

**Amended and Restated Bylaws Of
Tread of Pioneers Historical Commission
A Colorado Non-profit Corporation- Amended and restated as of
April 18, 2015**

ARTICLE I

Offices

The principle office of the Corporation shall be located at Steamboat Springs, Colorado. The Corporation may have such other offices, either within or outside Colorado, as the Board of Directors may designate or as the business of the Corporation may require from time to time.

ARTICLE II

Members

Section 1. Annual Meeting. The annual meeting of the members shall be held in the month of June in each year beginning with the year 1990, or at such other day as shall be fixed by the Board of Directors, for the purpose of electing directors and the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in Colorado, such meeting shall be held on the next succeeding business day. If the election of directors shall not be held on the day designated herein for any annual meeting of the members, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the members as soon thereafter as conveniently may be.

Section 2. Special Meeting. Special meetings of the members, for any purpose, unless otherwise prescribed by statute, may be called by the president or by the Board of Directors, and shall be called by the president at the request of not less than one-tenth of all the members of the Corporation entitled to vote at the meeting.

Section 3. Place of Meeting. The Board of Directors may designate any place within Colorado as the place for any annual meeting or for any special meeting. A waiver of notice signed by all members entitled to vote at a meeting may designate any place, within Colorado, as the place for such meeting. If no designation is made, or if a special meeting shall be called otherwise than by the board, the place of meeting shall be the registered office of the Corporation in Colorado.

Section 4. Notice of Meeting. Written, printed or electronic notice stating the place, day and hour of the meeting, and, in case of a special meeting, the purposes for which the meeting is called, shall be delivered not less than ten nor more than 50 days before the date of the meeting, either personally or by mail, by or at the direction of the president, or the secretary, or the officer or persons calling the meeting, to each member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered

when deposited into the US mail, addressed to the member at his address as it appears on the membership roles of the Corporation, with postage thereon prepaid. If three successive letters mailed to the last known address of any member are returned as undeliverable, no further notices to such member shall be necessary until another address for such member is made known to the Corporation. If requested by the person or persons lawfully calling such meeting, the Secretary shall give notice of corporate expense.

Section 5. Voting List. The officer or agent having charge of the membership roles of the Corporation shall make, at least ten days before each meeting of members, a complete record of the members entitled to vote at such meetings or any adjournment thereof, arranged in alphabetical order, with the address of each. For a period of ten days prior to such meeting, the roles shall be kept on file at the principal office of the Corporation and shall be subject to inspection by any member for any purpose germane to the meeting during the whole of the time of the meeting. The original membership roles shall be prima facie evidence as to who are the members entitled to examine the record or transfer books or to vote at any meeting of the members.

Section 6. Quorum. Except as otherwise provided in the Colorado Non-profit Corporation Code or in the Corporations Articles of Incorporation ten members of the Corporation entitled to Vote, represented in person or by proxy, shall constitute a quorum at a meeting of the members. In the absence of a quorum, at any such meeting, a majority of the members present may adjourn the meeting for a period not to exceed 60 days at any one adjournment. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. The members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum. If a quorum is present, the affirmative vote of a majority of the members represented in person or by proxy at the meeting and entitled to vote on the subject matter, shall be the act of the members, unless the vote of a greater proportion, number or voting by classes is required by law or the articles of incorporation.

Section 7. Proxies. At all meetings of members, a member by vote by proxy executed in writing by the member or his duly authorized attorney in fact. Such proxy shall be filed with the secretary of the corporation before or at the time of the meeting. No proxy shall be valid after eleven months form the date of its execution, unless otherwise provided in the proxy.

Section 8. Voting. Each member, regardless of class, shall be entitled to one vote. Voting on any question or in any election may be by voice vote unless the presiding office shall order or any member shall demand that voting be by ballot. If a single membership is held by or benefits more than one person or entity, then all persons and entities benefited by such membership shall from time to time, by majority vote amongst them or by any other method to which they all agree, select and designate one (1) individual who shall be entitled to vote and cast the votes allotted to such membership. Division of the votes allocated to a single membership among multiple beneficiaries or owners of such

membership shall not be allowed; rather, the votes allotted to a membership shall be voted entirely and in an undivided manner for or against or in abstention of an issue or a matter put to a vote among the members of the Corporation. If the individuals or entities owing or benefiting by a membership fail to select one (1) individual to vote on behalf of the membership, the Corporation may elect not to recognize any votes cast on behalf of such membership.

