.

(d) "Foundation" means this corporation as organized under the Act.

Section 6.11 Notices. All notices given hereunder shall be in writing (including by e-mail, telegraph, telex, telecopier, and other available communication facilities providing written copy to the recipient party) and shall be effective when actually delivered to the party to which they are directed or when deposited in the United States mail, postage prepaid, addressed to the party to which they are directed at the address shown of the records of the Foundation.

CERTIFICATE

The undersigned hereby certifies that he is the duly elected, qualified, acting and hereunto authorized Secretary of the Denver Rotary Club Foundation and that the foregoing and annexed Restated Bylaws constitute a true and complete copy of the Restated and amended Bylaws of said corporation in full force and effect adopted by the Board of Trustees on the 3rd day of June, 2008.

IN WITNESS WHEREOF, the undersigned has signed Certificate.

Dated this ___ day of June, 2008.

Secretary