

**BYLAWS  
OF  
FUNDACION DE ARTE Y CULTURA “RAICES COLOMBIANAS”**

**ARTICLE I  
Offices, Corporate Seal**

**Section 1.01. Registered Office.** The registered office of the corporation in Colorado shall be that set forth in the Articles of Incorporation or in the most recent amendment of the Articles of Incorporation or resolution of the directors filed with the Secretary of State of Colorado changing the registered office.

**Section 1.02. Other Offices.** The corporation may have such other offices, within or without the State of Colorado, as the directors shall from time to time determine.

**Section 1.03. Corporate Seal.** The corporation shall not have a corporate seal.

**ARTICLE II  
No Members**

The corporation will have no members. The board of directors shall take all actions and perform all duties customarily reserved for members of a nonprofit corporation.

**ARTICLE III  
Directors**

**Section 3.01. General Powers.** The property, affairs and business of the corporation shall be managed by or under the direction of the Board of Directors.

**Section 3.02. Number, Qualifications and Term of Office.** The Board of Directors shall consist of a minimum of three directors. The exact number of directors shall be established from time to time by resolution of the Board. In the absence of such resolution, the number of directors shall be the number last fixed. Directors shall be natural persons eighteen years or older. Each of the directors shall hold office until his or her successor shall have been elected and

shall qualify, or until the earlier of his or her death, resignation, removal or disqualification.

**Section 3.03. Ex-Officio Directors.** The Board of Directors may from time to time by resolution appoint one or more ex officio directors. Ex officio directors shall have the rights, duties, privileges and liabilities set forth in the resolution appointing such director.

**Section 3.04. Regular Meeting.** Regular meetings of the Board of Directors shall be held from time to time and place within or without the State of Colorado as may be fixed by resolution adopted by a majority of the Board of Directors, for the purpose of electing the officers of the corporation and for the transaction of such other business as shall become before the meeting. If the Board of Directors fails to select a place for a meeting, the meeting shall be held at the registered office of the corporation in the State of Colorado.

**Section 3.05. Special Meetings.** Special meetings of the Board of Directors may be called by a director and shall be held at such time and place as may be designated in the notice of such meeting.

**Section 3.06. Notice of Meetings.** No notice need be given of any regular meeting of the Board of Directors. Notice of each special meeting of the Board of Directors shall be given by a director who shall give at least twenty-four (24) hours notice thereafter to each director by mail, telephone, telegram or in person. The notice need not state the purpose of the meeting unless otherwise required in the Articles of Incorporation or these Bylaws.

**Section 3.07. Electronic Communications.** A conference among directors by any means of communication through which the directors may simultaneously hear each other during the conference constitutes a meeting of the Board of Directors, if the same notice is given of the conference as would be required by Section 3.06 for a meeting, and if the number of directors participating in the conference would be sufficient to constitute a quorum at a meeting. Participation in a meeting by that means constitutes presence in person at the meeting. A director may participate in a meeting of the Board of Directors not described herein by any means of communication through which the director, other directors so participating, and all directors physically present at the meeting may simultaneously hear each other during the meeting.

**Section 3.08. Waiver of Notice.** A director may waive notice of a meeting of the Board of Directors. A waiver of notice by a director entitled to notice is effective whether given before, at, or after the meeting, and whether given in writing, orally, or by attendance. Attendance by a director at a meeting is a waiver of notice of that meeting, except where the director objects at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened and does not participate thereafter in the meeting.

**Section 3.09. Absent Directors.** A director may give advance written consent or opposition to a proposal to be acted on at a meeting of the Board of Directors. If the director is not present at the meeting, consent or opposition to a proposal does not constitute presence for purposes of determining the existence of a quorum, but consent or opposition shall be counted as a vote in favor of or against the proposal and shall be entered in the minutes or other record of action at the meeting, if the proposal acted on at the meeting is substantially the same or has substantially the same effect as the proposal to which the director has consented or objected.

**Section 3.10. Quorum.** A majority of the directors currently holding office present at a meeting is a quorum for the transaction of business at any regular or special meeting, unless a larger or smaller proportion or number is provided in the Articles of Incorporation or these Bylaws. In the absence of a quorum, a majority of the directors present may adjourn a meeting from time to time until a quorum is present. If a quorum is present when a duly called or held meeting is convened, the directors present may continue to transact business until adjournment, even though the withdrawal of a number of directors originally present leaves less than the proportion or number otherwise required for a quorum.

