

**AMENDED & RESTATED  
BYLAWS**

**OF**

**COLORADO MEDICAL GROUP MANAGEMENT ASSOCIATION**

**ARTICLE I**

**Business Office and Registered Agent**

Section 1.1 Business Office. The principal office of the corporation shall be as stated in the articles of incorporation, as may be amended from time to time. The corporation may at any time, and from time to time, change the location of its principal office. The corporation may have such other offices, either within or outside Colorado, as the Board of Directors may designate or as the affairs of the corporation may require from time to time.

Section 1.2 Registered Agent. The initial registered office required by the Colorado Revised Nonprofit Corporation Act (the “*Act*”) to be maintained in Colorado shall be set forth in the articles of incorporation, as may be amended from time to time. The registered office may be changed from time to time by the Board of Directors to the extent permitted by the Act.

**ARTICLE II**

**Membership**

Section 2.1 Classification, Qualification, Privileges, and Election of Members. The corporation shall have the following classes of voting and non-voting members, each requiring the qualifications and having the voting and other rights and privileges indicated below:

- a. Voting Members. Each voting member shall be entitled to vote in an election of Directors as specified in these bylaws and on any other matter requiring membership approval under the Act, the articles of incorporation, or these bylaws. The corporation shall have the following classes of voting members, with the qualifications indicated below:
  - i. Active Members. An “active member” is: (1) an individual directly employed by a medical organization formally organized for health care delivery; (2) an individual who provides consultative services through a specified agreement to a physician, group of physicians, or medical organization; or (3) a faculty member involved in the education of healthcare professionals. The Active Member’s principal role must be one of the following: (a) performing managerial duties involving multiple operations; (b) performing administrative tasks involving a

single area in the medical organization; or (c) providing patient care along with performing significant managerial or administrative tasks.

- ii. Lifetime Members. A “lifetime member” is a member who has demonstrated exceptional services to the corporation through years of services, support for the corporation, and serving to strengthen the corporation. Lifetime membership is an honor bestowed by the Board of Directors, and includes the benefits of active members and is available to the lifetime member for as long as they wish to use the benefit.
  - iii. Past Presidents. A “Past President member” includes any Past President of the corporation who wishes to remain a member of the corporation.
- b. Nonvoting Members. Non-voting members shall not have the right to vote for the election of Directors or otherwise participate in the management of the corporation. The corporation shall have the following classes of non-voting members, with the qualifications listed below:
- i. Corporate Affiliate Members. A “corporate affiliate member” is an individual who works for an organization that provides products and services directly to health care delivery organizations, including, without limitation: (1) accounting / financial service providers; (2) legal or consulting service providers; (3) data processing or information management systems / service providers; (4) insurance plans / agents; (5) HMOs or similar entities; (6) medical systems / suppliers; and (7) organizations or individuals that provide health care services by non-physician providers, such as physical therapy services, home health services, ancillary services, etc. Up to three individuals from any given platinum, gold or silver corporate affiliate member (as defined below), may be a corporate affiliate member.
  - ii. Platinum, Gold or Silver Corporate Affiliate Members. A “platinum, gold or silver corporate affiliate member” is an organization or company that provides products and services directly to health care delivery organizations, including, without limitation: (1) accounting / financial service providers; (2) legal or consulting service providers; (3) data processing or information management systems / service providers; (4) insurance plans / agents; (5) HMOs or similar entities; (6) medical systems / suppliers; and (7) organizations or individuals that provide health care services by non-physician providers, such as physical therapy services, home health services, ancillary services, etc. Special recognition of platinum, gold or silver corporate affiliate members will be provided at the corporation’s conferences and on the corporation’s website, as determined appropriate by the Board of Directors.

- iii. Student Members. A “student member” is an individual pursuing a business, accounting, healthcare administration, or healthcare management degree and who is currently a junior undergraduate student, senior undergraduate student, or graduate student.

Section 2.2 Dues. The Board of Directors may establish such membership initiation fees, periodic dues, and other assessments, which may vary by class of membership, and such rules and procedures for the manner and method of payment, the collection of delinquent dues and assessments, and the proration or refund of dues and assessments in appropriate cases, as the Board of Directors shall deem necessary or appropriate.

Section 2.3 Suspension and Termination of Membership. A member who fails to pay any due or other assessment within thirty (30) days after written notice of such failure to pay is delivered to such member shall be automatically suspended from membership until all such dues and assessments are fully paid, at which time such member shall be automatically reinstated. The Board of Directors, by the vote of four-fifths (4/5) of all the Directors, may suspend any member for cause for a period determined by the Board of Directors. During any period of suspension, a member shall not be entitled to exercise the rights and privileges of membership, including, without limitation, the right to vote and attendance at meetings. Any member who is suspended by a vote of the Board of Directors shall remain so until reinstated by the vote of four-fifths (4/5) of the Board of Directors. A member’s membership may be terminated for cause by a unanimous vote of the Board of Directors. A member who is terminated or suspended shall be liable to the corporation for dues, assessments, or fees as a result of obligations incurred or commitments made prior to expulsion or suspension. A member may only resign if the member has paid all dues and assessments then payable as specified in Section 2.2 above. For the purposes of this Section 2.3, cause shall mean any egregious act, failure to act, or series of actions that the Board of Directors determines, in its reasonable discretion, is likely to harm the corporation or its members, or the reputation of the corporation or its members.

Section 2.4 Transfer of Membership. Membership in the corporation is not transferable, unless to a successor of a platinum, gold or silver corporate affiliate member, at the discretion of the Board of Directors. Members shall have no ownership rights or beneficial interests of any kind in the property of the corporation.

