

BYLAWS OF
LARAMIE CHAMBER BUSINESS ALLIANCE

ARTICLE I. DEFINITIONS

SECTION 1.1 DEFINITIONS. For purposes of these Bylaws, the following terms have the respective meanings ascribed below:

1.1(a) "Corporation" means the Laramie Chamber Business Alliance, a Wyoming nonprofit corporation organized pursuant to the Wyoming Nonprofit Corporation Act (the "Act"). The Corporation is an approved tax-exempt entity under section 501(c)(6) of the federal Internal Revenue Code.

1.1(b) "Member" means an Investing Partner, as that term is defined below. All such Members shall have the right to vote as Members under the Act. Any reference to a "Partner" herein shall refer to an Investing Partner, except where the context clearly contemplates otherwise.

1.1(c) "Affiliated Partners" means entities that are not members of the Corporation, but which have roles integral to the economic vitality of our community, county, and region. Affiliated Partners are nominated and approved by the Board for the coming year at the December board meeting.

1.1(d) "Investing Partners" means entities with a distinct role in the economic vitality of the Laramie/Albany County community and which make a financial or in-kind contribution of goods or services to the organization. The Corporation's Directors may establish a membership rate schedule which defines different types of rates for Investing Partners, all of which shall have voting rights but may be afforded other benefits commensurate with the rate paid for joining the Corporation.

1.1(e) "Board of Directors" means the persons elected to shall manage and carry out the affairs of the Corporation. The definition and meaning of "Board of Directors" is otherwise more fully defined and explained in Article IV of these Bylaws.

1.1(f) "Officers" are the elected Chairman, Vice Chairman, Secretary, Treasurer and other officers as may be elected and determined pursuant to these Bylaws. The definition and meaning of "Officers" is otherwise more fully defined and explained in Article V of these Bylaws.

1.1(g) "Chief Executive Officer" or "CEO" means the principal executive officer of the Corporation, who shall in general supervise and control the business affairs of the Corporation, subject to the supervision of the Board of Directors. The definition and meaning of "Chief Executive Officer" or "CEO" is otherwise more fully defined and explained in Section 5.9 of these Bylaws.

1.1(h) "Current Minimum Standard Investment Amount" means the minimum annual non-

refundable mount of investment required from an Investing Partner to obtain the privileges provided for in these Bylaws. The Current Minimum Standard Investment Amount shall be determined annually at the November board meeting of the Board of Directors and published as the following year's membership levels.

1.1(i) "Partnership Year" means a period of twelve (12) months, commencing from the date the Partner's contract for investment has been received, and partnership shall be renewable annually or some other frequency determined by the Board of Directors.

1.1(j) "Good Standing" shall mean the Investing Partner's contract for investment is up-to-date and current according to the monthly, quarterly, semi-annual or lump sum schedule for the Current Partnership Year; in the event the Partner or Member has not paid or is not current on the investment according to the respective payment schedule and contract, the Partner's rights thereunder shall be suspended until the investment has been paid to date and the Partner returns to good standing.

ARTICLE II. GENERAL

SECTION 2.1 NAME. The Corporation is a nonprofit corporation incorporated under the laws of the State of Wyoming and is specifically organized pursuant to the Act. The Corporation shall be known as the Laramie Chamber Business Alliance. However, upon a determination by the Directors, the Corporation may carry out business with a trade name registered with the Wyoming Secretary of State.

SECTION 2.2 PURPOSE. The Corporation is organized to lead the local community in the improvement of the local business environment, creation of jobs and growth of the local tax base.

SECTION 2.3 AREA. The primary economic region served by the Corporation shall include the City of Laramie, Wyoming, and the County of Albany, Wyoming.

SECTION 2.4 LIMITATION OF METHODS. The Corporation shall observe all local, state, and federal laws which apply to a non-profit organization as defined in Section 501(c)(6) of the Internal Revenue Code and any other applicable state or federal law.

SECTION 2.5 IMPLEMENTATION OF BYLAWS. The Board of Directors of the Corporation may promulgate a Policies and Procedures Manual to implement these Bylaws.

ARTICLE III. OFFICES

SECTION 3.1 PRINCIPAL OFFICE. The principal office of the Corporation shall be located at 528 South Adams, Laramie, Wyoming 82070 or at an alternative location as otherwise determined by the Corporation. The Corporation may have such other offices, either within or without the State of Wyoming, as the Board of Directors may determine or as the affairs of the Corporation may require from time to time.

