

**Amended Bylaws
Of
Prospectors Association of Colorado Springs, Inc.**

Pursuant to Article VI, Section A of the Articles of Incorporation of the corporation, the Bylaws for the regulation and conduct of the affairs of this club are promulgated and amended by the Board of Directors, which hereby amends those Bylaws, as follows:

**Article I
Purpose**

The purpose of this Association shall be:

- 1.01 To institute and maintain a method for collecting, recording and exchanging business information for and between its members;
- 1.02 To encourage cooperation between the members in order that the various business of the members will become more efficient and provide better service;
- 1.03 To develop and carry on such activities, as shall be found best to promote the welfare of its members and effect the purposes for which the organization is formed; and
- 1.04 To encourage business and professional development within the community as a whole.

**Article II
Membership**

The membership of this association shall be comprised of the following and the Membership Chairperson shall be a member appointed by the board:

- 2.01 Regular – Each business, trade, occupation or profession in the community shall be represented by only one (1) regular membership. The membership shall be in the name of the business entity (whether sole proprietorship, partnership, corporation or other type of business association) and the entity who shall be the owner, partner, officer or other type of executive with policy making authority.
- 2.02 Honorary – Those businesses, trades, occupations or professions which may have an ethical problem through a regular membership shall have the same obligations and benefits as a regular membership and shall be treated as a regular membership except for those areas which might create an ethical problem for the particular membership. The Honorary Membership shall be in the name of the business entity (whether sole proprietorship, partnership, corporation or other type of business association) and the business entity shall designate a regular representative who shall be the owner, partner, officer or other type of executive with policy making authority.

2.03 Membership – It is preferred that Members shall not belong to any other business leads/referral organizations, as membership in such other organizations is deemed to be inconsistent with the above-stated purposes of the Association. However, the limitation shall not apply to Members who already belong to another leads/referral group(s) on the effective date of this Amendment, but those Members shall nonetheless be subject to the remainder of these Bylaws.

2.04 Applications – Applications for membership shall be submitted to the Secretary who will relay them as follows:

- A. The Secretary shall publish the application on the Prospector's Association website. If no negative response is received from the general membership within ten (10) days from the website posting, the Secretary will so notify the President.
- B. The President shall assign two (2) Board Members to conduct an interview with the prospective member. The Board Members conducting the interview shall explain to the prospective member what is expected of them should their membership be approved. The Board Members should explain what a proper Lead and Referral consists of and what the attendance policy is. They should also make sure the prospective member has been given a copy of these Bylaws and has read and understands these Bylaws. The Interview Questions found on the Prospector's website should be used as a guide for the interview.
- C. The Board of Directors shall then vote on approval or disapproval taking into account the recommendations of the interviewing Board Members.
- D. Should the proposed firm fail to qualify, or fail to accept the invitation for membership within fourteen (14) days after notification of acceptance into membership, the classification shall be declared open.
- E. In the event that the screening process described above results in a negative vote, or disapproval of membership, the Board shall so inform the applicant within fourteen (14) days of said disapproval and shall forthwith return the application fee.

2.05 Classification – The scope of the business, trade, occupation or profession shall be defined as narrowly as is reasonable under the circumstances of that classification, and shall be subject to review and approval of the Board. No prospect or member of the Association shall apply for or hold more than one classification.

2.06 Change – A member may apply for change of classification. The application for change shall be treated the same as for a new member.

2.07 Transfer – Memberships are not transferable without the approval of the Board of Directors. When a business is sold or there is a management changes, membership shall be held in abeyance for thirty (30) days during which time new application for membership may be made. The new firm's qualifications for membership and representation shall be treated the same as for a new member, except that no admission fee will be charged.

2.08 Ownership of Membership – Applicants shall designate upon admission and acceptance of membership whether the membership is to be owned by the company or by the individual. (The primary test of ownership shall be whether the individual or the company pays the dues). An individual membership shall be entitled to change jobs with the same classification without affecting such membership or change to any other valid and available classification without payment of a new admission fee. Company membership shall remain with the company without regard to personnel changes.

2.09 Resignations – Resignations must be made in writing addressed to the Board of Directors. Any member who shall resign shall remain liable for any outstanding dues owed. Dues are owed to Date of Resignation.

Article III Admission Fees and Dues

Admission fees shall be fixed by the Board of Directors and shall be payable at the time application is made for membership. Dues shall be fixed by the Board of Directors.

3.01 Delinquents – Any member who fails to pay his dues and other Association expenses levied by the board of Directors within thirty (30) days is delinquent, and shall be so advised by the Treasurer. Failure to remove the delinquency within thirty (30) days thereafter is grounds for suspension and the member shall be so warned. Unless the obligation is satisfied within thirty (30) days after the warning, the membership may be terminated by Board action. When a member is terminated, notice shall be given to the terminated member in writing together with a closing statement of the remaining balance due.

Article IV Board of Directors

4.01 The control and management of this Association shall be vested in a Board of Directors consisting of not more than thirteen (13) members, including the immediate Past President.

4.02 Three (3) members shall be elected by a vote of the membership at large in December of each year for a one (1) year term, and four (4) members shall be elected by a vote of the membership at large in July of each year for a one (1) year term.

4.03 Three (3) additional members of the Board shall be elected officers of the Association as outlined in Article 5 below.

4.04 The immediate Past President shall be considered to be a member of the Board and shall serve as Chairman of the Board.

4.05 Vacancies on the Board of Directors shall be filled by two-thirds vote of the Board of Directors and such appointment shall be the remaining term of the absent director.

4.06 At least 51% of the Board shall constitute a quorum, at any meeting, and a majority of those in attendance shall have the power to act. The Board shall hold regular meetings at least once a month and such meeting shall be called by the President, or at the request of three (3) or more directors, or at the request on one-fifth of the membership.