Section 2.5 Annual Meeting of the Members. The annual meeting of the members shall be held in the fall of each year or at such other time on such other day as shall be determined by the Board of Directors for the purpose of electing Directors and for the transaction of such other business as may come before the meeting. Members may not raise any matter for a vote at an annual meeting of the members unless they have given specifics of the matter to the President of the corporation no less than ten (10) days prior to the meeting, so that the matter may be included in the meeting agenda.

Section 2.6 Special Meeting of the Members. A special meeting of the voting members for any purpose or purposes may be called by: (a) the Board of Directors; or (b) the President, upon receipt of a written request by one-fourth (1/4) of the voting members, within thirty (30) days after

the filing of such a request with the Board of Directors or President. The business that may be transacted during a special meeting of the members shall be limited to the purpose or purposes set forth in the notice of the meeting.

Section 2.7 Place of Meetings. Each meeting of the members shall be held at such place, either within or outside Colorado, as may be designated in the notice of meeting. Any or all members may participate in any meeting through the use of any means of communication by which all persons participating in the meeting may hear each other during the meeting.

Section 2.8 Notice of Meetings. Except as otherwise prescribed by statute, written notice of each meeting of the members stating the place, date, and time of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered no fewer than ten (10) calendar days nor more than forty (40) calendar days before the date of the meeting, either personally, by mail or private carrier, or by facsimile, electronic transmission, or any other form of wire or wireless communication, by or at the direction of the President, or the Secretary, or the other officer or person calling the meeting to order. If mailed, such notice shall be deemed delivered when deposited in the United States mail, addressed to each member at such member's address as it appears in the records of the corporation, with postage thereon prepaid. If delivered by private carrier, such notice is deemed delivered upon deposit with the carrier. If transmitted by facsimile, electronic transmission, or by any other form of wire or wireless communication, such notice shall be deemed to be given when the transmission is complete. Any member may waive notice of any meeting before, at, or after such meeting. The attendance in person or by proxy of a member at a meeting shall constitute a waiver of notice of such meeting, unless the member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice. A member's attendance at a meeting also waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the member objects to considering the matter when it is presented.

Section 2.9 Quorum and Action of the Members. Except as otherwise required by the Act, the articles of incorporation, or these bylaws, twenty (20) voting members present at a meeting of the members shall constitute a quorum of the members with respect to such matter. With respect to all matters other than the election of officers / Directors, action is approved if a quorum exists and if the votes cast in favor of the action exceed the votes cast in opposition of the action, unless otherwise required by the Act. In an election of officers / Directors, each voting member will be entitled to one vote for each vacant position. The officer / Director candidate receiving the most votes for each office shall be elected to that office. If less than a quorum of the members are represented at a meeting, a majority of the members so represented may adjourn the meeting from time to time for a period not to exceed sixty (60) days at any one adjournment without further notice other than an announcement at the meeting. At such adjourned meeting, at which quorum shall be represented, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 2.10 Voting Rights; Proxies.

- a. Each voting member is entitled to one vote on each matter submitted to a vote of the voting members. Cumulative voting shall not be allowed.
- b. At each meeting of the voting members, a member entitled to vote thereat may vote by proxy executed in writing by the member or by such member's duly authorized attorney in-fact. Such proxy shall be delivered to the corporation before or at the time of the meeting in any manner permitted by C.R.S. § 7-127-203. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.
- c. The Board of Directors is not required to prepare a members' list in connection with any meeting of the members.
- d. Members may vote pursuant to a voting agreement only if such agreement is filed with the Secretary of the corporation prior to such vote.

Section 2.11 Action without a Meeting. Any action required or permitted to be taken at a meeting of the members or any committee thereof may be taken without a meeting either by unanimous written or electronic consent or by written or electronic ballot. Action by unanimous written consent is taken when a consent in writing, setting forth the action to be taken, is signed by all of the voting members entitled to vote with respect to the subject matter thereof. Such consent (which may be signaled in counterparts) shall have the same force and effect as a unanimous vote of all the members entitled to vote thereon. Action by written ballot may be taken as provided under the Act. A written ballot may not be revoked.

**ARTICLE III**  
**Officers and Agents**

Section 3.1 Designation and Qualifications.

- a. Composition. The Board of Directors shall consist of the five Officers of the Association's Executive Committee and up to seven additional Committee Chairs and Co-Chairs for a maximum of twelve Committee positions. The Board of Directors may also appoint, designate, or authorize such other officers, assistant officers, and agents, as the Board of Directors considers necessary or useful from time to time. The composition of the Board should reflect the diversity, including geographical, of the members of the Association.
- b. Executive Officer Positions. The five officers of the corporation shall include the President, President-Elect, Immediate Past President, Secretary, and Treasurer.
- c. Executive Officer Qualifications. Officers shall satisfy the following qualifications:

- i. Each officer must be a natural citizen who is eighteen (18) years of age or older;
- ii. Each Executive officer must be a voting member of the corporation; and, except for Secretary and Treasurer, have achieved a minimum of CMPE. Those serving on the Executive Committee have to be members of the Association.
- iii. The President and President-Elect must be members of the national Medical Group Management Association.

Section 3.2 Election of President-Elect, Treasurer, Secretary and Vacated Positions. The nominating committee of the Board of Directors described in Article IV shall nominate candidates for Secretary, Treasurer, and any vacated elected position that is open at the time of the annual meeting of the members. The nominating committee shall provide to the members notice of its nominee for each such position no later than ten (10) days prior to the annual meeting of the members. Additionally, members will be notified of any open positions and nominations will be accepted from the members entitled to vote up to ten (10) days prior to the annual meeting of the members. At each annual meeting of the members, any vacated elected positions shall be elected by the voting members in accordance with the procedures set forth in Article II.

Section 3.3 Automatic Appointment of President and Immediate Past President.

