

Sept 24, 2016

BYLAWS
OF
PIKES PEAK INSTITUTE OF MUSIC
A Colorado Nonprofit Corporation
As Amended September 24, 2016 (Article 6)

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NOTE: Addendum and Certification are part of the initially adopted Bylaws only.

**BYLAWS OF
PIKES PEAK INSTITUTE OF MUSIC
A COLORADO NONPROFIT CORPORATION**

ARTICLE 1. OBJECTIVES

Pikes Peak Institute of Music, (hereinafter called the “Corporation”) is organized exclusively for charitable, educational, religious or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or corresponding section of any future federal tax code. The primary purposes are to provide support to the individuals who are students of : (a) the Pikes Peak New Horizons Band at the Nazarene Bible College, which is organized to provide adults the opportunity to learn and perform music; (b) the Pikes Peak Home School Band at the Nazarene Bible College, which is organized to provide home schooled children the opportunity to learn and perform music; and to establish, accept and administer voluntary contributions; to accomplish the purpose of any approved program of the Corporation; and to engage in any other activities permitted by the Colorado Revised Nonprofit Corporation Act (C.R.S. Title 7, Articles 121 through 137 (hereinafter referred to as “The Act”), which statutes are incorporated into these Bylaws by reference, and the Internal Revenue Code 501(c)(3). The Colorado Articles of Incorporation for the Corporation, attached as Addendum A, are incorporated into these Bylaws.

ARTICLE 2. CORPORATE OFFICE

The principal and registered office of the Corporation shall be located in El Paso County, Colorado. The registered agent shall be a member of the Corporation’s Board of Directors.

ARTICLE 3. MEMBERSHIP

The Corporation shall not have members. All authority shall be vested in a Perpetual Board of Directors as set forth in Article 4.

ARTICLE 4. BOARD OF DIRECTORS

Section 4.1 General Powers. The affairs of the Corporation shall be managed by its Board of Directors. The Board shall have the power to enter into relationships with other agencies or organizations, when they judge that such relationship is desirable in achieving the Corporation’s objectives. The Board shall have the power to execute Articles of Agreement setting forth the rules governing the cooperative operation, which Articles must include provisions for nullifying the agreement by decision of the Board of Directors. The Corporation, through action by the Board of Directors, may hold or dispose of such property, real or personal, as it may be given,

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devised, or bequeathed to it or entrusted to its care and keeping, and may purchase, acquire and dispose of such property as may be necessary to carry out the purposes of the Corporation. The General Standards for conduct for Directors and officers (C.R.S. 7-128-401) shall be considered a minimum standard of conduct .

Section 4.2(a) Initial Directors. The initial Board of Directors shall consist of four persons appointed by the Incorporators of the Corporation. The initial Board of Directors and any Directors appointed during the first fiscal year shall serve a term ending with the first regular annual meeting of the Board of Directors, and until their successors shall have been elected and qualified.

Section 4.2(b) Number and Tenure. There shall be at least three and no more than five Directors. After the initial Directors' terms expire, Directors will be elected by the Board for two-year terms. A Director shall not vote upon his or her own nomination for reelection to the Board. There is no limitation to the number of times a person may be elected as a Director. In all cases, current directors shall serve until their successors shall have been elected and qualified.

Section 4.3 Regular Meetings. A regular meeting of the Board of Directors shall be held without other notice than this bylaw on an annual basis, within two weeks of the end of the fiscal year. The Board of Directors may provide by resolution the time and place for holding additional regular meetings of the Board, without other notice than such resolution.

Section 4.4 Special Meetings. Special meetings of the Board of Directors may be called by the President or by any three Directors.

Section 4.5 Notice of Meeting. Notice of any special meeting of the Board of Directors shall be given at least five days prior to such meeting. The call for the special meeting will specify the place, date, time and purpose of the meeting and can be delivered to the Directors via mail, email, facsimile transmission or in person. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting.

Section 4.6 Quorum and Voting. A majority of the Board of Directors shall constitute a quorum for the transaction of business for any meeting of the Board. The act of a majority of the Directors present at a meeting 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, by the Articles of Incorporation or by these Bylaws.

Section 4.7 Vacancies. Any vacancy occurring on the Board of Directors shall be filled by the affirmative vote of a majority of the remaining Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of that position.

Section 4.8 Informal Action by Directors. Any action required to be taken at a meeting of the Directors, or any other action which may be taken at a meeting of the Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Directors entitled to vote with respect to the

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subject matter thereof. For these purposes, facsimile signatures shall be adequate to show consent.

ARTICLE 5. OFFICERS

Section 5.1 Officers. The officers of the Corporation shall be a President, a Vice-President, a Treasurer and a Secretary. The Board of Directors may establish additional offices as it deems desirable, such officers to have the authority and perform the duties prescribed by the Board. Officers shall perform the duties and be responsible for those activities as outlined in the Bylaws and as prescribed from time-to time by the Board of Directors .

