

# BYLAWS OF STEAMM MAKERS™ LTD

The name of the organization is Steamm Makers, Ltd. The organization is organized in accordance with the Colorado Revised Nonprofit Corporation Act, as amended. The organization has not been formed for the making of any profit, or personal financial gain. The assets and income of the organization shall not be distributable to or benefit the trustees, directors, or officers or other individuals. The assets and income shall only be used to promote corporate purposes as described below. Nothing contained herein, however, shall be deemed to prohibit the payment of reasonable compensation to employees and independent contractors for services provided for the benefit of the organization. This organization shall not carry on any other activities not permitted to be carried on by an organization exempt from federal income tax. The organization shall not endorse, contribute to, work for, or otherwise support (or oppose) a candidate for public office. The organization is organized exclusively for purposes subsequent to section 501(c)3 of the Internal Revenue Service code.

## ARTICLE I MEETINGS

**Section 1. Annual Meeting.** An annual meeting is to be held once each calendar year for the purpose of business that may come before the board. The annual meeting will be held on such date, time place as the Board may determine.

**Section 2. Special Meetings.** Special meetings may be requested by the President or the Board of Directors, with no less than seven days notice to each member of the Board.

A special meeting of members is not required to be held at a specific geographic location. If the meeting is held by means of the internet or other electronic technology, the attending members must have the opportunity to read or hear the proceedings substantially concurrent with the occurrence of the meeting and have the ability to pose questions and make comments.

**Section 3. Notice.** Notice of Board Meetings shall be provided under this section, or as otherwise provided by law. Notices are to be made at least 10 days in advance, in writing by mail, electronic mail or fax, or another traceable method requested by the members. Mailed notices shall be deemed effective when deposited in Ordinary U.S. Mail, properly addressed, with postage prepaid. Faxed documents shall be deemed effective when successfully sent. Electronic notices shall be deemed effective when sent.

**Section 4. Place of Meeting.** Meetings are to be held at the organization's principle place of business unless otherwise stated in the notice. The Board of Directors may, at their discretion, permit any or all directors to participate in a regular or special meeting by, or conduct the meeting through, the use of any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participation remotely shall be deemed to be present in person during the meeting.

**Section 5. Quorum.** A simple majority of the directors shall constitute a quorum. In the absence of a quorum, a majority of the directors present may adjourn the meeting to another time without further notice. If a quorum is present at an adjourned meeting, any business may be transacted that might have been transacted at the meeting as originally scheduled. The directors present at a meeting represented by a quorum may continue to transact business until adjournment, even if the withdrawal of some directors results in representation of less than a quorum.

**Section 6. Informal Action.** Any action required to be taken, or which may be taken, at a meeting, may be taken without a meeting and without prior notice, if a consent in writing, setting forth the action so taken, is signed by the directors with respect to the subject matter of the vote.

## **ARTICLE II DIRECTORS**

**Section 1. Number of Directors.** The Organization shall be managed by a Board consisting of 1 director. The Board may appoint up to 3 Members-At-Large, should the need arise.

**Section 2. Election and Term of Office.** The Directors are to be elected at the annual meeting and will serve until a successor has been elected and qualified.

**Section 3. Quorum.** A simple majority of directors shall constitute a quorum.

**Section 4. Adverse Interest.** In the determination of a quorum, or in voting, the disclosed adverse interest of a director shall not disqualify the director or invalidate his/her vote.

**Section 5. Regular Meeting.** The Board of Directors shall meet immediately after the election of new board members to appoint a new committee chair, lay out a transition plan for retiring members, and conduct any necessary business of a regular board meeting. The Board of Directors may provide, by resolution, for additional regular meetings without notice, other than the notice provided by the resolution.

**Section 6. Special Meeting.** Special meetings may be requested by the President, Vice-President, Secretary, or any 2 directors by providing notice in accordance with (IAW) Article I, Section 3. Notes of the meeting are to be sent to the Board of Directors within two weeks of the meeting.