SECTION 3.2 REGISTERED OFFICE. The Corporation shall have and continuously maintain in the State of Wyoming a registered office, and a registered agent whose business office is identical with such registered office, as required by the laws of the State of Wyoming. The registered office may be but need not be identical with the principal office in the State of Wyoming, and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE IV. BOARD OF DIRECTORS

SECTION 4.1 GENERAL POWERS. The affairs of the Corporation shall be managed under the direction of the Board of Directors, which shall consist of the following persons:

4.1(a) Eleven (11) persons, to be nominated and duly-elected through the nominating process described below.

4.1(b) One (1) person, who is the then-serving Chief Executive Officer (CEO) hired by the eleven (11) Directors pursuant to Section 5.9 of these Bylaws. The CEO shall not vote during Board of Director meetings unless to break a tie-vote of a quorum of the directors present at a meeting.

SECTION 4.2 QUALIFICATIONS FOR DIRECTORS; NOMINATION AND ELECTION OF DIRECTORS.

4.2(a) Qualifications for Directors. The minimum qualifications for Directors shall be as follows:

A person, whether individually or as a member of an Investing Partner in good standing, who is:

- (i) A local resident of the Laramie/Albany County community;
- (ii) A person who demonstrates leadership, service and commitment to the local community;
- (iii) A person willing to attend and participate in Board Meetings, work on Board Committees, and be an active participant in the roles and activities related to the Board of Directors.
- (iv) A person who exhibits high regard for business and ethical standards within the local community; and
- (v) A person who demonstrates commitment both in time and resources to the purposes of the Corporation.

4.2(b) Nominations for Appointment of Directors

The Directors shall appoint annually, in advance of the Annual Meeting of the Corporation, a Nominating Committee consisting of no fewer than two (2) Investing Partners who are not currently serving on the Board of Directors, the Vice Chairman of the Board of Directors, and two (2) members from the Board of Directors, to nominate a Slate of Candidates for election and appointment to fill positions of those Board members whose elected term is expiring that year and any other vacancies arising during the preceding year. The Vice Chairman of the Board shall serve as the Chairman of the Nominating Committee. No Director standing for election or an appointed director shall be a member of the Nominating Committee.

In the event the Vice Chairman of the Board is in the final year of their term, and seeking re-election, the board shall appoint an alternate member of board to serve as the Chair of the Nominating Committee.

The Nominating Committee shall solicit nominations from the Investing Partners for anticipated vacancies of the elected positions on the Board of Directors and shall prepare a proposed Slate of Candidates at least sixty (60) days prior to the Annual Meeting of the Corporation. The Nominating Committee shall seek to prepare and propose a Slate of Candidates that represents diversity among the local community as well as the candidates themselves. The Nominating Committee shall strive to prepare a Slate of Candidates whereby the proposed full Board of Directors contains only one representative from any one business or entity on the Board in efforts to maximize such diversity. The Nominating Committee shall present the proposed Slate of Candidates to the Board of Directors at least forty-five (45) days prior to the Annual Meeting. Once approved by the Board of Directors, the final Slate of Candidates will be submitted to the Investing Partners for their approval and vote no less than thirty (30) days prior to the Annual Meeting of Partners. The Investing Partners shall vote upon the Slate of Candidates as a whole for approval or disapproval; no singular candidate within the Slate of Candidates shall be voted upon. No cumulative voting is allowed. In the event the proposed Slate of Candidates fails to win approval by a quorum of the Investing Partners, the Nominating Committee shall recommence the process as outlined in this Section and a Special Meeting of the Partners in accordance with Section 7.4 shall be called for vote.

No candidate shall be included on the Slate of Candidates unless the candidate consents to his/her name being included on the Slate of Candidates.

4.2(c) Terms of Office for Directors

The Directors of the Corporation shall each serve a term of four (4) years.

- (i) The board shall be divided into three elected classes. Class A, Class B, and Class C. Class A shall consist of four (4) directors with a four-year term beginning 1/1/2021. Class B shall consist of four (4) directors with

a four-year term beginning 1/1/2022; and Class C shall consist of three (3) directors with a four-year term beginning 1/1/2023. The subsequent terms shall commence upon the expiration of each classes' corresponding term.

- (ii) A Director may be appointed or elected to more than one (1) term.