- a. Immediate Past President. Upon the expiration of the President's term as President, such individual shall automatically be appointed to the office of Immediate Past President for the next term. If the individual who served as President vacated that office during his or her term as President, then the office of the Immediate Past President for the next term shall be elected by the members in accordance with the procedure described in Section 3.2.
- b. President. Upon the expiration of the President-Elect's term as President-Elect, such individual shall automatically be appointed to the office of President for the next term. If the individual who served as President-Elect vacated that office during his or her term as President-Elect, then the office of President for the next term shall be elected by the members in accordance with the procedure described in Section 3.2.
- c. President-Elect. The President-Elect will be elected by the membership and will move through the positions of President and then Past President constituting a three-year term.

Section 3.4 Reserved.

Section 3.5 Compensation. Officers of the corporation shall receive no compensation from the corporation for their services as officers.

Section 3.6 Authority and Duties of Officers. The President shall serve as the Board Chair. The Board of Directors shall have supervision, control and direction of the affairs of the Association, its committees and publications; shall determine its policies or changes therein; shall actively pursue these objectives, supervise the disbursement of its funds, and shall be responsible for the interpretation of these bylaws. The Board may adopt such rules and regulations for the conduct of its business as shall be deemed advisable.

- a. President. The President shall, subject to the direction and supervision of the Board of Directors: (i) be the chief executive officer of the corporation and have general and active control of its day-to-day affairs and business and general supervision of its officers, agents, and employees; (ii) preside at all meetings of the members and of the Board of Directors; (iii) see that all resolutions of the Board of Directors are carried into effect; (iv) communicate to the membership on matters affecting the corporation between meetings; and (v) perform all other duties incident to the office of President and as from time to time may be assigned to such office by the Board of Directors.
- b. President-Elect. The President-Elect shall: (i) perform all duties of the President during his or her absence and will assist the President in the fulfillment of his or her executive duties as directed by the President; and (ii) perform all other duties incident to the office of President-Elect and such other duties as from time to time may be assigned to the President-Elect by Board of Directors.
- c. Secretary. The Secretary shall serve a 2-year term of office and may be eligible for nomination to a second term. The Secretary shall: (i) keep the minutes of the proceedings of the members, the Board of Directors, and any committees of the members of the Board of Directors; (ii) see that all notices are duly given in accordance with the provisions of these bylaws or as otherwise required by law; (iii) be custodian of the corporate records and of the seal of the corporation; (iv) keep at the corporation's registered office or principal place of business within or outside of Colorado, a record containing the names and addresses of all members; and (v) in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to such office by the President or by the Board of Directors.
- d. Immediate Past President. The Immediate Past President shall assist the President and other officers in the fulfillment of their respective executive duties, as directed by the President. The Immediate Past President shall also serve as chairperson of the nominating committee, as further described in Article IV. The Immediate Past President will serve as the Chair of the Past President Scholarship Fund and will no longer be required to pay dues to the association.

- e. Treasurer. The Treasurer shall serve a 2-year term of office and may be eligible for nomination to a second term. Treasurers cannot serve more than two (2) consecutive terms as Treasurer without a break in service of at least one (1) term. The Treasurer develops the annual budget and presents it to the Board of Directors for approval. The budget is presented to the membership at the annual Business Meeting following approval by the Board. The Treasurer shall also:
  - i. ensure notices of dues payable are sent; dues are collected and deposited in a bank approved by the Board of Directors;
  - ii. make disbursements upon the direction of the Board of Directors; and
  - iii. keep accounting records as directed by the Association’s professional advisors.

Section 3.7 Resignation; Removal; Vacancies. As each of the officers serve as *ex officio* members of the Board of Directors, officers are subject to the same resignation, removal, and vacancy provisions governing the Board of Directors as set forth in Article IV below. If a Director resigns, is removed, or otherwise leaves his or her Directorship vacant, such Director shall also be deemed to have resigned, been removed, or vacated, as the case may be, his or her position as an officer of the corporation.

## **ARTICLE IV** **Board of Directors**

Section 4.1 General Powers; Authority and Responsibility. Except as otherwise provided in the Act, the articles of incorporation, or these bylaws, all corporate powers shall be exercised by or under the authority of, and the business affairs of the corporation shall be managed by, its Board of Directors.

Section 4.2 Composition. The Board of Directors shall consist of the five (5) Officers of the Association’s Executive Committee and up to seven additional Directors for a maximum number of twelve (12) Directors and a minimum of eight (8). The composition of the Board should reflect the diversity, including geographical, of the members of the Association. The Directors who are not part of the Executive Committee may serve as Committee Chairpersons. Any action of the members of the Board of Directors to change the number of Directors, whether expressly by resolution or by implication through the election of additional Directors, shall constitute an amendment to these bylaws changing the number of Directors, provided such action otherwise satisfies the requirements for amending these bylaws, as provided in the Act, the articles of incorporation, or these bylaws.

Section 4.3 Executive Committee. The Directors elected by the members as President, President-Elect, Past President, Secretary and Treasurer shall constitute the Executive Committee of the Board of Directors. They may also be referred to as the Officers of the Board of Directors or Association.



Section 4.4 Membership Requirement. A member of the Board of Directors shall have been a member of the Association for a minimum of one (1) year. All Directors are strongly encouraged to be active members of the national Medical Group Management Association and the American College of Medical Practice Executives.