**Section 7. Procedures.** The vote of a majority of the directors present at a properly called meeting (at which a quorum is present) shall be the act of the board of directors, unless a greater number of votes is required by law for a particular resolution. A director of the organization, who is present at a meeting of the Board of Directors, is presumed to have assented to the action taken, unless their dissent is recorded in the minutes of the meeting. The Board will retain written minutes of the meeting IAW the Records Retention policy.

**Section 8. Informal Action.** Any action required to be taken at a meeting of directors, or a committee of directors, may be taken without a meeting if a consent in writing setting for the action to be taken, is signed by all of the directors, or committee of directors, as the case may be.

**Section 9. Removal/Vacancies.** A Director may be removed by a 75% vote of the Board when, in the Board's judgment, it would be in the best interest of the Corporation.

When a vacancy occurs, via death, resignation, abdication, removal or any other cause, may be filled by the remaining directors. A director elected to fill a vacancy shall server the remaining term of his/her predecessor, or until a successor has been elected and qualified.

**Section 10. Committees.** The Board of Directors may, as permitted by law, appoint members to a committee (or committees), temporarily or permanently. The duties, authorities and powers of such committee (or committees) shall be designated by the Board of Directors.

## **ARTICLE III OFFICERS**

**Section 1. Number of Officers.** The officers of the organization will be a President and a Secretary. Two or more offices may be held by one person. The President may not serve concurrently as a Vice President.

**President/Chairman.** The President is the Chief Executive Officer and provides at all meetings of the Board of Directors and the Executive Committee.

**Secretary.** The Secretary gives notice of all Board of Directors and Executive Committee meetings, keeps an accurate list of all directors and has the authority to certify any records, or copies of records, as the official records of the organization. The secretary maintains the minutes of the Board of Directors meetings and all committee meetings. The secretary may appoint a designee to record minutes at any committee meeting, except the Executive Committee and the Board of Directors meeting.

**Section 2. Election and Term of Officers.** The officers shall be elected triennially (every three years) by the Board of Directors and if so established, its Executive Committee.

**Section 3. Removal or Vacancy.** The Board of Directors has the power to remove an officer or agent of the organization. Any vacancy that occurs for any reason may be filled by the Board of Directors.

## **ARTICLE IV CORPORATE SEAL**

The organization does not maintain a corporate seal. All instruments that are executed on behalf of the organization which are acknowledged and affect an interest in real estate can only be executed by the President, or any Vice-President in conjunction with the Secretary or Treasurer. All other instruments executed by the organization, including a release of a mortgage or lien, may be executed by the President, or any Vice-President.

Any other written instrument not detailed above may be executed by any officer(s) or agent(s) that are specifically designated by resolution of the Board of Directors.

## **ARTICLE V AMENDMENT TO BYLAWS**

The Board of Directors shall have the power to amend, alter, or repeal these Bylaws at any regular or special meeting of the Board by a majority of a quorum vote. Written notice of the proposed

amendment is to be given to each member of the Board IAW Article I, Section 3, no fewer than ten days prior to the meeting where action is to be taken.

## **ARTICLE VI INDEMNIFICATION**

The corporation shall indemnify any director, officer, or former director or officer of the corporation or any person who may have served at its request against expenses actually and reasonably incurred by him or her in connection with the defense of any action, suit or proceeding, civil or criminal, in which he is made a party by reason of being or having been an officer or director of the corporation, except in relation to matters as to which he or she is adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of his or her duty to the corporation.

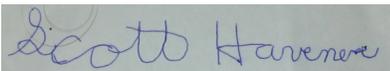
## **ARTICLE VII DISSOLUTION**

The organization may be dissolved only with authorization of its Board of Directors given at a special meeting called for that purpose, and with the subsequent approval by no less than two-thirds (2/3) vote of the members.

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes as shall at the time qualify as an exempt organization or organization under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine.

## **CERTIFICATION**

Scott Havener, President and Secretary of Steamm Makers™ Ltd certify that the foregoing is a true and correct copy of the bylaws of the above-mentioned organization, duly adopted by the initial Board of Directors on October 9, 2019



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Scott Havener  
Secretary