



BYLAWS

THE COLORADO MINING ASSOCIATION

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BYLAWS
OF THE COLORADO MINING ASSOCIATION

ARTICLE I
NAME & LOCATION

1.1 Name. The name of this association shall be THE COLORADO MINING ASSOCIATION. a nonprofit corporation incorporated in the State of Colorado.

1.2 Location. The principal office of the corporation shall be located in the City and County of Denver or in any county within the greater Denver metropolitan area. Other offices may be established in such localities as may be designated by the Board of Directors from time to time.

ARTICLE II
DEFINITIONS

2.1 Association. The term "Association" means THE COLORADO MINING ASSOCIATION and any division or organizational unit thereof.

2.2 Membership. The term "membership" means regular, sustaining, honorary or complimentary members of The Colorado Mining Association.

2.3 Mineral Resource Industry. The term "mineral resource industry" means any person engaged in the exploration for, extraction or processing of, mineral resources and any person indirectly engaged by supplying equipment, supplies, repair, maintenance, engineering, finance and other technical and support services.

2.4 Person. The term "person" as used herein, includes an individual, a corporation, a partnership, a joint venture and/or any other legal entity.

ARTICLE III
OBJECTIVES & PURPOSES

3.1 Objectives and Purposes. The objectives and purposes of the Association specifically, but not limited to are:

- (a) To foster, promote, and develop the general welfare of the mineral resource industry in all its various branches, primarily within the State of Colorado;
- (b) To encourage and promote health and safety among persons actively engaged in the mineral resource industry;
- (c) To assist educational institutions and others by lending support to, and encouraging interest in, mineral resource education through such means as are available to the Association;
- (d) To interact with local, state, and federal governments in furthering and supporting the interest of the mineral resource industry;
- (e) To cooperate with other industries and trade associations in matters such as are not inimical to the interests of the Association;
- (f) To disseminate information on mining and mineral resources to all segments of the public;
- (g) To advise and counsel the membership relative to developments and trends within the mineral resource industry and within the various legislative bodies, national and state, which affect their welfare;
- (h) To plan and program such meetings as may be desirable, feasible, and of benefit to the membership and the mineral resource industry; and
- (i) To conduct and engage in all lawful activities in furtherance of the foregoing purposes and those incidental thereto.

ARTICLE IV
MEMBERSHIP

4.1 Qualification. Any person engaged in, identified with or interested in the mineral resource industry who supports the objectives of the Association may become a member of the Association upon application therefor, approval by the Membership Committee and payment of annual dues and assessments.

4.2 Regular Member. A regular member of the Association is an individual who is employed in or has an interest in the mineral resource industry.

4.3 Sustaining Member. A sustaining member of the Association is a person actively engaged in or has an interest in the mineral resource industry. Each sustaining member of the Association shall appoint an individual to be its representative in the Association and such individual shall represent, vote and act for the sustaining member in all the affairs of the Association.

4.4 Honorary Member. An honorary member of the Association is an individual so designated for life by resolution of the Executive Committee from time to time because of eminence, outstanding service or contribution to the Association and the mineral resource industry.

4.5 Complimentary Member. A complimentary member of the Association is an individual who, by virtue of position or employment, is designated to receive mailings and information made available to regular members when it is in the interest of the Association. A complimentary member shall have no vote in matters presented to the membership and shall not be eligible to hold office.

4.6 Voting. Each member, with the exception of complimentary members, shall be entitled to one vote on matters presented to the membership.

4.7 Duration of Membership and Resignation. Membership in the Association may terminate by voluntary withdrawal as herein provided, or otherwise in pursuance of these Bylaws. All rights, privileges and interests of a member in or to the Association shall cease on the termination of membership. Any member may, by giving written notice of such intention, resign from membership, but such resignation shall not relieve the COLORADO MINING ASSOCIATION BYLAWS

member so resigning of the obligation to pay any dues, or other charges theretofore accrued and unpaid.