Section 9. Informal Action by Members. Any action required or permitted to be taken at a meeting of the members, or any other action which may be taken at a meeting of the members, may be taken without a meeting if the action is evidenced by one or more written consents, setting forth the action so taken, signed by each of the members entitled to vote with respect to the subject matter thereof and delivered to the secretary of the Corporation for inclusion in the minutes or for filing with the Corporate records. Such consent shall have the same force and effect as a unanimous vote of the members, and may be when all members entitled to vote have signed the consent, unless the consent specifies a different effective date. The record for the determining members entitled to take action without a meeting is the date the first member signs the consent.

Section 10. Types of Membership. Membership in the Corporation shall be made up of the following classes with annual dues and privileges as follows:

- q Chairlift (\$25)**
- q Chuck Wagon (\$50)**
- q Stagecoach (\$100)**
- q Haystack (\$250)**
- q Homestead (\$500)**
- q Pioneer Circle (\$1,000)**

Members Receive:

- 10% discount on purchases at the Museum Store
- Notice of upcoming Museum events and programs
- Museum Newsletters
- Invitations to Members only events
- Discounts on select programs
- Voting rights at the Annual Meeting

In addition to the benefits above, members at the \$100 level and above receive:

- \$100:** Two guest passes plus a \$5.00 Museum Store Gift Certificate
- \$250:** Two guest passes plus a \$10.00 Museum Store Gift Certificate
- \$500 and above:** Two guest passes plus a \$15.00 Museum Store Gift Certificate

Our Business Members gain public recognition for supporting our community heritage.

ARTICLE III

Board of Directors

Section 1. General Powers. The business and affairs of the Corporation shall be governed by its Board of Directors, except as otherwise provided in the Colorado Corporation Act or the Articles of Incorporation.

Section 2. Performance of Duties. Directors of the Corporation shall perform their duties as directors, including their duties as members of any committee of the board upon which they may serve, in good faith, in a manner they believe to be in the best interests of the Corporation, and with similar circumstances. In performing their duties, directors shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by persons and groups listed in paragraphs (a), (b), and (c) of this section; but they shall not be considered to be acting in good faith if they have knowledge concerning the matter in question that would cause such reliance to be unwarranted. Directors who so perform their duties shall not have any liability by reason of being or having been directors of the Corporation. Those persons and groups upon whose information, opinions reports and statements a director is entitled to rely are:

- (a) One or more officers or employees of the Corporation whom the director reasonably believes to be reliable and competent in the matters presented;
- (b) Counsel, public accountants, or other persons as to matters which the director reasonably believes to be within such persons' professional or expert competence;
- (c) A committee of the Board of directors, duly designated in accordance with the provisions of the articles of incorporation or the bylaws, as to the matters within its designated authority, which committee the director reasonably believes to merit confidence.

Section 3. Number, Tenure, and Qualifications. The number of directors of the Corporation shall be up to twelve (12). The number of directors of the corporation shall be fixed from time to time by the resolution of the Board of Directors, but in no instance shall be less than one director, or that number otherwise required by law or the Articles of the Corporation. New Directors shall be provisionally elected at a regularly scheduled meeting for a term of three (3) years by a majority of Board Directors. The Director may choose to continue for a second three-year term without election. After two or more consecutive three-year terms the Director shall be elected at a regularly scheduled meeting by a majority of Board Directors. Though director three-year terms will begin on the month and year of the provisional Board vote, new directors shall be formally elected at the annual meeting of members by a plurality of the votes cast. Directors shall be natural persons of the age eighteen years or older and are members of the Corporation. Directors shall be residents of Routt County, Colorado and members of the Corporation. Directors shall be removable in the manner provided by the Colorado Non-profit Corporation Code.

