**BYLAWS OF THE ROCKY MOUNTAIN ASSOCIATION OF GEOLOGISTS FOUNDATION (RMAG FOUNDATION)**

**ARTICLE I — NAME AND PURPOSE**

The Rocky Mountain Association of Geologists Foundation is a charitable Trust and was established on December 31, 1975, by action of the Rocky Mountain Association of Geologists. The Foundation is governed by no fewer than five Trustees appointed for overlapping three-year terms. The Foundation enjoys tax exempt status under section 501(c)(3) of the Internal Revenue Code (Tax ID Number 84-0730294).

The purpose of the Foundation is to conduct educational, charitable, and scientific activities related to or allied with the earth sciences. Specifically, the Foundation will:

1. provide scholarships, prizes, and awards to students engaged in the study of earth

sciences or related fields;

(b) support of research both directly and through the promotion, assistance, encouragement, support and ongoing research in the earth sciences and in sciences related thereto;

(c) support information relating to the earth sciences and related fields, through continuing education programs, lectures, seminars, publications, educational courses, teaching aids, and by other means and materials;

 (d) assist public and private schools (elementary and secondary) and colleges and universities and technical schools in teaching and education in the earth sciences and related fields.

ARTICLE II — MEMBERSHIP

Section 1 — There shall be no members.

ARTICLE III — TRUSTEES

Section 1 —Trustee role, size, and compensation:

The Trustees are responsible for overall policy and direction of the Foundation, and delegate responsibility of day-to-day operations to the Trustees and their committees, and to volunteers. The board shall have no fewer than 5 members, and shall be comprised of an odd number of Trustees. The board receives no compensation other than reimbursement of approved and reasonable expenses.

Section 2 — Terms:

All Trustees shall serve three-year terms, but are eligible for re-election for up to three consecutive terms. Reasonable efforts will be made to stagger the terms for continuity.

Section 3— Meetings and notice:

The Foundation Trustees shall meet a minimum of two times a year, at an agreed upon time and place. An official board meeting requires that each board member have written notice at least fourteen days in advance. Special meetings of the Board for any purpose may be called at any time by the Chairperson or any two Trustees.

Any action required or permitted to be taken by the Board may be taken without a meeting, if all Trustees of the Board, individually or collectively, consent in writing to the action. For the purposes of this Section only, “all Trustee the Board” shall not include Trustees who have a conflict of interest or as otherwise provided in this By-Laws.

Section 4— Board elections:

During the last quarter of each calendar year of the Foundation, the Trustees shall elect Directors to replace those whose terms will expire at the end of the calendar year. This election shall take place during a regular meeting of the directors, called in accordance with the provisions of these bylaws.

Section 5 — Election procedures:

New directors shall be elected by a majority of directors present at such a meeting, provided there is a quorum present. Directors so elected shall serve a three-year term beginning on the first day of the next calendar year.

Section 6 — Quorum:

A quorum must be attended by at least fifty percent of board members for business transactions to take place and motions to pass. Attendance by telephone is acceptable.

Section 7 — Officers and Duties:

There shall three officers of the board, consisting of a chair person, secretary and treasurer. Their duties are as follows:

The chair person shall convene regularly scheduled board meetings, shall preside or arrange for other members of the Executive Committee to preside at each meeting in the following order: secretary or treasurer. If the place of a regular or special meeting is not designated in the notice or fixed by a resolution of the Board, it shall be held at the home of the Chairperson.

The secretary shall be responsible for keeping records of board actions, including overseeing the taking of minutes at all board meetings, sending out meeting announcements, distributing copies of minutes and the agenda to each board member, and assuring that corporate records are maintained.

The treasurer shall make a report at each board meeting, assist in the preparation of the budget, help develop fundraising plans, and make financial information available as necessary.

Section 8 —Vacancies:

When a vacancy on the board exists mid-term, the secretary must receive nominations for new members from present Trustees two weeks in advance of a board meeting. These nominations shall be sent out to Trustees with the regular board meeting announcement, to be voted upon at the next board meeting. These vacancies will be filled only to the end of the departing board member's term. The Board may fill such vacancy by electing an additional director as soon as practicable after the vacancy occurs. If the number of Trustees is less than a quorum, additional Trustees may be elected to fill such vacancies by (i) the unanimous written consent of the Trustees then in office.

Section 9 — Resignation, Removal, termination:

Resignation from the board must be in writing and received by the secretary. A Trustee may be removed from the Board by a three-fourths vote of the remaining Trustees.

Section 10 – No Liability of Trustees

The Trustees shall not be personally liable for the debts, liabilities, or other obligations of the Foundation.

Section 11 – Trustee Standard of Conduct

A Trustee must act in good faith, in a manner he or she believed to be in the best interest of the Foundation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. Further, Trustees must act in accordance with an established conflicts of interest policy.