4.8 Suspension and Termination. The Board of Directors may, subject to the provisions set forth herein, suspend or terminate the membership of any member for proper cause. Sufficient cause for such suspension or termination of membership shall be violation of the Bylaws, any lawful rule or practice duly adopted by the Association, or any other conduct prejudicial to, or bringing discredit upon the Association. Such suspension or termination action shall be taken only after consideration by the Board of Directors, as follows:

The Board of Directors shall:

- (a) Accept charges as are supported in writing by not less than three members in good standing;
- (b) Issue a statement of charges and send same by certified mail to the last recorded address of the accused member at least twenty (20) days before action is taken thereon;
- (c) Provide such accused member notice of the time and place of the meeting of the Board of Directors at which the charges will be considered;
- (d) Permit such accused member the opportunity to appear in person and/or to be represented by counsel to present any defense to such charges before action is taken thereon.
- (e) A decision to suspend or terminate membership shall be made by the Board of directors.

4.9 Reinstatement.

- (a) A former member suspended or terminated pursuant to Section 4.8 above may be reinstated on showing qualification and by paying current year's dues. Such reinstatements shall be by the affirmative vote of a majority of the Board of Directors present at any duly constituted meeting during which the vote is taken.
- (b) A former member desiring a continuous membership record may be reinstated on showing qualification and by paying all dues or other charges in arrears.

ARTICLE V DUES

5.1 Establishment of Dues. Annual dues and admission fees, if any, for all classes of membership shall be established from time to time by the Board of Directors.

5.2 Payment of Dues. Regular member dues shall be payable the first day of January for the current calendar year.

5.3 Delinquency and Cancellation. No member shall be considered in good standing whose dues are more than sixty (60) days in arrears and shall, without hearing, be denied further services and be dropped from the rolls. Such cancellation may be waived by affirmative action of the Board of Directors for good cause.

5.4 Refunds. No dues or assessments shall be refunded to any member whose membership terminates for any reason.

ARTICLE VI MEMBERSHIP MEETINGS

6.1 Annual Membership Meeting. The annual membership meeting of this Association shall be held at such time and place as the Board of Directors, shall designate.

- (a) Written notice of such meeting shall be mailed to the last recorded address of each member not less than twenty (20) days prior to the meeting.
- (b) The purpose of such meeting shall be to approve policy statements, receive and approve annual reports, elect members of the Board of Directors, and transact such other business as may properly come before the meeting.

6.2 Special Membership Meetings. Special meetings of the members may be called by the Executive Committee, Board of Directors or upon written request of ten (10) percent of the voting members of the Association.

- (a) Written notice of any special membership meeting shall be mailed to each member at his last recorded address at least twenty (20) days in advance.
- (b) Such notice of a special membership meeting shall state the time and place of the meeting and information as to the subject or subjects to be considered.

6.3 Quorum. Twenty-five (25) of the voting members of the Association in good standing shall constitute a quorum for the transaction of business at any membership or special meeting of the Association. The presiding officer may adjourn the meeting from time to time until a quorum is present.

6.4 Proxy. There shall be no voting by proxy except for sustaining members, who shall have the right to submit a written proxy to be delivered to the meeting chairman prior to the taking of the vote related thereto.

6.5 Rules of Order. The meetings and proceedings of this Association shall be governed by ROBERT'S RULES OF ORDER (Revised) for parliamentary procedure, except as may otherwise be provided in these Bylaws.

ARTICLE VII BOARD OF DIRECTORS

7.1 Authority and Responsibility. The government, control and management of the affairs of the Association shall be vested in a Board of directors, who shall:

- (a) Adopt such rules and regulations for the conduct of business as shall be deemed advisable;
- (b) Determine policies or changes therein;
- (c) Consider the recommendations of committees by approval, amendment, disapproval or referral to the committee of origin or other committee; and
- (d) Appoint such agents as it may consider necessary in the best interest of the Association.

7.2 Composition and Election. The Board of Directors shall consist of such number of members of the Association, but not more than nineteen (19), as may be elected from time to time by the membership of the Association at the Annual Membership Meeting or by the Board of Directors between Annual Membership Meetings, and be made up of:

- (a) Nine (9) members elected at large from the membership;

- (b) The elected officers of the Association as set forth in Article VIII; and
- (c) The most immediate Past Chairman available to serve.