SECTION 4.3 RESIGNATION AND REMOVAL OF BOARD OF DIRECTORS. Any Director may resign at any time by giving written notice of resignation to the Chairman or Secretary of the Board of Directors. A Director's resignation shall become effective thirty (30) days following receipt of written notice of resignation by the Chairman or Secretary of the Board of Directors, unless otherwise accepted by the Board of Directors earlier. A Director may be removed for cause by a super-majority vote of the remaining Board of Directors for any of the following reasons:

4.3(a) Three (3) absences from monthly meetings in a single year for any elected member of the Board of Directors;

4.3(b) Any illegal, unethical conduct, or immoral conduct;

4.3(c) Failure to perform duties and/or otherwise act or speak in a manner which facilitates the mission of the Corporation as requested by the Chairman or the Board of Directors;

4.3(d) Failure to disclose a conflict of interest;

4.3(e) Failure to maintain confidentiality; or

4.3(f) Failure to perform or otherwise act in accordance with these Bylaws.

4.3(g) In the event there is a vacancy due to resignation, removal, or other unforeseen reason, the Board of Directors shall ask for nominations and fill the vacancy for the remainder of the term by a vote of the Board. The seat will then be filled by normal process when the term was set to originally expire.

SECTION 4.4 REGULAR MEETINGS. The Board of Directors shall hold monthly meetings. A regular meeting of the Board of Directors shall be held without other notice than provided in these Bylaws. The Board of Directors may provide by resolution the time and place, within the City of Laramie or at a location otherwise determined by the Board of Directors. Regular meetings may be conducted entirely in-person, electronically, or in a hybrid format of electronic and in-person at the discretion of the Chairman and CEO.

SECTION 4.5 SPECIAL MEETING. Special meetings of the Board of Directors may be called by or at the request of the CEO, the Chairman, or any two (2) Directors. The person or persons authorized to call special meetings of the Board may fix any place, within the City of Laramie or at a location otherwise determined by the Board of Directors, as the place for holding

any such special meeting of the Board. Special meetings may be conducted entirely in-person, electronically, or in a hybrid format of electronic and in-person at the discretion of the party/ies calling the special meeting.

SECTION 4.6 NOTICE. Notice of any special meeting of the Board of Directors shall be given to each Director by the Chairman or the person or persons authorized to call the special meeting at least two (2) days prior to such meeting by personal, electronic, telephonic or otherwise written notification of the meeting. If available, a Director may attend a special meeting by teleconference or audio-visual means. Any Director may waive notice of any meeting. The attendance (personal or telephonic) of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

SECTION 4.7 QUORUM. The quorum for a director's meeting shall be at least five (5) persons, not counting the CEO. A quorum may transact the business of the Corporation at any meeting of the Board; but if a quorum is not present at said meeting, the Directors present shall adjourn the meeting from time to time without further notice.

SECTION 4.8 MANNER OF ACTING. The act of a majority of the directors present at a meeting, represented in person or by proxy, at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws. It is the specific intent that a Quorum as defined by Section 4.7 not be constituted by proxy, however that in the event a Quorum is present as defined by Section 4.7 that the act of a majority of the voting Directors present may be represented in person or by proxy.

SECTION 4.9 INFORMAL ACTION BY DIRECTORS. Any action required by law to be taken at a meeting of voting directors, or any action which may be taken at a meeting of voting directors, may be taken without a meeting if a consent is in writing, setting forth the action so taken, and shall be signed by a majority of the voting Directors.

SECTION 4.10 COMPENSATION. Directors shall not receive any salary or compensation for their services as Directors. Directors may be reimbursed for expenses actually incurred in carrying out the affairs of the Corporation, upon approval of the Board.

SECTION 4.11 REVISIONS. It is the intent of these Bylaws to allow the Corporation to amend and/or revise the structure of its Board of Directors should it determine that doing so would further the stated purpose of the Corporation by resolution adopted by a majority of the Investing Partners.

ARTICLE V. OFFICERS

SECTION 5.1 OFFICERS.

The Officers of the Corporation shall be the Chairman, Vice Chairman, Secretary, Treasurer and such other officers as may be elected in accordance with the provision of this Article. The Board of Directors may elect or appoint such other officers as it shall deem desirable, and such officers to have the authority to perform the duties prescribed, from time to time, by the Board of Directors. Any two (2) or more offices may be held by the same person. An officer must be a Director serving on the Board of Directors, but a Director need not be an officer. The CEO may not be an Officer of the Board.

