

BY LAWS

OF

THE METRO DENVER EXECUTIVE CLUB

As Amended January 11, 2005

ARTICLE I

Members= Meetings

Section 1. Place of meeting. Any or all meetings of the members of this association shall be held within the State of Colorado.

Section 2. Monthly meeting of members. The monthly meeting of members shall be a breakfast meeting and shall be held the first Wednesday of each month at 7:30 AM at a suitable dining room or at such other place and time as is determined by the Board of Directors.

Section 3. Notice of monthly meeting of all members. Written notice of monthly meetings shall be mailed by the Secretary to all members in good standing at least 10 days before such meeting.

Section 4. Special meetings of members. Special meetings of the members may be called at any time by the President or by a majority of the Board of Directors. Such call shall be in the form of a written notice setting forth the date, time, place and purpose of said proposed special meeting. Such notice shall be signed by the Secretary and shall be deposited, properly addressed, with the United States mail, postage prepaid, at least three days prior to the date fixed for the holding of any special meeting of the members. However, any action taken at any such special meeting shall not be invalidated for want of notice if such notice shall be waived as hereinafter provided.

ARTICLE II

Officers= Meetings

Section 1. Meetings of Officers. Meetings of officers may be called by the President at any time by means of written or oral notice delivered to the officers, setting forth the date, time, place and purpose of said special meeting, but action taken at any such meeting shall not be invalidated for want of notice if such notice shall be waived as hereinafter provided.

ARTICLE III

Board of Directors= Meetings

Section 1. Regular meetings of the Board. Regular meetings of the Board of Directors shall be held quarterly. Written or oral notice of regular meetings of the Board shall be given at least five days before the day fixed for such meeting, but no action taken at any such meeting shall be invalidated for want of notice if such notice shall be waived as hereinafter provided.

Section 2. Special meetings of the Board. Special meetings of the Board of Directors may be called at any time by the President. Such call shall be in the form of a written or oral notice, setting forth the date, time, place and purpose of said special meeting, but no action taken at any such meeting shall be invalidated for want of notice if such notice shall be waived as hereinafter provided.

ARTICLE IV

Waiver

Section 1. Waiver of Notice. Notice of the date, time, place and purpose of any meeting of the members, officers, or Board of Directors may be waived in writing either before or after such meeting; and the presence of any member, officer, or Board of directors may be waived in writing either before or after such meeting; and the presence of any member, officer, or director at any meeting shall constitute a waiver of notice by that member, officer, or director for that meeting.

ARTICLE V

Quorum

Section 1. Quorum of members. Presence in person of at least 15 members of this association qualified to vote under Section 1 of Article VI shall constitute a quorum at any meeting of the members.

Section 2. Quorum of Directors. Presence in person of at least four Directors of this association shall constitute a quorum at any meeting of the directors.

ARTICLE VI

Voting and Elections

Section 1. Who entitled to vote. Each regular resident, special resident and senior active member shall have one vote upon all questions presented for action at any meeting of the members. Voting at any meeting of members need not be by ballot unless specifically requested by a qualified voter.

Section 2. Proxies. Vote by proxy shall not be permitted at members= meetings or at directors= meetings.

ARTICLE VII

Officers

Section 1. The officers of this association shall be, a President, a Vice President, a Secretary and a Treasurer. The office of Secretary and Treasurer may be held by the same person.

Section 2. The officers of this association shall be elected by the Board. Terms of office for officers of this association shall be one year.

Section 3. The President may not succeed him/herself, although the same person may serve more than one term as President.

Section 4. Vacancies. Vacancies occurring for any cause among the officers shall be filled by appointments made by the Board of Directors from among the members.

Section 5. Duties of Officers. All officers shall attend meetings of the Board of Directors.

The President shall be the executive head of the Club and shall preside at all meetings of the Board of Directors, officers and members.

The Vice President shall assume duties of the President in the absence or inability to act of the President.

The Secretary shall conduct Club correspondence, give notice of meetings and if requested by the Board of Directors record the actions taken at meetings of the Board of Directors.

The Treasurer shall keep and be accountable for the Club funds.

ARTICLE VIII

Directors

Section 1. Number and composition of Board of Directors. The business, property and affairs of this association shall be managed by a Board of Directors. The Board of Directors shall be composed of the officers plus six Directors who are not officers, or such other number of Directors as is determined by the Board of Directors.

Section 2. Term of Directors. The officers shall be members of the Board of Directors for a period of time coextensive with their elected terms as set forth in Section 2 of Article VII. The remaining directors shall be elected for a one year term.

Section 3. Chairperson. The President of the association during the term of his/her office shall serve as a Chairperson of the Board of Directors.

Section 4. Vacancies. Vacancies, occurring for any cause, in Board of Directors, shall be filled

by appointment made by the remaining directors from among the regular resident, special resident and senior active members.

Section 5. Action by unanimous written consent. If and when the Directors shall severally or collectively consent in writing to any action to be taken by the association, such action shall be as valid an act of the association as if it has been authorized at a meeting of the Board of Directors pursuant to proper call and notice.

Section 6. Power to make by-laws. The Board of Directors shall have the power to make, abolish or amend any by-laws or by-law of this association, including fixing and altering the number of directors.

ARTICLE IX

Membership

Section 1. There shall be the following classes of membership:

- a. Regular resident members. This class shall consist of:
 1. Those persons in key executive position who are directly responsible for a substantial number of elemental operations of their particular companies; and also,
 2. Those persons having top supervisory authority over local operations of a national concern having its main offices located elsewhere than in Colorado.
 3. Persons specially trained who are in frequent contact with management problems, e.g., Attorneys, Management Consultants, Accountants, etc.
 4. The Board can consider accepting no more than three (3) members from the same organization. Effort will be made to ensure that all member organizations are fairly represented. Nominations must be made by members who do not work in the same organization as the candidate. Two (2) seconding members will be required, both from unaffiliated organizations.

Regular Resident Membership Policy. The membership committee in considering candidates for membership as regular resident members shall take into account the size and complexity of the operations they supervise or control together with the degree of management responsibility exercised by the candidate in comparison with those who have already qualified as regular resident members.

In so doing, no candidate for regular resident membership shall be considered as having qualified unless the degree of management responsibility he/she is found to exercise is determined to be at least equal to that performed by a substantial proportion of the regular resident member then existing.

Section 2. The membership of the association may, at any one time, include no more than 125 members, or such other number as is approved by the Board of Directors.

Section 3. Membership. Membership shall be attained by invitation from the President after unanimous approval by the board directors. Membership shall not be attained by application except as set forth in Section 8 of this Article.

Section 4. Dues. The dues shall be determined by board. There shall be no initiation fees or charges. A person who becomes a member during the first six months of the fiscal year shall pay the full dues for such year; a person who becomes a member during the second six months of the fiscal year shall pay one-half of the dues for such year.

Section 5. Readmission to Membership. A member in good standing who resigned by reason of a change in his/her residence away from the metropolitan area of Denver, Colorado, and who subsequently re-establishes his/her residence in such area, shall be entitled to readmission to membership without the necessity for obtaining approval of the Membership Committee by making application to such committee and tendering his/her dues. Such readmission shall be automatic.

Section 6. Termination. A member may be terminated by action of the Board of Directors at any time after a member has been convicted of a felony or at any time the Board of Directors reasonably determines that the conduct of such member involves acts or omissions materially inconsistent with proper business ethics.

ARTICLE X

These by-laws may be altered or amended at any time by the Board of Directors at any meeting of the Board of Directors.