Not less than two-thirds (2/3) of the Directors shall be representatives of sustaining members or regular members associated with Sustaining Members.

7.3 Term of Office. Each member of the Board of Directors elected at large at the annual membership meeting shall serve for a three-year term, unless elected to fill a vacancy, in which event he shall serve for the remainder of the term of the member he is succeeding. The officers on the Board of Directors shall serve for their term of office or until their successors are duly qualified and elected.

7.4 Qualifications for Director. A member of the Board of Directors must be a resident of the State of Colorado or must be associated with a business related to the mineral resource industry within the state and a regular member, representative of a sustaining member, or honorary member of the Association.

7.5 Director Emeritus. A Director Emeritus of the Association is an individual so elected by action of the Board of Directors upon nomination by the Nominating Committee. Such individual shall:

- (a) Be or have been a member of the Board of Directors;
- (b) Have had active experience in the programs, affairs and administration of the Association;
- (c) Have reached an age of sixty-five (65) years or served ten (10) or more years on the Board of directors; and
- (d) Be willing to continue to contribute constructively to the deliberations of the Board of Directors.

7.6 Nominations. The Nominating Committee, acting in accordance with Article XII, shall present a slate of nominees for election to the Board of Directors at the annual membership meeting.

7.7 Quorum of the Board. At any meeting of the Board of Directors, a majority of the members of the Board of Directors shall constitute a quorum for the transaction of business. Directors Emeritii shall not be counted in the determination of a quorum. Any such business thus transacted shall be valid providing it is affirmatively passed upon by a majority of those present.

7.8 Meetings of the Board of Directors. A regular meeting of the Board of Directors shall be held immediately following the annual membership meeting for the purpose of electing officers and on such regular meeting dates as may be selected in advance, but in no case less than four (4) times annually and after two weeks notice mailed to the Directors; and

- (a) Upon call of the Chairman of the Board; or
- (b) Upon written request of any five (5) Directors.

The Directors shall be furnished, at least one week prior to any meeting, with an agenda of the matters which the Chairman of the Board anticipates will be presented.

7.9 Voting. Each Director shall have one vote and a simple majority of those Directors present at any duly constituted meeting shall govern. Directors Emeritii shall not have a vote on actions of the Board of Directors.

7.10 Vacancies. The Board of Directors may appoint a member who is qualified under Section 7.4 of this Article to fill the unexpired term of a Director who has resigned, died or become unable to serve. A Director so replaced shall be succeeded by a member occupying the same classification.

7.11 Removal. Members of the Board of Directors may be removed for proper cause by a majority vote of those Directors present at any duly constituted meeting.

7.12 Compensation. Directors, elected officers and members shall not receive any compensation for their services. Reimbursement for expenses incurred in conducting the Association's business may be paid if previously approved by the Executive Committee.

ARTICLE VIII ELECTED OFFICERS

8.1 Elected Officers. The Elected Officers of the Association shall be a Chairman of the Board, Chairman-Elect, Vice Chairman for Hardrock, Vice Chairman for Coal, Vice Chairman for Health and Safety, Vice Chairman for Governmental Affairs, Vice Chairman for Membership and a Treasurer. These officers shall be elected annually by the membership at a regular meeting held immediately following the annual membership meeting of the Association.

8.2 Qualification for Office. Any regular member or representative of a sustaining member in good standing shall be eligible for nomination and election to any elective office of this Association. Such individual shall remain a resident of the State of Colorado during the term of office.

8.3 Term of Office. Each elected officer shall take office immediately upon election and shall serve for a term of one year or until his successor is duly elected or appointed.

8.4 Vacancies. Vacancies in any elective office may be filled by appointment for the balance of the term thereof by the Executive Committee with the concurrence of the Board of Directors.

8.5 Removal. Elected officers may be removed for proper cause from office by a majority vote of the entire Executive Committee with the concurrence of the Board of Directors.