**Section 3.11. Voting.** At each meeting of the Board of Directors, each director shall have one vote. Ex officio directors shall be entitled to vote as authorized in the resolution appointing such director. Any action by the Board of Directors shall be taken by the affirmative vote of a majority of the directors present at a duly held meeting, except where the Articles of Incorporation or statute requires a larger proportion or numbers.

**Section 3.12. Vacancies.** If there be a vacancy among the directors of the corporation by reason of death, resignation, increase in the number of directors required by Section 3.02 or otherwise, such vacancy shall be filled for the unexpired term by a majority of the remaining directors of the Board of Directors,

even if less than a quorum, and each person so elected shall be a director for the remainder of the term whose vacancy has been filled, and until his or her successor has been elected and qualified.

**Section 3.13. Removal.** A director may be removed at any time, with or without cause, by a majority of the other directors of the corporation. Removal shall be effective upon the mailing of a written notice to the director who is removed.

**Section 3.14. Written Action.** Any action which might be taken at a meeting of the Board of Directors, or any duly constituted committee thereof, may be taken without a meeting if done in writing and signed by all of the directors or committee members, except where the Articles of Incorporation permit a smaller proportion or number.

**Section 3.15. Compensation.** Directors may be paid compensation for their services to the corporation as may be authorized by the Board of Directors. All directors shall receive their expenses, if any, of attendance at meetings of the Board of Directors, or any committee thereof. Nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving proper compensation therefore.

## **ARTICLE IV**

### **Officers**

**Section 4.01. Number.** The officers of the corporation shall consist of a Chairman of the Board, if one is elected by the Board of Directors, the Chief Executive Officer or President ("CEO"), a Chief Financial Officer or Treasurer ("CFO"), a Secretary, and such other officers and agents as may from time to time be elected by the Board of Directors. Any two or more offices may be held by one person.

**Section 4.02. Election, Qualification and Term of Office.** At each regular meeting of the Board of Directors, the directors shall elect, from within or without their number, the CEO, the CFO, Vice President, Secretary, and such other officers as may be deemed advisable. Such officers shall hold office until the next regular meeting of the directors or until their successors are elected and qualify. All officers who are directors shall continue to hold office until the election and qualification of their successors, notwithstanding an earlier termination of their directorship.

**Section 4.03. Removal and Vacancies.** Any officer may be removed from his office by a majority of the whole Board of Directors, with or without cause. Such removal, however, shall be without prejudice to the contract rights of the person so removed. If there be a vacancy among the officers of the corporation by reason of death, resignation or otherwise, such vacancy shall be filled for the unexpired term by the Board of Directors.

**Section 4.04. Chairman of the Board.** The Chairman of the Board, if one is elected, shall preside at all meetings of the directors and shall have such other duties as may be prescribed from time to time by the Board of Directors.

**Section 4.05. Chief Executive Officer.** The CEO shall have general active management of the business of the corporation. In the absence of the Chairman of the Board, he shall preside at all meetings of the directors. He shall be the chief executive officer of the corporation, as the term is defined by Minnesota Statutes, and shall see that all orders and resolutions of the Board of Directors are carried into effect. He may execute and deliver in the name of the corporation any deeds, mortgages, bonds, contracts or other documents or instruments pertaining to the business of the corporation and, in general, shall perform all duties usually incident to such office. He shall have such other duties as may from time to time be prescribed by the Board of Directors.

**Section 4.06. Chief Financial Officer.** The CFO shall keep accurate accounts of all monies of the corporation received or disbursed. He shall deposit all monies, drafts and checks in the name of, and to the credit of, the corporation in such banks and depositories as the Board of Directors shall from time to time designate. He shall have the power to endorse for deposit all notes, checks and drafts received by the corporation. He shall disburse the funds of the corporation as ordered by the Board of Directors, making proper vouchers therefore. He shall render to the CEO and the directors, whenever required, an account of all his transactions as CFO and of the financial condition of the corporation and shall perform such other duties as may from time to time be prescribed by the Board of Directors or by the CEO. The CFO shall be the Treasurer unless otherwise designated by the Board of Directors.