Section 4.5 Term of Office. The President-Elect will be elected by the membership and will move through the positions of President and then Past President constituting a three-year term. Except as provided otherwise in these bylaws and except as the Board determines necessary to implement the staggering of terms, the remaining Directors shall serve for a term of two (2) years commencing on the date of the annual meeting at which they are elected and until their successors have been elected and assume office. Terms of the remaining Directors will be staggered in order to ensure continuity of leadership. The Board shall adopt the procedures necessary to establish and maintain the staggered terms. All Directors are limited to two (2) consecutive terms of office except that a Director who is elected as Treasurer may serve, if so elected, two (2) consecutive terms as Treasurer. There must be at least a one-year break in service before a person who has served the above maximum consecutive terms can return to the Board.

Section 4.6 Nominations. Prior to the annual meeting, the Nominating Committee as defined in Article IV shall call for nominations from the general membership and subsequently present a slate of candidates including President-Elect, Secretary, Treasurer and any open positions on the Board of Directors for the ensuing year to be voted on at the next annual meeting. Members shall be notified of the slate in writing at least thirty (30) days before the meeting.

Section 4.7 Resignation; Removal; Vacancies. Any Director may resign at any time by giving written notice to the President or to the Secretary of the corporation. A Director's resignation shall take effect at the time specified in such notice and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. A Director shall be deemed to have resigned in the event of such Director's incapacity as determined by a court of competent jurisdiction. Any Director who is appointed by the Board of Directors may be removed at any time, for cause, by the affirmative vote of at least three-fourths (3/4) of the remaining Board of Directors. Any Director who is elected by the members may be removed only by a majority vote of the members. Any vacancy on the Board of Directors occurring between annual meetings of the members shall be filled by appointment by the Board of Directors, and in consultation with the nominating committee. A Director so appointed to fill a vacancy shall serve the unexpired term of his or her predecessor. A Director so appointed to the roles of President, President-Elect, or Secretary shall not be automatically appointed to another office as set forth in Section 3.3; rather, the position to which the filled office would have succeeded shall be filled as a vacant office in accordance with Section 3.2.

Section 4.8 Regular Meetings. No less than two regular annual meetings of the Board of Directors shall be held at the time and place, either within or outside Colorado, determined by the Board of Directors, for the purpose of the transaction of any such business as may come before the meeting. The Board of Directors may provide by resolution the time and place, either within or outside Colorado, for the holding of additional regular meetings. Notice of regular meetings of the

Board of Directors shall be given to all Directors not less than thirty (30) calendar days before the meeting is to be held.

Section 4.9 Special Meetings. Special meetings of the Board of Directors may be called by the President or at the request of three (3) Directors. The person or persons authorized to call special meetings of the Board of Directors may fix the time and place, either within or outside Colorado, for holding any special meeting of the Board of Directors called by them. Notice of special meetings of the Board of Directors shall be given to all Directors not less than seventy-two (72) hours before the meeting is to be held.

Section 4.10 Notice of Meetings.

- a. Requirements. Notice of each meeting of the Board of Directors stating the date, time, and place of the meeting shall be given to each Director at such Director's business or residential address by the mailing of written notice by first class, certified, or registered mail, or by personal delivery or private carrier of written notice, or by telephone, facsimile, electronic transmission or any other form of wire or wireless communication (and the method of notice need not be the same as to each Director). Written notice, if in a comprehensible form, is effective at the earliest of: (i) the date received; (ii) five days after its deposit in the United States mail, as evidenced by the post-mark, if mailed correctly addressed and with first postage affixed; and (iii) the date shown on the return receipt, if mailed by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee. If transmitted by facsimile, electronic transmission, or other form of wire or wireless communication, notice shall be deemed to be given when the transmission is complete.
- b. Waiver of Notice. A Director may waive notice of any meeting before or after the time and date of the meeting stated in the notice. Except as otherwise provided in this Section 4.10.b., the waiver shall be in writing and signed by the Director entitled to the notice. Such waiver shall be delivered to the corporation for filing with the corporate records, but such delivery and filing shall not be conditions of the effectiveness of the waiver. A Director's attendance at or participation in a meeting waives any required notice to that Director of the meeting, unless: (i) at the beginning of the meeting or promptly upon the Director's later arrival, the Director objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice and does not thereafter vote for, or assent to, action taken at the meeting; or (ii) if special notice was required of a particular purpose pursuant to the Act or these bylaws, the Director objects to transacting business with respect to the purpose for which such special notice was required and does not thereafter vote for or assent to action taken at the meeting with respect to such purpose.
- c. Deemed Assent. A Director of the corporation who is present at a meeting of the Board of Directors when corporate action is taken is deemed to have

assented to all action taken at the meeting, unless: (i) the Director objects at the beginning of the meeting, or promptly upon the Director's arrival, to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken at the meeting; or (ii) the Director contemporaneously requests the Director's dissent or abstention as to any specific action taken be entered into the minutes of the meeting; or (iii) the Director causes written notice of the Director's dissent or abstention as to any specific action to be received by the presiding officer of the meeting before the adjournment thereof or by the corporation promptly after the adjournment of the meeting. Such right of dissension or abstention is not available to a Director who votes in favor of the action taken.

Section 4.11 Quorum and Voting. A majority of the Directors in office immediately before a meeting begins shall constitute a quorum for the transaction of business at any meeting of the Board of Directors and the vote of a majority of the Directors present in person at a meeting at which quorum is present shall be the act of the Board of Directors, unless otherwise required by the Act, the articles of incorporation, or these bylaws. If less than a quorum is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice other than an announcement at the meeting, until a quorum is present.

Section 4.12 Voting by Proxy. For purposes of determining quorum with respect to a particular proposal, and for purposes of casting a vote for or against a particular proposal, a Director may be deemed to be present at a meeting and vote if the Director has granted a signed written proxy to another Director who is present at the meeting, authorizing the other Director to cast the vote that is directed to be cast by the written proxy with respect to the particular proposal that is described with reasonable specificity in the proxy. Except as provided in this Section 4.12 and as permitted by Section 4.14, Directors may not vote or otherwise act by proxy.