SECTION 5.2 ELECTION OF OFFICERS. At the November meeting or retreat of the Board of Directors, a Nominating Committee comprised of at least two (2) Directors shall present the slate of officers for the following year to the Board of Directors for review and consideration. The slate of officers may consist of the positions Chairman, Vice Chairman, Treasurer, and Secretary. At the last meeting of the year of the Board of Directors the proposed slate of officers will be voted upon and approved by a majority of the Board of Directors. No Officer candidate shall be included on the slate unless the candidate consents to his/her name being included on the slate. Each Officer shall hold office until his successor shall have been duly elected and qualified, and shall have taken office.

SECTION 5.3 CHAIRMAN. The Chairman shall preside over all meetings of the Board of Directors and shall have all other authority as may be delegated by the Board of Directors.

SECTION 5.4 VICE CHAIRMAN. The Vice Chairman in the absence or disability of the Chairman, shall perform all the duties of the Chairman.

SECTION 5.5 TREASURER. The Treasurer shall have charge and custody of and be responsible for the review of all funds and securities of the Corporation; review all corporate financial statements for compliance of the law and in accordance with the provisions of these Bylaws; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him/her by the CEO or by the Board of Directors. The Treasurer shall be the Chair of the Finance Committee, and upon election the Secretary shall become a member of the Finance Committee. When the Treasurer ascends to Vice-Chairman the Secretary shall become Chair of the Finance Committee.

SECTION 5.6 SECRETARY. The Secretary shall review and keep records of the minutes of the meetings of the Board of Directors and all committees having any of the authority 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 of the Corporation, and 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/her by the CEO or by the Board of Directors. The Treasurer shall be, or shall join the Finance committee and be a member in good standing.

SECTION 5.7 REMOVAL. Any Officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

SECTION 5.8 VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5.9 CHIEF EXECUTIVE OFFICER (CEO). The CEO shall be the principal executive officer of the Corporation, but subordinate to the Board of Directors. The CEO shall in general supervise and control all of the business and affairs of the Corporation. The CEO shall report and be responsible to and be supervised by the Board of Directors. The CEO shall be a non-voting member of the Board of Directors and of all committees except in the event of a tie and shall have such other powers and duties as may be prescribed by the Board of Directors or by these Bylaws, including, but not limited to, the authority to hire, promote and dismiss all other employees of the Corporation; conduct all personnel matters; and make expenditures within the budget approved by the Board of Directors. The CEO shall have the power to make expenditures or encumber the funds of the Corporation up to \$5,000.00 per expenditure without formal written authorization of the Chairman. Expenditures over \$5,000.00 shall require written pre-authorization by a motion of the Board or Directors or approval by the Executive Committee. The CEO may sign, with the Secretary or any other proper officer of the Corporation authorized by the Board of Directors, any contracts or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Corporation; and in general the CEO shall perform all duties incident to the office of CEO and such other duties as may be prescribed by the Board of Directors from time to time.

SECTION 5.10 COMPENSATION. Salary or other forms of compensation for the CEO shall be as authorized by the Board of Directors, consistent with the Articles of Incorporation. No part of the net earnings of the Corporation shall inure to the benefit of or be distributed to its Partners, members, directors, office or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments or distributions in furtherance of the purposes set forth in the Articles of Incorporation.

ARTICLE VI. EXECUTIVE COMMITTEE

SECTION 6. EXECUTIVE COMMITTEE. The Executive Committee shall include the CEO and Officers (Chairman, Vice Chairman, Treasurer, Secretary) and the most recent Past Chairman.

ARTICLE VII. PARTNERS (MEMBERS)

SECTION 7.1 QUALIFICATIONS. Any individual(s), entity, government body, association, limited liability company, partnership, corporation or other entity who subscribes to the purpose of the basic policies and purpose of the Corporation may become an Investing Partner (i.e., a member of the Corporation) provided the following requirements are satisfied:

7.1(a) A contract for investment by a proposed Partner shall be completed and submitted for approval and acceptance by the Board of Directors; and

7.1(b) The applicant/proposed Partner makes an annual non-refundable investment to the Corporation in the amount of the Current Minimum Standard Investment Amount, or a lesser amount, if recommended by the CEO and approved by the Board of Directors.

SECTION 7.2 ANNUAL MEETING. The Annual Meeting shall be held at least ninety (90) days following the fiscal year end at a suitable location in Albany County, for the purpose of announcing any new Directors and/or Officers of the Corporation, updating the Partners of Board and committee actions, and for the transaction of such other business as may come before the meeting. In the event that the meeting cannot be held due to forces beyond the control of the Corporation, the meeting may be conducted electronically, or in a hybrid format of electronic and in person at the discretion of the Chairman and CEO.