Section 4. Vacancies. Any director may resign at any time by giving written notice to the president or to the secretary of the Corporation. Such resignation shall take effect at the time specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum.. Any directorship to be filled by reason of an increase in the number of directors shall be filled by the affirmative vote of a majority of the directors then in office or by an election at an annual meeting or at a special meeting of members called for that purpose, and a director so chosen shall hold office for a three-year term.

Section 5. Regular Meetings. A regular meeting of the Board of Directors shall be held, without other notice than these bylaws, immediately after and at the same place as the annual meeting of the members. The Board of Directors may provide by resolution the time and place, either within or outside Colorado, for the holding of additional regular meetings without other such notice than such resolution.

Section 6. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the president or any two directors. The person or persons authorized to call special meetings of the Board of Directors may fix any time and any place, either within or outside Colorado, as the time and place for holding any special meeting of the Board of Directors called by them.

Notice. Notice of any special meetings shall be given at least 3 days prior thereto by written, printed or electronic notice delivered personally or mailed to each director at such address shown in the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited into the US mail, addressed to the member at his address as it appears on the membership roles of the Corporation, with postage thereon prepaid. Any director may waive notice of any meeting. By attending or participating in a regular or special meeting, a director waives any required notice of such meetings unless the director, at the beginning of the meeting, objects the holding of the meeting or the transacting of business of the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting. When any notice is required to be given to any director of a Corporation under the provisions of the Colorado Non-profit Corporation Code, the articles of incorporation or these bylaws, a waiver of such notice in writing signed by the person entitled to such notice, whether before, at or after the time stated therein, shall be equivalent to the giving of such notice.

Section 7. Executive Session. An Executive Session is limited to Board Members only unless it is agreed to invite an outsider pertinent to the topic. Contents of the meeting are held in strictest confidence by all in attendance. Decisions related to the Executive Session topic will be made at a regular meeting. Minutes are not recorded. Under Point of Personal Question of Privilege, any Board Member can move to go into Executive Session during a regular board meeting with an announced issue and a majority of Board approval. Special Executive Sessions, outside of regular meeting time, can be called by

the President/two other Board members with an expressed purpose. Every attempt must be made to contact all Board Members in advance. Executive Sessions are typically limited to:

- personnel matters
- negotiations related to contracts
- criminal misconduct
- acquisition or sale of property
- security issues
- unique emergency situations

Section 8. Quorum. A majority of the number of directors fixed by section 3 shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 9. Manner of Acting. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 10. Compensation. Directors shall not be paid any compensation except that they shall be entitled to reimbursement for actual expenses, including travel expenses, incurred in the performance of the duties.

Section 11. Presumption of Assent. A director who is present at a meeting of the board or a committee of the board when corporate action is taken is deemed to have assented to the action unless:

- (a) The director objects at the beginning of such meeting to the holding of the meeting or the transacting of business at the meeting
- (b) The director contemporaneously requests that such directors dissent from the action taken be entered in the minutes of such meeting
- (c) The director gives written notice of such director's dissent to the presiding officer of such meeting before its adjournment or to the secretary of the Corporation immediately after the adjournment of such meeting.

The right of dissent as to a specific action taken in a meeting of a board or a committee is not available to a director who votes in favor of such action.

Section 12. Informal Action By Directors. Any action required or permitted to be taken at a meeting of the directors or any committee designated by the directors, may be taken without a meeting if the action is evidenced by one or more written consents describing the action so taken, signed by each of the directors or committee members and delivered to the secretary for inclusion in the minutes or filing in the corporate records. Action taken under this section is effective when all directors or committee members have signed the consent, unless the consent specifies a different effective date. Such consent shall have the same force and effect as a unanimous vote of the directors of the directors or committee members, and may be stated as such in any document.

Section 13. Conference Meetings. One or more members of the Board of Directors or any committee designated by such board 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 the meeting.

Section 14. Responsibilities. All directors shall sign and adhere to the current Board of Directors Responsibilities document.