**Section 4.07. Vice President.** The Vice President (or in the event there is more than one vice president, each of the vice presidents) shall assist the President in the discharge of his duties as the President may direct and shall perform such other duties as from time to time may be assigned to him by the

President or by the Board of Directors. In the absence of the President or in the event of his inability or refusal to act, the Vice President (or in the event here be more than one vice president, the vice presidents, in the order designated by the Board of Directors, or by the President if the Board of Directors has not made such a designation, or in the absence of any designation, then in the order of their seniority of tenure) shall perform the duties of the President and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the corporation or a different mode of execution is expressly prescribed by the Board of Directors or these Bylaws, the Vice President (or any of them if there are more than one) may execute for the corporation any contracts, deeds, mortgages, bonds or other instruments which the Board of Directors has authorized to be executed.

**Section 4.08 Secretary.** The Secretary shall: record the minutes of the meetings of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records; and perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors.

## **ARTICLE V**

### **Committees**

**Section 5.01. Committees of Directors.** The Board of Directors, by resolution adopted by the directors in office, may designate one or more committees, each of which shall consist of two or more directors, which committees, to the extent provided in the resolution and not restricted by law, shall have and exercise the authority of the Board of Directors in the management of the corporation. The designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed upon it or him by law.

**Section 5.02. Other Committees.** Other committees not having and exercising the authority of the Board of Directors in the corporation may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, the President of the corporation shall appoint the members thereof.

Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interest so the corporation shall be served by such removal.

**Section 5.03. Term of Office.** Each member of a committee shall continue as such until the next annual board meeting and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

**Section 5.04. Chairman.** One member of each committee shall be appointed chairman.

**Section 5.05. Vacancies.** Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

**Section 5.06. Quorum.** Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

**Section 5.07. Rules.** Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

## **ARTICLE VI**

### **Contracts, Checks, Deposits and Funds**

**Section 6.01. Contracts.** The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these Bylaws to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation and such authority may be general or confined to specific instances.

**Section 6.02. 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 the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such

determination by the Board of Directors, such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President or a Vice President of the corporation.

**Section 6.03. Deposits.** All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

**Section 6.04. Gifts.** The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purpose or for any special purpose of the corporation.

## **ARTICLE VII** **Books and Records**

The corporation shall keep at its registered office correct and complete books of account and minutes of proceedings of meetings of (b) the Board of Directors, and (c) committees having any of the authority of the Board of Directors.

## **ARTICLE VIII** **Fiscal Year**

The fiscal year of the corporation shall be fixed by resolution of the Board of Directors.

## **ARTICLE IX** **Indemnification of and Advances** **to Officers, Directors and Employees**

**Section 9.01. Indemnification and Advances.** The corporation shall indemnify any person made or threatened to be made a party to any threatened, pending, or completed civil, criminal, arbitration, administrative, or investigative proceeding, including a proceeding by or in the right of the corporation, by reason of the fact that such person is or was an officer, director or employee of the corporation, against judgments, penalties, fines, excise taxes, settlements and disbursements, incurred by such person in connection with the proceeding, to the fullest extent allowable, pursuant to and in accordance with Colorado Statutes. In the event that said statutes shall be amended to increase or expand the permitted indemnification of officers, directors or employees provided for therein, the corporation shall be deemed to have adopted such amendment as of its

effective date. The corporation shall pay or reimburse the reasonable expenses, including attorneys' fees and disbursements, incurred by such person prior to the final disposition of the proceeding upon the vote of the majority of the whole Board of Directors to the fullest extent allowable, pursuant to and in accordance with Colorado Statutes.

**Section 9.02. Insurance.** The corporation may purchase and maintain insurance on behalf of any person who is or was an officer or director of the corporation against any liability asserted against him and incurred by him in any such capacity, to the fullest extent allowable pursuant to Section 9.01.

## **ARTICLE X**

### **Nondiscrimination Policy**

The corporation shall not discriminate in any of its activities, including its provision of services, hiring of employees, or awarding of contracts. Discrimination includes without limitation, discrimination, harassment and intimidation based upon race, color, sex, religion, age, national origin, ancestry, marital status, pregnancy, disability, or any other group or condition, protected by law.

## **ARTICLE XI**

### **Amendments**

These Bylaws may be adopted, amended or repealed by the two-thirds vote of the whole Board of Directors at any meeting, provided that advance notice of such meeting and the proposed amendment shall have been given to each director.

Adopted: \_\_\_\_\_, 20\_\_  
\_\_\_\_\_, Secretary.