4.07 The Board shall have the power to retain a Secretary for the management of the affairs of the Association and to establish and maintain an office from which the Association business shall be handled.

4.08 The Board shall have such powers as are necessary to carry out the business of the Association including, but not limited to, the power to call meeting, appoint committees both standing and special, fill vacancies on the Board and Officer positions, and do any other act not inconsistent with these Bylaws.

Article V Officers

5.01 There shall be as officers of the corporation, a President, Vice President, and a Treasurer who shall be chosen in the following manner:

- A. The President, Vice President and Treasurer shall be elected by a majority of the membership at the annual meeting in January.
- B. They shall serve a term of one (1) year and hold office until their successors are duly elected and qualified.

5.02 The Secretary shall be appointed by the Board of Directors and shall serve at the will of the Board of Directors. Any compensation paid to the Secretary shall be at the discretion of the Board of Directors.

5.03 Duties –

- A. The President shall preside at all meetings of the Board, appoint all committees, and shall have a vote on all association matters.
- B. The Vice President shall, in the absence of the President, have all the powers and perform all the duties vested in the President.
- C. The Treasurer shall be responsible for all financial transactions of the Association and shall present a financial report to the Association at least quarterly.
- D. The Secretary shall: (1) Keep full and accurate minutes of all meetings of the membership and Board of Directors and such committee meetings as may be required from time to time. (2) Keep accurate records of all correspondence. (3) Preserve and maintain a correct roll of members. (4) Be the custodian of such other records and property as may be entrusted to the Secretary. (5) Distribute to the members in an effective form and manner information of value concerning leads submitted by members and keep a full record of same and results submitted therefrom. (6) Perform such other duties as may be required by the President under authority of the Board of Directors by the Bylaws.

Article VI Committees

6.01 Committees may be appointed from time to time for such purposes and term as may be desirable and justified. All committees shall report to and be subject to the Board of Directors. No committee shall incur any financial obligation without authorization of the Board of Directors.

Article VII Attendance

Attendance in Prospectors Association is the key to a lucrative club. Membership is supported by attendance and attendance is in direct correlation with business received from the club and the benefits the club receives. In order for the Association to achieve the purposes stated in Article I, active participation from the membership is a must. Consistent attendance by all members is essential to the promotion of each member in the Association. Therefore, the following attendance policies have been established.

7.01 Members must be represented at a minimum of 34 meetings during any 12 month period.

7.02 Three (3) consecutive absences or five absences during any quarter constitutes grounds for termination of membership. If the defined absences occur, the member is in default of the membership terms. At this point, the Membership Chairperson or a representative from the Membership Committee shall contact the member to determine if there are extenuating circumstances behind the absences. The Membership Committee shall notify the President as to the reason for the absences. Any member subject to termination shall be notified in writing by the President or the Secretary, and the member shall respond in writing to the Board. The Board of Directors shall meet and determine whether the member will remain in the club or be terminated.

7.03 In considering the written explanation of a member subject to termination, the Board may consider confirmed illness, extended travel or personal problems confronting members, or any other special circumstances, on a case-by-case basis.

7.04 The Association will pay for the meal of a special speaker or a prospective member attending as the guest of a regular member. Otherwise, any member inviting any other type of guest (such as a family member) shall pay for the guest's meal at the current rate charged to members. However, members that bring a guest for their annual program will not be charged for the meal.

7.05 Giving and receiving Leads is the cornerstone of the Association. Members are expected to give Direct Leads, Referrals and Thank Yous at the weekly meetings. Each member should have at least one Lead each week. If a member fails to give at least one Lead, that member will be "fined" \$2.00 by the Secretary. Leave the \$2.00 at your table with your name so the Secretary knows who paid it. If a member will miss a meeting and has not given their Leads to another member to give at the meeting, the member will be expected to pay their \$2.00 at the next meeting.

Article VIII
Rules of Order and Amendments

- 8.01 Robert's Rules of Order shall be the parliamentary guide for the Association.
- 8.02 These Bylaws may be amended by the Board of Directors (pursuant to the Articles on Incorporation), but this Board agrees to be bound by any amendment adopted by a vote of two-thirds of the members present at any meeting, providing, however, that reasonable notice shall be given to the members of the proposed amendment and of the meeting at which it is to be considered.

Article IX
Term of Existence and Property

- 9.01 The Association shall remain in existence until such time as two-thirds of its active members petition in writing to dissolve it. No members shall have any separate right, title or interest in the assets of the Association until it duly and properly liquidated.

Article X
Expulsion

- 10.01 Any member or representative who shall be guilty of conduct inconsistent with the objectives of this Association or is guilty of conduct inconsistent with the ethics of the member's business or profession shall deem the member a violating member. In any case, the Board of Directors shall act as the Grievance Committee and shall be vested with full power to deal in such situations. In action as the Grievance Committee, the Board may hold private or open hearings, receive oral or written testimony, and may take any and all action it deems necessary under the circumstances, In all decisions under this Article, the majority vote of the board shall be binding and decisive.
- 10.02 Certain conduct is per se inconsistent with objectives of the Association and as such shall constitute ground for immediate expulsion from membership. Such conduct includes, but is not limited to, fraud, kickbacks or referral fees between members, asking or requiring a lead for a lead between members, criminal conduct relating to client or customer contracts.

Article XI
Donations and Outside Activities

- 11.01 Except for remembrances to sick or deceased representatives, this Association shall make no donations, charitable or otherwise, unless the donation would financially further the interests of this Association and its members, and under no circumstances, will the Association participate in any outside activities.

Effective date: March 18, 2014