ARTICLE IV

Officers and Agents

Section 1. General. The officers of the Corporation shall be a president, vice-president, secretary and treasurer. The Board of Directors may appoint such other officers, assistant officers, committees and agents, including a chairman of the board, assistant secretaries and assistant treasurers, as they may consider necessary who shall be who shall be chosen in such 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 directors. One person may hold any two offices, except that no person may simultaneously hold the offices of president and secretary. In all cases where the duties of any officer, agent or employee are not prescribed by the bylaws or by the Board of Directors, such officer, agent or employee shall follow the orders and instruction of the president.

Section 2. Election and Term of Office. The officers of the Corporation shall be elected annually by the Board of Directors at the first meeting of the Board held after the annual meeting of the members. Each officer shall serve a one-year term, with the exception of the President who will be elected bi-annually and serve a two-year term. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Only members of the Board of Directors may serve as officers of the Corporation. Each officer shall be elected for a one year term and shall hold office until the first of the following to occur: until a successor shall have been duly elected and shall have qualified; until his death; until he shall resign; or until he shall have been removed in the manner hereinafter provided.

Section 3. Removal. Any officer or agent may be removed by the Board of Directors, or by the Executive Committee, whenever, in its judgment the best interests of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not in itself create contract rights.

Section 4. Vacancies. A vacancy in any office, however occurring, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. President. The Board President shall lead the board of directors in performing its duties and responsibilities, including, if present, presiding at all meetings of the board of directors, and shall perform all other duties incident to the office or properly required by the board of directors. The board president shall be subject to the direction and supervision of the board of directors.

Section 6. Vice Presidents. If elected or appointed by the Board of Directors, each vice president shall assist the president and shall perform such duties as may be assigned by the president or by the Board of Directors. In the absence of the president, or in the event of his death, inability or refusal to act, the vice president designated by the Board of Directors or (if there be no such designation) designated in writing by the president, shall have the powers to perform the duties of the president and be subject to all restrictions upon the president. If no such designation shall be made all vice presidents may exercise such powers and perform such duties.

Section 7. Secretary. The secretary shall: (a) keep the minutes of the proceedings of the members and the Board of Directors; (b) see that all notices are duly given in accordance with the provisions of 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, the execution of which on behalf of the Corporation under its seal is duly authorized; (d) keep at its registered office or principal place of business a record containing the names and mailing addresses of all members; and (e) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the Board of Directors. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the secretary or the president.

Section 8. Treasurer. The treasurer shall be the principal financial officer of the Corporation and shall have the care and custody of all funds, securities, evidences of indebtedness and other personal property of the Corporation and shall deposit the same in accordance with the instructions of the Board of Directors. He shall give and receive receipts and acquittances for moneys paid in on the account of the Corporation of whatever nature upon maturity. He shall perform all other duties incident to the office of the treasurer and, upon request of the Board, shall make such reports to it as may be required at any time. He shall have such other powers and perform such other duties as may be from time to time prescribed by the Board of Directors or the president. Assistant treasurers, if any, shall have the same powers and duties, subject to the supervision of the treasurer and the president.

The treasurer shall also be the principal accounting officer of the Corporation. He shall prescribe and maintain the methods and systems of accounting to be followed, keep complete books and records of the account, 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 Directors statements of accounting showing the financial position of the company and the results of its operations.

Section 9. Bonds. If the Board of Directors 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 Directors may deem sufficient, conditioned upon the faithful performance of their respective duties and offices.

Section 10. Salaries. The officers shall serve without salaries.

ARTICLE V

Contracts, Loans, Checks and Deposits

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, 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. No conveyance or encumbrance of all or any part of the Corporation's property shall be made unless authorized by two-thirds (2/3) of the total number of directors then in office at a regular meeting called for that purpose and all instruments of conveyance or encumbrance shall be executed by the president or vice president and the secretary or the treasurer of the Corporation. No other transaction concerning any of the Corporation's property shall be made or undertaken and no contracts shall be entered into unless authorized by the directors.

Section 2. Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. 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.

Section 4. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trusts companies or other depositories as the Board of Directors may select.

Section 5. Gifts. Subject to such rules and guidelines as may be established by the Board, the Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general or specific purposes of the Corporation.

ARTICLE VI

Stock

Section 1. Certificates. No shares of stock or certificates shall be issued to members of the Corporation.