Section 4.13 Meetings by Telephone. Members of the Board of Directors or any committee thereof may 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 hear each other during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 4.14 Action without a Meeting.

- a. Any action required or permitted to be taken at a meeting of the Board of Directors or any committee thereof may be taken without a meeting if each and every member of the Board or committee in writing either: (i) votes for such action; (ii) votes against such action; or (iii) abstains from voting. Each Director or committee member who delivers a writing described in this Section 4.14.a to the corporation shall be deemed to have waived the right to demand that action not be taken without a meeting.

- b. Action is taken under this Section 4.14 only if the affirmative vote for such action equals or exceeds the minimum number of votes that would be necessary to take such action at a meeting at which all of the Directors then in office were present and voted.
- c. No action taken pursuant to this Section 4.14 shall be effective unless writings describing the action taken and otherwise satisfying the requirements of Section 4.14.a, signed by all Directors and not revoked pursuant to Section 4.14.d, are received by the corporation. Any such writing may be received by the corporation by electronically transmitted facsimile or other form of wire or wireless communication providing the corporation with a complete copy of the document, including a copy of the signature on the document. Action taken pursuant to this Section 4.10 shall be effective when the last writing necessary to effect the action is received by the corporation unless the writings describing the action taken set forth a different effective date.
- d. Any Director who has signed a writing pursuant to this Section 4.14 may revoke such writing by a writing signed and dated by the Director describing the action and stating that the Director's prior vote with respect thereto is revoked, if such writing is received by the corporation before the last writing necessary to effect the action is received by the corporation.
- e. Action taken pursuant to this Section 4.14 has the same effect as action taken at a meeting of the Directors and may be described as such in any document.
- f. All signed written instruments necessary for any action taken pursuant to this Section 4.14 shall be filed with the minutes of the meetings of the Board of Directors.

Section 4.15 Resolution of Deadlocks. To the extent a deadlock exists, Board of Directors may seek resolution on their own or may seek a neutral third-party facilitator that may or may not have decision-making authority regarding the outcome of such deadlock.

Section 4.16 Compensation. Directors shall not receive compensation for their services as such; however, the reasonable expenses of Directors of attendance at Board meetings may be paid or reimbursed by the corporation. Directors shall not be disqualified to receive reasonable compensation for services rendered to, or for the benefit of, the corporation in any other capacity.

Section 4.17 Committees. The following committees are hereby established. By one or more resolutions adopted by the vote of a majority of the Directors present in person at a meeting at which a quorum is present, the Board of Directors may designate from among its members one or more other committees, each of which, to the extent provided in the resolution establishing such committee, shall have and may exercise all of the authority of the Board of Directors, except as prohibited by the Act. The delegation of authority to any committee shall not operate to relieve the Board of Directors or any individual Director from any responsibility or standard of conduct

imposed by law or these bylaws. Rules governing procedures for meetings of any committee shall be the same as those set forth in these bylaws or the Act for the Board of Directors, unless the Board or the committee itself determines otherwise.

a. Nominating Committee.

- i. Nomination of Officers / Directors. The President shall appoint, with the approval of the Board of Directors, a nominating committee which will consist of three voting members, one of whom shall be the Immediate Past President who will serve as the chairperson of the committee. Each year, the nominating committee will nominate candidates to fill the vacancies in the officer / Director positions that arise as a result of the expiration of terms or otherwise. The list of nominated candidates shall be presented to the voting members not less than thirty (30) days prior to the date of election of vacant officer / Director seats. The nominating committee chairperson will conduct an election at the annual meeting of the members.
- ii. Selection of Life Time Membership Recipient. The nominating committee may, in its discretion and in accordance with a selection process determined by the nominating committee, nominate a candidate to become a life time member to the Board of Directors. The Board of Directors has the authority to accept, deny, or pick a different life time member of their choosing. The recipient of the life time membership will be presented at one of the corporation's annual conferences or such other forum as determined appropriate by the Board of Directors.

Section 4.18 Advisory Boards. The Board of Directors may from time to time form one or more advisory boards, committees, auxiliaries or other bodies composed of such members having such rules of procedure, and having such chair, as the Board of Directors shall designate (*e.g.*, appointment of members to work with the National MGMA and other related health care organizations, as appropriate). The name, objectives, and responsibilities of each such advisory board, and the rules and procedures for the conduct of its activities shall be determined by the Board of Directors. An advisory board may provide such advice, services, and assistance to the corporation, and carry out such duties and responsibilities for the corporation as may be designated by the Board of Directors; except that, if any such committee or advisory board has one or more members thereof who are entitled to vote on committee matters and who are not then also Directors, such committee or advisory board may not exercise any power or authority reserved to the Board of Directors by the Act, the articles of incorporation, or these bylaws. Further, no advisory board shall have authority to incur any corporate expense or make any representation or commitment on behalf of the corporation without the express approval of the Board of Directors or the President of the corporation.

Section 4.19 Associations with Other Organizations.

- a. National MGMA. The corporation shall be affiliated with the national Medical Group Management Association (“*National MGMA*”) by entering into an affiliation agreement with the National MGMA, which agreement may be amended from time to time upon approval of the corporation’s Board of Directors.
- b. Related Organizations. In order to further the objectives of the corporation, the Board of Directors may establish relationships with other associations of similar purpose that are formed on a local, regional (sub-state or multi-state), or state basis. The Board of Directors shall establish terms and conditions relating to recognized societies and groups in the Board of Directors’ discretion. The corporation will consult with the National MGMA if such organizations desire affiliation with the National MGMA. In the event any existing metropolitan or other organization that is affiliated with the National MGMA wishes to expand or change its jurisdiction, the corporation shall consult with the National MGMA on the advisability of such expansion or change.

