

THE CUCHARA FOUNDATION BYLAWS

INTRODUCTION

These Bylaws shall govern the operation of the Cuchara Foundation, Inc., (the “Foundation”), a not-for-profit corporation formed under the laws of the State of Colorado. Pursuant to the laws of the State of Colorado and pursuant to Title 26, Subtitle A, Chapter 1, Subchapter F, Part I, Section 501©(3) of the United States Internal Revenue Code, the Foundation is exempt from state and federal taxation.

ARTICLE I SCOPE

In case of any conflict between these Bylaws and (1) any statutory or other law of the State of Colorado or of the United States or (2) the Foundation’s Articles of Incorporation, such statutory or other law and such Articles of Incorporation shall take precedence over and shall supersede the Bylaws.

ARTICLE II GENERAL

Section 1. NAME. The entity adopting these Bylaws shall be known as the Cuchara Foundation, Inc. (the “Foundation”)

Section 2. SEAL. The Foundation shall not have a corporate seal.

Section 3. MEMBERS. The Foundation shall have members as approved by the officers and board of directors.

Section 4. FISCAL YEAR. The Foundation’s fiscal year shall be from January 1 through December 31 of each calendar year.

ARTICLE III PRINCIPAL OFFICE AND PURPOSE

Section 1: Office. The principal office of the Foundation in the State of Colorado for the transaction of the Foundation’s business shall be at 137 Cuchara Avenue East, Cuchara, Colorado. The Foundation’s Board of Directors may at any time change the location of the Foundation’s principal office from one

location to another and may at any time establish one or more subordinate offices. The Foundation shall do business anywhere in the State of Colorado and may do business as well at any other location approved by the Board of Directors.

Section 2: Purposes. The Foundation is created exclusively for charitable, educational and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt or charitable organizations under Title 26 of the United States Internal Revenue Code, Subtitle A, Chapter 1, Subchapter F, Part I, Section 501©(3) or Section 501©(7) or under Title 26 of the United States Internal Revenue Code, Subtitle A, Chapter 1, Subchapter B, Part VI, Section 170©(1). In particular, such purposes shall include

- (a) The promotion and advancement of the mission of the Cuchara Foundation for operational and capital needs as such needs are communicated to the Foundation by the Board of Directors.
- (b) The cooperation with and encouragement of other organizations and individuals to accomplish the mission of the Foundation.
- (c) The undertaking of such other and further projects and tasks considered appropriate by the Directors of the Foundation; and
- (d) The doing of all the things provided for and permitted under the laws of the State of Colorado pertaining to non-profit corporations.

ARTICLE III AUTHORITY

The Board of Directors of the Foundation and the Foundation itself shall be governed the applicable provisions of the United States Internal Revenue Code, these Bylaws and the Foundation's Articles of Incorporation.

ARTICLE IV COMPOSITION OF BOARD OF DIRECTORS

Section 1. Number of Directors. The Foundation's Board of Directors (the "Board") shall consist of no fewer than three and no more than nine Directors. The corporation shall indemnify its officers, directors, employees and agents to the greatest extent permitted by law. The corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the corporation or who is or was serving at the request of the corporation, partnership, joint venture, trust, other enterprise, or employee benefit plan, against any liability asserted against such person and incurred by such person in any such capacity or arising out of any

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status as such, whether or not the corporation would have the power to indemnify such person against

such liability under the provisions of this Article.

ARTICLE X
DISSOLUTION

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 asset of the corporation exclusively for the purpose of the corporation in such manner or to such organization or organizations organized and operated exclusively for charitable, educational, religious or scientific purpose as all at the time, qualify as an exempt organization or organizations under Section 501©(1) and/or 501©(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.

ARTICLE XI
AMENDMENTS

These Bylaws may be amended by the Board provided (i) that a quorum of the Board is present at any meeting where such amendment is to be considered, (ii) that a majority plus one of those Directors present vote in favor of the amendment(s) and (iii) that the Directors receive a minimum of thirty days (30) notification of any proposed amendment(s) to these Bylaws.

CERTIFICATION

These Bylaws of the Cuchara Foundation have been adopted by the Foundation Board of Directors on the 13th day of May, 2013.

Lois Adams, President

Emily McWillis, Secretary