SECTION 7.3 SPECIAL MEETINGS. Special meetings of the Corporation's Members (the Investing Partners) may be called by the CEO, Chairman, the Board of Directors, or Investing Partners holding at least 10.0% of all voting rights of the Corporation as provided in these Bylaws.

SECTION 7.4 NOTICE OF MEETING. Written, electronic or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than three (3) nor more than sixty (60) days before the date of the meeting, either personally, electronic mail or by regular mail, by or at the direction of the CEO, the Secretary, or the officer or persons calling the meeting.

SECTION 7.5 QUORUM. A majority of the total eligible votes cast by the Investing Partners, represented in person or by proxy, shall constitute a quorum at a meeting of Partners. In the absence of a quorum, the Investing Partners present may adjourn the meeting .

SECTION 7.6 PROXIES. At all meetings of the Partners, an Investing Partner may vote by proxy executed in writing by the Investing Partner or his duly authorized agent. Proxy may be given only to another Investing Partner. Proxy designation must be given to another Director via email or written correspondence prior to the upcoming board action and include a copy to the Chairman and CEO.

ARTICLE VIII. COMMITTEES

SECTION 8.1 COMMITTEE(S). The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one (1) or more committees, each of which shall have a Chairman appointed annually by the Chairman of the Board of Directors, shall consist of one (1) or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation, except that no such committee shall have the authority of the Board of Directors in reference to amending, altering, or repealing the Bylaws; electing, appointing, or removing any Director or Partner of any such committee or any Director or officer of the Corporation, amending

the Articles of Incorporation, restating the Articles of Incorporation, adopting a plan of merger or adopting a plan of consolidation with another Corporation, authorizing the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the Corporation, authorizing the voluntary dissolution of the Corporation or revoking proceedings therefore adopting a plan for the distribution of the assets of the Corporation, or amending, altering, or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered, or repealed by such committee. The designation and appointment of any such committee 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 them by law.

SECTION 8.2 OTHER COMMITTEES. Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be appointed in such manner as 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 CEO of the Corporation may appoint such committees as are necessary to fulfill the purpose of the Corporation. Any member of such committee(s) may be removed by the person or persons authorized to appoint such member, whenever in his or their judgment the best interests of the Corporation shall be served by such removal.

SECTION 8.3 TERM OF OFFICE. Each member of a committee shall continue as such until the first regularly scheduled monthly meeting of the Board of Directors of the calendar year and until his/her successor is appointed, unless the committee shall be sooner terminated, or unless such member shall be removed from such committee, or unless such member shall otherwise cease to qualify as a member thereof.

SECTION 8.4 CHAIRMAN. One (1) member of each committee shall be appointed chair thereof by the person or persons authorized to appoint the members thereof.

SECTION 8.5 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 8.6 QUORUM. Unless otherwise provided by resolution of the Board of Directors, a majority of a 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 8.7 RULES. Each committee may adopt rules for its own government, not inconsistent with these Bylaws or with resolutions adopted by the Board of Directors.

SECTION 8.8 DIRECTORS PARTICIPATION IN COMMITTEES. Every elected Director should be a member of at least one (1) committee or be an elected Officer, attend 75% of the committee and Board of Directors meetings and actively participate in the work and objectives of that Committee or Board.

ARTICLE IX. CONTRACTS, CHECKS, DEPOSITS, AND FUNDS

SECTION 9.1 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. In the event said contract or instrument imposes a liability of more than \$5,000.00 on the Corporation, said authorization must be issued in writing by the Board of Directors.

SECTION 9.2 CHECKS, DRAFTS, ETC. All checks, drafts, or 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(s) or agent(s) 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 CEO, and countersigned by one (1) or more of the Officers of the Corporation. In the event said evidence of indebtedness issued in the name of the Corporation exceeds \$5,000.00, there shall be prior written authorization by the Board of Directors.

SECTION 9.3 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 depositaries as the Board of Directors may select.

SECTION 9.4 GRANTS. The Board of Directors may accept on behalf of the Corporation any contribution, gift, grant, bequest, or devise for the general purposes or for any special purpose of the Corporation.

ARTICLE X. BOOKS AND RECORDS

SECTION 10.1 MINUTES AND ACCOUNTS. The Corporation shall keep minutes of the proceedings of its Board of Directors and all committees having any of the authority of the Board of Directors, and shall also keep correct and complete books and records of account. All books and records of the Corporation may be inspected by any Director or his designee for any proper purpose at any reasonable time.