**ARTICLE V**  
**Fiduciary Matters**

Section 5.1 Indemnification.

- a. Scope of Indemnification. The corporation shall indemnify each Director, officer, and chair of any committee of the corporation to the fullest extent permissible under the laws of the State of Colorado and may, in its discretion, purchase insurance insuring its obligations hereunder or otherwise protecting the persons intended to be protected by this Section 5.1. The corporation shall have the right, but shall not be obligated, to indemnify any other employee or agent of the corporation not otherwise covered by this Section 5.1 to the fullest extent permissible under the laws of the State of Colorado.
- b. Savings Clause; Limitation. If any provision of the Act or these bylaws dealing with indemnification shall be invalidated by any court or on any ground, then the corporation shall nevertheless indemnify each party otherwise entitled to indemnification hereunder to the fullest extent permitted by law or any applicable provision of the Act or these bylaws that shall not have been invalidated. Notwithstanding any other provision of these bylaws, the corporation shall neither indemnify any person nor purchase any insurance in any manner or to any extent that would jeopardize or be inconsistent with the qualification of the corporation as a section 501(c)(6) tax-exempt organization under the Internal Revenue Code and related statutes, rules, and regulations.

Section 5.2 General Standards of Conduct for Directors and Officers.

- a. Discharge of Duties. Each Director shall discharge the Director's duties as a Director, including the Director's duties as a member of a committee of the Board and each officer with discretionary authority shall discharge the officer's duties under that authority: (i) in good faith; (ii) with the care an ordinary prudent person in a like position would exercise under similar circumstances; and (iii) in a manner the Director or officer reasonably believes to be in the best interest of the corporation.
- b. Reliance on Information, Reports, etc. In discharging duties, a Director or officer is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by: (i) one or more officers or employees of the corporation whom the Director or officer reasonably believes to be reliable and competent in the matters presented; (ii) legal counsel, a public accountant, or another person as to matters the Director or officer reasonably believes are within such person's professional or expert competence; or (iii) in the case of a Director, a committee of the Board of Directors of which the Director is not a member if the Director reasonably believes the committee merits confidence. A Director or officer is not acting in good faith if the Director or officer has knowledge concerning the matter in question that makes reliance otherwise permitted by this Section 5.2.b. unwarranted.
- c. Liability to Corporation or its Members. A Director or officer shall not be liable as such to the corporation or its members for any action taken or omitted to be taken as a Director or officer, as the case may be, if, in connection with such action or omission, the Director or officer performed the duties of the position in compliance with this Section 5.2.
- d. Director is Not Deemed to be a Trustee. A Director, regardless of title, shall not be deemed to be a "trustee" within the meaning given that term by trust law with respect to the corporation or with respect to any property held or administered by the corporation, including, without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.

Section 5.3 Conflicts of Interest.

- a. Definition. A conflict of interest arises when any "responsible person" or any "party related to a responsible person" has an "interest adverse to the corporation". A "responsible person" is any individual in a position to exercise substantial influence over the affairs of the corporation, and specifically includes, without limitation, Directors and officers of the corporation. A "party related to a responsible person" includes his or her extended family (including spouse, ancestors, descendants, and siblings, and their respective spouses and

descendants), an estate or trust in which the responsible person or any member of his or her extended family has a beneficial interest or a fiduciary responsibility, or an entity in which the responsible person or any member of his or her extended family is a Director, trustee, or officer or has a financial interest. “An interest adverse to the corporation” includes any interest in any contract, transaction, or other financial relationship with the corporation, and any interest in an entity whose best interests may be impaired by the best interests of the corporation, including, without limitation, an entity providing any goods or services to, or receiving any goods or services from, the corporation, an entity in which the corporation has any business or financial interest, and an entity providing goods or services or performing activities similar to the goods or services or activities of the corporation.

- b. Disclosure. If a responsible person is aware that the corporation is about to enter into any transaction or make any decision involving a conflict of interest, (a “conflicting interest transaction”), such person shall: (i) immediately inform those charged with approving the conflicting interest transaction on behalf of the corporation of the interest or position of such person or any party related to such person; (ii) aid the persons charged with making the decision by disclosing any material facts within the responsible person’s knowledge that bear on the advisability of the corporation entering into the conflicting interest transaction; and (iii) not be entitled to vote on the decision to enter into such transaction.
  
- c. Approval of Conflicting Interest Transactions. The corporation may enter into a conflicting interest transaction, provided either:
  - i. The material facts as to the responsible person’s relationship or interest and as to the conflicting interest transaction are disclosed or are known to the Board of Directors or to a committee of the Board of Directors that authorizes, approves, or ratifies the conflicting interest transaction, and the Board or committee in good faith authorizes, approves, or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested Directors on the Board or committee, even though the disinterested Directors are less than a quorum; or
  - ii. The material facts as to the responsible person’s relationship or interest and as to the conflicting interest transaction are disclosed or are known to the members, and the conflicting interest transaction is specifically authorized, approved, or ratified in good faith by a vote of the members entitled to vote thereon; or
  - iii. The conflicting interest transaction is fair as to the corporation.



Section 5.4 Liability of Directors for Unlawful Distributions.