ARTICLE IX DUTIES OF OFFICERS

9.1 Chairman of the Board. The Chairman of the Board shall be the chief elected officer of the Association and shall:

- (a) Preside at meetings of the Association;
- (b) Serve as chairman of both the Board of Directors and the Executive Committee;
- (c) Be a member ex-officio, with the right to vote, on all committees except the Nominating Committee;
- (d) Make all required appointments of standing, select, special and other committees with concurrence of the Board of Directors;
- (e) Appoint an antitrust counsel;
- (f) Enforce all rules and regulations of this Association;
- (g) Report to the members at each annual meeting upon the work of the Association;

- (h) Present recommendations of the Board of Directors to the members;
- (i) Sign documents ordered executed by the Board of Directors; and
- (j) Perform such other duties as are necessarily incident to the office of Chairman of the Board or as may be prescribed by the Board of Directors.

9.2 Chairman-Elect. The Chairman-Elect shall:

- (a) Perform the duties of the Chairman of the Board in the event of that individual's inability to serve;
- (b) Perform such other duties as are assigned by the Chairman of the Board of Directors;
- (c) Be a member of the Executive Committee; and
- (d) Succeed to the Chairmanship immediately following the election of officers.

9.3 Vice Chairmen. There shall be Vice Chairmen as required to represent the activities of this Association as set forth in Article VIII who shall:

- (a) Be responsible for such duties as may be individually assigned to them from time to time by the Chairman of the Board or the Board of Directors;
- (b) Not automatically succeed to any other office of the Association.; and
- (c) Serve on the Board of Directors for their term of office or until their successors are duly qualified and elected.

9.4 Secretary. The Secretary shall be appointed by the Board of Directors and need not be a member of the Association and shall:

- (a) Be responsible for the proper and legal mailing if notices to members;
- (b) Maintain records of all meetings of the Board of Directors, the Executive Committee, the annual membership meeting and all special membership meetings;
- (c) Carry into execution all orders, votes and resolutions not otherwise committed;
- (d) Attest documents; and
- (e) Perform such other duties as are usual for such official or as may be assigned from time to time.

Such duties of the Secretary may be delegated by the Executive Committee to the President or a designated member of the staff.

9.5 Treasurer. The Treasurer shall:

- (a) Supervise, control, and maintain custody of the funds of the Association;
- (b) Collect, deposit, disburse and deliver funds on order drawn by those designated by resolution of the Executive Committee;
- (c) See that proper records and accounts are maintained showing all financial transactions of the Association;
- (d) Make a report in such detail as requested to each regular meeting of the Board of Directors covering such transactions and at such other times when called upon by the Chairman of the Board;
- (e) Prepare and present a detailed financial report covering the operating year at the annual membership meeting; and
- (f) Perform such duties as are usual for such official or as may be assigned from time to time.

Such duties of the Treasurer may be delegated by the Executive Committee to the President or a designated member of the staff.

ARTICLE X EXECUTIVE COMMITTEE

10.1 Authority and Responsibility. The Executive Committee shall have and exercise all of the authority of the Board of Directors in the interim between meetings of the Board of Directors on all matters, except those specifically reserved to the Board by these bylaws. The Chairman shall cause a record to be kept of all actions of the Executive Committee and report upon the same at the next meeting of the Board of Directors. The Executive Committee shall have and exercise all of the authority over the administrative management of the Association such as, but not limited to:

- (a) Establish the terms and conditions of employment of full-time paid employees;
- (b) Determine employee fringe benefits;
- (c) Develop personnel administration policy;
- (d) Retain those persons necessary to perform specific duties or purposes on behalf of the Association;
- (e) Establish organizational units of the Association pursuant to Article XI; and
- (f) Perform such other responsibilities as shall be in the best interest in the administration of the Association.

10.2 Composition and Election. The Executive Committee shall consist of five (5) members of the Board of Directors as follows:

- (a) The Chairman of the Board, who shall act as chairman of the committee;
- (b) The Chairman-Elect;
- (c) The Vice Chairman for Membership; and
- (d) The Treasurer; and
- (e) The President, who shall serve in an advisory capacity without a vote.

The members of the Executive Committee shall serve until their successors are duly qualified and elected.

10.3 Meetings and Quorum. The Executive Committee shall meet on the call of the Chairman or at the written request of two (2) Committee members. A majority of the members serving on the Executive Committee shall constitute a quorum and a simple majority vote of those members present at any duly constituted meeting shall govern unless otherwise provided in these Bylaws.