Section 5.2 Election and Term of Office. The officers of the corporation shall be elected by the Board of Directors during the annual meeting. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his or her successor shall have been elected and qualified.

Section 5.3 Removal. Any officer may be removed by the Board of Directors whenever, in their reasonable judgment, the best interests of the corporation would thereby be served.

Section 5.4 Vacancies. A vacancy in any office may be filled by the Board of Directors for the unexpired portion of the term.

Section 5.5 President. The President shall be the principal executive officer of the Corporation, and shall be responsible for the administration and operation of the Corporation under the terms of the Articles of Incorporation, Colorado law and these Bylaws. The President shall preside over meetings of the members and of the Board of Directors; and as authorized by the Board, may sign, with the Treasurer, deeds, mortgages, bonds, contracts or other instruments; except where the signing and execution thereof shall be expressly delegated by the Board or by statute to some other officer of the Corporation. He or she shall be empowered to employ individuals, firms or counsel, and make necessary disbursements for the operation of the corporation, provided (a) funds have been budgeted for such purposes; or (b) the Board has approved such action on his part.

Section 5.6 Vice-President. The Vice-President shall perform the duties of the President whenever the President is absent, unable to perform those duties or refuses to perform those duties. He shall, in addition, perform any other duties delegated to him by the President or by the Board.

Section 5.7 Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors; see that all notices are filed in accordance with these Bylaws or as required by law; be custodian of the Corporate records and be responsible with the Treasurer, for the submission of the required reports to the State of Colorado and the Internal Revenue Service.

Section 5.8 Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for money due and payable to the corporation or donations made to the Corporation;

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and deposit all such monies in the name of the Corporation in such banks, trust companies or other depositories as shall be selected by the Board of Directors. The Treasurer shall prepare financial statements and budgets for presentation to the Board; and shall produce the reports necessary for obtaining and maintaining the Corporation's status as a nonprofit entity under Internal Revenue Code 501(c)(3). The Treasurer shall cooperate with those persons designated to audit the financial affairs of the Corporation. The Treasurer will insure that financial operations are funded without deficits or loans being required.

ARTICLE 6. DISBURSEMENTS, GIFTS, ACCOUNTING AND AUDITS

Section 6.1 Disbursements. All checks, drafts or orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation as determined by resolution of the Board of Directors. In the absence of such determination by the Board, such instruments shall be signed by the Treasurer or the President.

Section 6.2 Gifts. The President or the Treasurer may accept on behalf of the Corporation any contribution, gift, bequest or device for the general purposes or any special purposes of the Corporation.

Section 6.3 Accounting. The Board of Directors shall require that the system for accounting of income, disbursements and funds follow generally accepted accounting procedures and principles. Any transaction originated by the President shall be communicated to the Treasurer in written form (email is acceptable.) Any transaction originated by the Treasurer shall be communicated to the President in written form (email is acceptable.)

Section 6.4 Audits. An audit of the Corporation's funds, disbursements and accounting practices will be conducted, completed and reported to the Board of Directors whenever requested by any member of the Board of Directors or by a qualified interested party at the expense of the person requesting the audit. Selection of the Auditor(s) shall be made by the Board of Directors.

ARTICLE 7. INDEMNIFICATION

Section 7.1 General Coverage. The contents of C.R.S 7-129-101 through 103 are hereby included by reference. Among these provisions is that, unless limited by its articles of incorporation, a nonprofit corporation shall indemnify a person who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the person was a party because the person is or was a director, against reasonable expenses incurred by the person in connection with the proceeding.

Section 7.2 Exclusions. No person shall be provided indemnification by any provision of the Articles of Incorporation, the Bylaws or by any agreement, for any breach of a duty of loyalty to the Corporation or its members, for any act or omission

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not in good faith or which involves intentional misconduct or knowing violation of the law, or for any transaction from which the person derives an improper personal benefit.

ARTICLE 8. MISCELLANEOUS

Section 8.1 Fiscal Year. The fiscal year of the Corporation shall begin on the first day of each October and end on the last day of the following September.

Section 8.2 Corporate Seal. There shall be no requirement for a corporate seal.

Section 8.3 Waiver of Notice. Whenever any notice is required to be given under the provisions of Colorado statutes or under the provisions of the Articles of Incorporation or the Bylaws of this Corporation, a waive 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.

Section 8.4 Severability. If any portion of these Bylaws shall be invalid or inoperative, then so far as is reasonable, the remainder of these Bylaws shall be considered valid and operative and effect shall be given to the intent manifested by the portion held invalid or inoperative.

Section 8.5 Rules of Order. The Scott, Foresman Robert's Rules of Order Newly Revised (latest edition) shall govern meetings of the Board of Directors and meetings of the members.

Section 8.6 Amendments. The Bylaws of this Corporation may be amended, repealed, or added to, or new bylaws may be adopted by the majority vote of the votes entitled to be cast by the Board of Directors.