- a. Liability to Corporation. A Director who votes for, or assents to, a distribution made in violation of the Act or the articles of incorporation of the corporation shall be personally liable to the corporation for the amount of the distribution that exceeds what could have been distributed without violating the Act or the articles of incorporation, if it is established that the Director did not perform the Director's duties in compliance with the general standards of conduct for Directors as set forth in this Article V.
- b. Contribution. A Director who is liable under Section 5.4.a. for an unlawful distribution is entitled to contribution: (i) from every other Director who could be liable under Section 5.4.a. for the unlawful distribution; and (ii) from each person who accepted the distribution knowing the distribution was made in violation of the Act or the articles of incorporation, to the extent the distribution to that person exceeds what could have been distributed to that person without violating the Act or the articles of incorporation.
- c. Loans to Directors and Officers Prohibited. No loans shall be made by the corporation to any of its Directors or officers. Any Director or officer who assents to, or participates in, the making of any such loan shall be liable to the corporation for the amount of such loan until repayment thereof.

**ARTICLE VI**

**Records of the Corporation**

Section 6.1 Minutes, Etc. The corporation shall keep as permanent records minutes of all meetings of the members and the Board of Directors, a record of all actions taken by the members or Board of Directors without a meeting, a record of all actions taken by a committee of the Board of Directors in place of the Board of Directors on behalf of the corporation, and a record of all waivers of notices of meetings of the members and the Board of Directors or any committee of the Board of Directors.

Section 6.2 Accounting Records. The corporation shall maintain appropriate accounting records.

Section 6.3 Membership List. The corporation or its agent shall maintain a record of the members in a form that permits preparation of a list of the names and addresses of the members in alphabetical order, by class, showing the number of votes each member is entitled to vote.

Section 6.4 Records in Written Form. The corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

Section 6.5 Records Maintained at Principal Office. The corporation shall keep a copy of each of the following records at its principal office:

- a. The articles of incorporation;
- b. These bylaws;
- c. Resolutions adopted by the Board of Directors relating to the characteristics, qualifications, rights, limitations, and obligations of the members or any class of the members;
- d. The minutes of all meetings of the members, and records of all action taken by the members without a meeting, for the past three years;
- e. All written communications within the past three years to the members generally as the members;
- f. A list of the names and business or home addresses of the current Directors and officers;
- g. A copy of the most recent corporate report delivered to the Colorado secretary of state;
- h. All financial statements prepared for periods ending during the last three years that a member of the corporation could have requested under Section 6.6.c.;
- i. The corporation's application for recognition of exemption and tax-exemption determination letter issued by the Internal Revenue Service; and
- j. All other documents or records required to be maintained by the corporation at its principal office under applicable law or regulation.

Section 6.6 Inspection of Records by Members.

- a. Records Maintained at Principal Office. A member shall be entitled to inspect and copy during the regular business hours at the corporation's principal office, any of the records of the corporation described in Section 6.5, provided that the member gives the corporation written demand at least five business days before the date on which the member wishes to inspect and copy such records.
- b. Other Records. A member is entitled to inspect and copy, during regular business hours at a reasonable location specified by the corporation, any other records of the corporation, provided that the member gives the corporation written demand at least five (5) business days before the date on which the

member wishes to inspect and copy such records, and satisfies the following requirements:

- i. The member has been a member for at least three (3) months immediately preceding the demand to inspect or copy or is a member holding at least five (5) percent of the voting power as of the date the demand is made;
  - ii. The demand is made in good faith and for a proper purpose reasonably related to the demanding member's interest as a member;
  - iii. The member describes with reasonable particularity the purpose and the records the member desires to inspect; and
  - iv. The records are directly connected with the described purpose.
- c. Financial Statements. Upon the written request of any member, the corporation shall mail to such member its most recent annual financial statements, if any, and its most recently published financial statements, if any, showing in reasonable detail its assets and liabilities and results of its operations.
- d. Membership List.
- i. Preparation of Membership List. After fixing a record date for a notice of a meeting or for determining the members entitled to take action by written ballot, the corporation shall prepare an alphabetical list of the names of all members who are entitled to notice of, and to vote at, the meeting or to participate in such action by written ballot. The list shall show the address of each member entitled to notice of, and to vote at, the meeting or to take such action by written ballot and the number of votes each member is entitled to vote at the meeting by written ballot.
  - ii. Right of Inspection. If prepared in connection with a meeting of the members, the membership list shall be available for inspection by any member entitled to vote at the meeting, beginning the earlier of ten (10) days before the meeting for which the list was prepared or two (2) business days after notice of the meeting is given and continuing through the meeting, and any adjournment thereof, at the corporation's principal office or at a place identified in the notice of the meeting in the city where the meeting will be held. The corporation shall make the membership list available at the meeting, and any member entitled to vote at the meeting is entitled to inspect the list at any time during the meeting or any adjournment. If prepared in connection with action to be taken by the members by written ballot, the membership list shall be available for inspection by any member entitled to cast a vote by such

written ballot, beginning on the date that the first written ballot is delivered to the members and continuing through the time when such written ballots must be received by the corporation in order to be counted, at the corporation's principal office. A member entitled to vote at the meeting or by such written ballot is entitled upon written demand to inspect and, subject to the requirements of Section 6.6.b. and the provisions of Section 6.6.e., to copy the list, during regular business hours, at the member's expense, and during the period it is available for inspection.

- iii. Limitations on Use of Membership Lists. Without consent of the Board of Directors, a membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to a member's interest as a member. Without limiting the generality of the foregoing, without the consent of the Board of Directors, a membership list or any part thereof may not be: (i) used to solicit money or property unless such money or property will be used solely to solicit the votes of the members in an election to be held by the corporation; (ii) used for any commercial purpose; or (iii) sold to or purchased by any person.

e. Scope of Member's Inspection Rights.