ARTICLE VII

Indemnification of Officers and Directors

Section 1. Definitions. As used in this Article VII, any word or words defined in Section 7-3-101.5 of the Colorado Corporation Code, as amended from time to time (the “Indemnification Section”), shall have the same meaning as provided in the Indemnification Section.

Section 2. Indemnification of Officers and Directors. The Corporation shall indemnify and advance expenses to a director or officer of the Corporation in connection with a proceeding to the fullest extent permitted by and in accordance with the Indemnification Section.

Section 3. Indemnification of Employee or Agent. With respect to an employee or agent, other than a director or officer, of the Corporation, the Corporation may, as determined by the Board of Directors of the Corporation, indemnify and advance expenses to such employee or agent in connection with a proceeding to the extent permitted by and in accordance with the Indemnification Section.

ARTICLE VIII

Executive Committee

Section 1. Appointment and Authority. The Board of Directors, by resolution adopted by a majority of the number of directors may designate from among its members an executive committee, and one or more other committees, each of which shall have and may exercise all of the authority of the Board of Directors or such lesser authority as may be set forth in said resolution subject to any limitations contained in the Colorado Corporation Code. Neither the designation of any such committee, the delegation of authority to such committee, nor any action by such committee pursuant to its authority shall alone constitute compliance by any member of the Board of Directors, not a member of the committee, with his responsibility to act in good faith, in a manner he reasonably believes to be in the best interests of the Corporation, and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

Section 2. Tenure and Qualification. Each member of the executive committee shall hold office until the next regular annual meeting of the Board of Directors following his designation and until his successor is designated as a member of the executive committee and is elected and qualified.

Section 3. Meetings. Regular meeting of the executive committee may be held without notice at such time and places as the executive committee may fix from time to time by

resolution. Special meetings of the executive committee may be called by any member thereof upon not less than one day's notice may be written or oral, and if mailed, shall be deemed to be delivered when deposited in the United States mail addressed to the member of the executive committee at his business address. Any member of the executive committee may waive notice of any meeting and no notice of any meeting need to be given to any member thereof who attends in person. The notice of a meeting of the executive committee need not state the business proposed to be transacted at the meeting.

Section 4. Quorum. A majority of the members of the executive committee shall constitute a quorum for the transaction of business at any meeting thereof, and action of the executive committee must be authorized by the affirmative vote of a majority of the members present at a meeting at which a quorum is present.

Section 5. Informal Action by Executive Committee. Any action required or permitted to be taken by the executive committee at a meeting may be taken without a meeting if a consent is in writing, setting forth the action so taken, shall be signed by all of the directors entitled to vote with respect to the subject matter thereof.

Section 6. Vacancies. Any vacancy in the executive committee may be filled by a resolution adopted by a majority of the full Board of Directors.

Section 7. Resignations and Removal. Any member of the executive committee may be removed at any time with or without cause by resolution adopted by a majority of the full Board of Directors. Any member of the executive committee may resign from the executive committee at any time by giving written notice to the President or Secretary of the Corporation. Unless otherwise specified therein, the acceptance of such a resignation shall not be necessary to make it effective.

Section 8. Procedure. The executive committee shall elect a presiding officer from its members and may fix its own rules of procedure which shall not be inconsistent with these Bylaws. It shall keep regular minutes of its proceedings and report to the Board of Directors for its information at the meeting thereof held next after the proceeding shall have been taken.

ARTICLE IX

Miscellaneous

Section 1. Waivers of Notice. Whenever notice is required by law, by the Articles of Incorporation or by these bylaws, a waiver thereof in writing signed by the director, member or other person entitled to said notice, whether before, or after the time stated therein, or of his appearance at such meeting in person or (in the case of a members' meeting) by proxy, shall be equivalent to such notice.

Section 2. Fiscal Year. The fiscal year of the Corporation shall be the calendar year.

Section 3. Gender. References in these bylaws to the masculine gender shall be deemed to include the feminine gender, and the singular shall be deemed to include the plural, and vice versa, where appropriate.

Section 4. Amendments. The Board of Directors shall have power to make, amend and repeal the bylaws of the Corporation at any regular meeting of the board or at any special meeting called for that purpose.