ARTICLE IV— COMMITTEES

Section 1 — Committee formation:

The board may create committees as needed, such as fundraising, housing, public relations, data collection, etc.

The Board may appoint non-Trustee members to committees, including but not limited to committees to handle specific financial and business matters requiring outside expertise.

Section 2 — Executive Committee:

The three officers serve as the members of the Executive Committee. Except for the power to amend the bylaws, the Executive Committee shall have all the powers and authority of the Trustees in the intervals between meetings of the Trustees, and is subject to the direction and control of the full board.

Section 3 — Finance Committee:

The Trustees must approve the budget and all expenditures must be within budget. Any major change in the budget must be approved by the Trustees or the Executive Committee. The fiscal year shall be the calendar year of 1/1 to 12/31. Annual reports are required to be submitted to the board showing income, expenditures, and pending income. The financial records of the organization are public information and shall be made available to board members and the public. When needed, a Finance Committee will be appointed by the Trustees.

ARTICLE VI — AMENDMENTS

Section 1 —Amendments:

These bylaws may be amended when necessary by two-thirds majority of the Trustees. Proposed amendments must be submitted to the secretary to be sent out with regular board announcements.

ARTICLE VII – INDEMNIFICATION

The Foundation shall, to the extent legally permissible, indemnify each Trustee, volunteer, agent or employee (individually, indemnitee and, collectively, Indemnitees) who may serve or who has served at any time as a Trustee of the RMAG Foundation or performed services therefore, against all expenses and liabilities, including, without limitation, counsel fees, judgments, fines, excise taxes, penalties and settlement payments, reasonably incurred by or imposed upon such person in connection with any threatened, pending or completed action, suit or proceeding in which he or she may become involved by reason of his or her service in such capacity; provided that no indemnification shall be provided for any such person with respect to any matter as to which he or she shall have been finally adjudicated in any proceeding not to have acted in good faith in the reasonable belief that such action was in the best interests of the Foundation; and further provided that any compromise or settlement payment shall be approved by a majority vote of Trustees who are not at that time parties to the proceeding.

The indemnification provided hereunder shall inure to the benefit of the heirs, executors and administrators of present and past Indemnities entitled to indemnification hereunder. The right of indemnification under this Article shall be in addition to and not exclusive of all other rights to which any Indemnitee may be entitled.

No amendment or repeal of the provisions of this Article which adversely affects the right of Indemnities under this Article shall apply to such Indemnitee with respect to those acts or omissions which occurred at any time prior to such amendment or repeal, unless such amendment or repeal was voted by or was made with the written consent of such Indemnitee.

This Article constitutes a contract between the RMAG Foundation and Indemnities. No amendment or repeal of the provisions of this Article which adversely affects the right of an Indemnitee under this Article shall apply to such Indemnitee with respect to those acts or omissions which occurred at any time prior to such amendment or repeal.

Nothing in this Article VII shall be construed to derogate in any way from the absolute duty of loyalty that every Trustee and Officer owes to the Foundation.

ARTICLE VIII – EXECUTION OF INSTRUMENTS, DEPOSITS, GIFTS AND CHECKS

The Board, except as otherwise provided in these Bylaws, may by resolution authorize any officer or agent of the Foundation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation, and such authority may be general or confined to specific instances. Unless so authorized, no Officer, agent, or employee shall have any power or authority to bind the Foundation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount. Except as otherwise specifically determined by resolution of the Board, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the Foundation shall be signed by the Treasurer and countersigned by the President. All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks, trust companies, or other depositories as the Board may select. The Board may accept on behalf of the Foundation any contribution, gift, bequest, or devise for the charitable or public purposes of the Foundation.

ARTICLE IX – OFFICERS

The officers of the Foundation (“Officers”) shall be either a President or a Chairperson, or both, a Secretary, and a Treasurer or chief financial officer, or both. Other than the Chairperson, these persons may, but need not be, selected from among the Trustees. The Board shall have the power to designate additional Officers, including a Vice President, who also need not be Trustees with such duties, powers, titles and privileges as the Board may fix.

The Officers shall be elected by the Board at the annual meeting of the Foundation for a term of one year, and each shall serve at the discretion of the Board until his or her successor shall be elected, or his or her earlier resignation or removal. Officers may be elected for no more than three consecutive terms.

Any officer may be removed, with or without cause, by the Board, at any regular or special meeting of the Board, or at the annual meeting of the Foundation, by a majority vote of the Board; provided, however, that if the officer is a Trustee then removal is subject to the terms of Article III, Section 9.

CERTIFICATION

These bylaws were approved at a meeting of the Trustees by an unanimous vote on December 8, 2020.

Donna Anderson

Tanya Inks

Kurt Reisser

John Robinson

JoDana Swanson

David Taylor

Robert Tucker

Laura Wray