- i. Agent or Attorney. The member's duly authorized agent or attorney has the same inspection and copying rights as the member.
- ii. Right to Copy. The right to copy records under this Article VI includes, if reasonable, the right to receive copies made by photographic, xerographic, electronic, or other means.
- iii. Reasonable Charges for Copies. Except for requests for financial statements pursuant to Section 6.6.c., the corporation may impose a reasonable charge, covering the costs of labor and material, for copies of any documents provided to a member. The charge may not exceed the estimated costs of production and reproduction of the records.
- iv. Litigation. Nothing in this Article VI shall limit the right of a member to inspect records to the same extent as any other litigant if the member is in litigation with the corporation, or the power of a court to compel the production of corporate records for examination.

**ARTICLE VII**  
**Amendment of bylaws**

Section 7.1 Amendment of bylaws by Board of Directors. Subject to the specific requirements for amendment of certain bylaws as set forth herein, the Board of Directors may amend the bylaws at any time to add, change, or delete a provision, unless:

- a. The Act or the articles of incorporation reserve such power exclusively to the members in whole or in part; or
- b. A particular provision of these bylaws expressly prohibits the Board of Directors from doing so; or
- c. Such addition, change, or deletion would result in a change of the rights, privileges, preferences, restrictions, or conditions of a membership class as to voting, dissolution, redemption, or transfer or by changing the rights, privileges, preferences, restrictions, or conditions of another class of members.

Section 7.2 Amendment of bylaws by Members. Subject to the specific requirements for amendment of certain bylaws as set forth herein, the members may amend the bylaws even though the bylaws may also be amended by the Board of Directors. In such an instance, the amendment shall be adopted as follows:

- a. Proposal. The Board of Directors may propose an amendment to the bylaws for submission to the members, or twenty-five percent (25%) of the members may propose an amendment on their own initiative.
- b. Procedure for Adoption.
  - i. Recommendation by Board of Directors. The Board of Directors shall recommend the amendment to the members unless the amendment is proposed by the members or unless the Board of Directors determines that, because of conflict of interest or other special circumstances, it should make no recommendation and communicates the basis for its determination to the members with the amendment.
  - ii. Approval by Members. Proposals recommended by the Board of Directors and proposals made by the members shall be submitted to the members for action. The members may approve, reject, or take no action on the proposed amendment.
  - iii. Conditions. The proposing Board of Directors or the proposing members may condition the effectiveness of an amendment to the bylaws on any basis.

- iv. Notice. The notice of the meeting of the members at which the amendment will be proposed shall state that the purpose, or the purposes, of the meeting is to consider the amendment, and the notice shall contain or be accompanied by a copy or a summary of the amendment.

Section 7.3 Changing Quorum or Voting Requirement of Members. An amendment to the bylaws to add, change, or delete a lesser or greater quorum or greater voting requirement for the members shall meet the same quorum requirement and be adopted by the same vote and voting groups required to take action under the quorum and voting requirements then in effect or proposed to be adopted, whichever are greater. A bylaw that fixes a lesser or greater quorum or a greater voting requirement for the members pursuant to this Section 7.3 shall not be amended by the Board of Directors.

Section 7.4 Changing Quorum or Voting Requirement for Directors. A bylaw that fixes a greater quorum or voting requirement for the Board of Directors may be amended only by the members, if adopted by the members, or either by the members or by the Board of Directors, if adopted by the Board of Directors. A bylaw adopted or amended by the members that fixes a greater quorum or voting requirement for the Board of Directors may provide that it may be amended only by a specified vote of either the members of the Board of Directors. Action by the Board of Directors under this Section 7.4 to adopt or amend a bylaw that changes the quorum or voting requirement for the Board of Directors shall meet the same quorum requirement and be adopted by the same vote required to take action under the quorum and voting requirement then in effect or proposed to be adopted, whichever is greater.

## **ARTICLE VIII**

### **Miscellaneous Provisions**

Section 8.1 Fiscal Year. The fiscal year of the company shall end on the 31<sup>st</sup> day of December of each year or as otherwise determined by the Board of Directors from time to time.

Section 8.2 Conveyances and Encumbrances. Property of the corporation may be assigned, conveyed, or encumbered by such officers of the corporation as may be authorized to do so by the Board of Directors, and such authorized persons shall have the power to execute and deliver any and all instruments of assignment, conveyance, and encumbrance; however, the sale, exchange, lease, or other disposition of all or substantially all of the property and assets of the corporation shall be authorized only in the manner prescribed by applicable statute.

Section 8.3 Designated Contributions. The corporation may accept any contribution, gift, grant, bequest, or devise that is designated, restricted, or conditioned by the donor, provided that the designations generally will be honored. However, the corporation shall reserve all right, title, and interest in and to and control over such contributions, and shall have authority to determine the ultimate expenditure or distribution thereof in connection with any such special fund, purpose, or use. Further, the corporation shall acquire and retain sufficient control over all donated

funds (including designated contributions) to assure that such funds will be used exclusively to carry out the corporations tax-exempt purposes.

Section 8.4 References to Internal Revenue Code. All references in these bylaws to provisions of the Internal Revenue Code are to the provisions of the Internal Revenue Code of 1986, as amended, and to the corresponding provisions of any subsequent federal tax laws.

Section 8.5 Principles of Construction. Words in any gender shall be deemed to include the other gender; the singular shall be deemed to include the plural and vice versa; the words “pay” and “distribute” shall also mean assign, convey, and deliver; and the table of contents, headings, and underlined paragraph titles are for guidance only and shall have no significance in the interpretation of these bylaws.

Section 8.6 Severability. The invalidity of any provision of these bylaws shall not affect the other provisions hereof, and in such event these bylaws shall be construed in all respects as if such invalid provisions were omitted.

The foregoing Amended & Restated bylaws of Colorado Medical Group Management Association were duly adopted by the corporation effective as of the \_\_\_\_ day of \_\_\_\_\_, 2019.

By: \_\_\_\_\_  
[signature]

Name: \_\_\_\_\_  
Title: Corporate Secretary