10.4 Vacancies. Any vacancy occurring on the Executive Committee shall be filled, for the balance of the term thereof, by appointment of the Executive Committee with the concurrence of the Board of Directors.

ARTICLE XI DIVISIONS

11.1 Divisions. The Board of Directors, may at its discretion establish organizational units such as offices, boards, councils, sections or divisions as it may deem necessary to support the activities and interests of this Association.

11.2 Control. The Board of Directors shall exercise authority over all such organizational units including, but not limited to, policies, services, programs and budgets. Division leadership shall be responsible to the Board of Directors and give direction to the Division staff.

11.3 Authority. All such organizational units shall adopt bylaws, approved by the Board of Directors, setting forth purpose, objectives and operating procedures for the conduct of business, subject to and not inconsistent with the Association Articles of Incorporation, Bylaws and such other rules and regulations as are in force or may be adopted.

11.4 Financial. Each division or organizational unit shall conduct its affairs in a manner which will result in actual expenditures not exceeding its budget by more than five (5) percent. When any actual or potential excess expenditure is identified, it shall be referred to the Executive Committee for review and action.

11.5 Non Liability. Liabilities incurred by virtue of unusual or special arrangements or by contracts other than in the normal course of business shall not be valid and binding upon the Association or any division or organizational unit thereof unless same be reviewed and authorized by the Executive Committee.

ARTICLE XII NOMINATING COMMITTEE

12.1 Composition and Appointment. The Chairman of the Board shall appoint, with the approval of the Board of Directors, a Nominating Committee which shall consist of five (5) members as follows:

- (a) The most recent Past Chairman of the Board shall be chairman of the Committee;
- (b) The three (3) most recent Past Chairmen of the Board who are available to serve; and
- (c) Two (2) members of the Board of Directors appointed at large.

12.2 Non Voting Member. The Chairman-Elect shall be a non-voting member to advise and counsel the Committee.

12.3 Responsibilities. The Nominating Committee shall:

- (a) Nominate candidates for the Board of Directors and submit such nominees to the membership at the annual membership meeting of the Association for election to the Board;
- (b) Nominate candidates for Director Emeritus and submit such nominees to the Board of Directors for election;
- (c) Nominate one individual for election to each elected office and submit such nominees to the Board of Directors for election to office at their meeting immediately following the annual membership meeting.

12.4 Procedure. The Nominating Committee shall invite and encourage maximum participation in the nominating process to strengthen the leadership of the Association by:

- (a) Notifying the membership of the names of all members of the Board of Directors whose terms are expiring and inviting suggested names to be considered for election to the Board of Directors; and
- (b) Notifying the members of the Board of Directors of all officers whose terms are expiring and inviting suggested names to be considered for election to each such office.
- (c) All names must be submitted to the Nominating Committee in writing at least 30 days prior to the next annual membership meeting.

ARTICLE XIII COMMITTEES

13.1 Appointment. The Chairman of the Board, with the approval of the Board of Directors, shall create and appoint such standing, select, steering, ad hoc or other committees, subcommittees, councils, work groups or task forces as are necessary for the best interest of the Association in carrying out its objectives and purposes.

13.2 Duties. The duties of such committees shall be prescribed by the Board of Directors.

ARTICLE XIV ACTION WITHOUT A MEETING

14.1 Consent. Any action required to be taken at a meeting of the Executive Committee when acting for the Board of Directors, or the Board of Directors of the Association, may be taken without a meeting if consent in writing, setting forth the action so taken is signed by all members of the Executive Committee or the Board of Directors, as the case may be, entitled to vote with respect to the subject matter thereof.

14.2 Force and Effect. The consent shall have the same force and effect as a unanimous vote and may be stated as such.

ARTICLE XV CHIEF OPERATING OFFICER AND STAFF

15.1 Appointment. The Board of Directors shall employ or appoint a salaried chief operating officer who shall have the title of President and whose terms and conditions of employment shall be specified by the Board of Directors. The Board of Directors shall employ or appoint such other staff and officers as may be deemed necessary in fulfilling the objectives and purposes of the Association.