SECTION 10.2 AUDITS AND REPORTS. The Board of Directors may cause an annual inspection or audit of the accounts of the Corporation to be made by a competent accountant to be selected by the Board. At least once each year, the Chairman of the Board of Directors shall make a report to the Directors, which shall include a complete detailed statement of the business and affairs of the Corporation during the preceding year.

ARTICLE XI. FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December in each year.

ARTICLE XII. SEAL

The Corporation shall have no corporate seal.

ARTICLE XIII. WAIVER OF NOTICE

Whenever any notice is required to be given by law or under the provisions of the Articles of Incorporation or the Bylaws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XIV. AMENDMENTS TO BYLAWS

These Bylaws may be altered, amended, or repealed, and new Bylaws may be adopted, at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for that purpose, by an affirmative vote of at least two-thirds of the voting members of the Board as provided and limited by Wyoming law. Notice of any proposed alteration, amendment, or repeal of these Bylaws shall be delivered personally or sent by mail, electronic mail or telegram to each Director, at his address as shown by the records of the Corporation, not less than ten (10) days preceding the meeting at which such amendment will be submitted to a vote.

ARTICLE XV. INDEMNIFICATION AND ADVANCEMENT OF EXPENSES

SECTION 15.1 SCOPE OF INDEMNIFICATION. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he/she are or was a Director, Officer, employee or agent of the Corporation, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him/her in connection with such action, suit or proceeding if he/she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he/she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was unlawful.

SECTION 15.2 EXPENSES ACTUALLY AND REASONABLY INCURRED. To the extent that a Director, Officer, employee, or agent of the Corporation shall be successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 15.1, or in defense of any claim, issue or matter therein, he/she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him/her in connection therewith.

SECTION 15.3 AUTHORIZATION OF REIMBURSEMENT. Any indemnification under this Article (unless ordered by a court) shall be made by the Corporation only as authorized in

the specific case upon a determination that indemnification of the Director, Officer, employee or agent is proper in the circumstances because he/she has met the applicable standard of conduct set forth this Article. Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of voting Directors who were not parties to such action, suit or proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, (3) by the members, or (4) by a court of competent jurisdiction.

SECTION 15.4 PAYMENT IN ADVANCE OF FINAL DISPOSITION. Expenses incurred by an Officer or Director in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such Director or Officer to repay such amount if it shall ultimately be determined that he/she not entitled to be indemnified by the Corporation as authorized in this Article. Such expenses incurred by other employees and agents may be so paid upon such terms and conditions, if any, as the Board of Directors deems appropriate.

SECTION 15.5 RIGHT TO INDEMNIFICATION NOT EXCLUSIVE. The indemnification and advancement of expenses provided by, or granted pursuant to, the other paragraphs of this Article shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of stockholders, members, or disinterested Directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office.

SECTION 15.6 AUTHORITY TO PURCHASE INSURANCE. The Board of Directors may authorize, by a vote of a majority of a quorum of the Board of Directors, the Corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, against any liability asserted against him/her and incurred by him/her in any such capacity, or arising out of his/her status as such, whether or not the Corporation would have the power to indemnify him/her against such liability under the provisions of this Article.

SECTION 15.7 FORMER DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a Director , Officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

ARTICLE XVI. CONFIDENTIALITY

The Corporation requires all Directors, Officers, and Employees to annually sign and abide by a confidentiality agreement, approved and adopted by the Board of Directors, as a condition of service or employment.

ARTICLE XVII. CONFLICT OF INTEREST

From time to time, the Corporation will provide proprietary, confidential, and other information, which could enable Directors, Officers or Employees to advance their own interests and activities, or those of family, friends or businesses with whom they are affiliated. The members of the Board of Directors, Officers, and Employees of the Corporation shall not use this information in any way that conflicts with the obligations of the Corporation. The members of the Board of Directors, Officers, or Employees shall not use information available to them through their connection to the Corporation for business, personal, or family gain to the possible detriment of the Corporation. The Corporation requires all Directors, Officers, and Employees to annually sign and abide by a waiver of conflict of interest, approved and adopted by the Board of Directors, as a condition of service or employment. In the event any Director identifies and declares a conflict of interest on a particular issue or matter which has come before the Board of Directors for consideration, approval, or general discussion/interest, said Director shall declare formally the nature of the conflict and refrain from acting on the manner, thereby becoming a non-voting Director on the issue for all purposes.

KNOW ALL MEN BY THESE PRESENTS, that the foregoing Bylaws were adopted as the Bylaws of the Corporation of the Board of Directors by at a regular meeting of the Board of Directors held on _____.