15.2 Authority and Responsibility. The President shall be the chief administrative and operating officer of the Association responsible for all management functions of the Association, reporting and directly accountable to the Board of Directors and shall:

- (a) Assure the compliance of all Directors, Officers, committees, and employees with the Bylaws governing the Association and the directions of the Board of Directors and Executive Committee;
- (b) Issue orders for the disbursement of funds;
- (c) Have charge of all books, records, exhibits, and correspondence of the Association;
- (d) Be responsible for the meetings of the Association and prepare agendas and take minutes for Annual Membership, Executive Committee, Board of Directors, and Special Membership meetings;
- (e) Maintain membership records;
- (f) Prepare annual operating budgets;
- (g) Approve invoices to the membership and others;
- (h) Solicit membership in the Association;
- (i) Define the duties of the staff, supervise their performance, and delegate those responsibilities of management as shall, in his judgement, be in the best interest of the Association;
- (j) Subject to approval by the Chairman of the Board and the Executive Committee, employ and terminate employment of members of the staff necessary to carry on the work of the Association;
- (k) Serve as an advisor, without vote, to the Executive Committee and the Board of Directors; and
- (l) Perform such other duties as may be prescribed by the Executive Committee and Board of Directors from time to time.

ARTICLE XVI INDEMNIFICATION

16.1 Indemnification. The Association may, by resolution of the Board of Directors, provide for indemnification by the Association of any and all of its directors or officers or former directors or officers against expenses actually and necessarily incurred by them in connection with the defense of any action, suit, or proceeding, in which they or any of them are made parties, or a party, by reason of having been directors or officers of the Association, except in relation to matters as to which such director or officer or former director or officer shall be adjudged in such action, suit or proceeding, to be liable for negligence or misconduct in the performance of duty and to such matters as shall be settled by agreement predicated on the existence of such liability for negligence or misconduct.

ARTICLE XVII FINANCE

17.1 Fiscal Year. The fiscal year of the Association shall commence on the first (1st) day of July and shall end on the thirtieth (30th) day of June.

17.2 Bonding. At the direction of the Board of Directors, any officer or employee of the Association shall furnish, at the expense of the Association, a fidelity bond, in such amount as the Board shall prescribe.

17.3 Gifts and Property. The Association shall be empowered to receive gifts, devises or bequests designated therefore, to acquire property, to hold, mortgage, sell, convey, lease (including for surface use or mineral exploration and development), and to incur such obligations as may be necessary or convenient to carry out its objectives and purposes on a nonprofit basis.

17.4 Contracts. The Association shall be empowered to enter into, make, perform and carry out contracts of every kind without limit as to amount.

17.5 Indebtedness. The Association shall be empowered to borrow money and to issue its notes or other evidence of indebtedness and to secure the same by mortgage or otherwise upon any of its real, mixed or personal property.

17.6 Funds. All funds of the Association shall be deposited in such financial institutions as the Board of Directors may from time to time direct. Such funds shall be made subject to the draft of such persons as the Board of Directors may from time to time authorize by resolution.

17.7 Payment of Debts. The private property of the members of any and all classes, directors and officers of the Association shall not be subject to the payment of the Association debts to any extent whatever.

17.8 Budget. The Board of Directors shall adopt, in advance of each fiscal period, an annual budget covering all activities of the Association. The Board of Directors also shall review and approve the budgets submitted by the various divisions of the Association.

17.9 Audit. The financial affairs of the Association and division or other organizational unit shall be audited not less than once each year by a Certified Public Accountant licensed under the laws of the State of Colorado who shall be appointed by the Board of Directors. The scope of such audit shall be in accordance with generally accepted auditing standards in effect at the time of the audit. At the completion of each audit, a report thereon shall be made to the Association as the Executive Committee may from time to time prescribe.

ARTICLE XVIII SEAL

18.1 Seal. The corporate seal of this Association shall bear the words "THE COLORADO MINING ASSOCIATION - COLORADO" or adaptation thereof, between two concentric circles, and the words "CORPORATE SEAL" within the inner circle, an impression of which appears on the margin opposite this article.

18.2 Custody. The corporate seal shall be maintained in the custody of the President or his designee who shall have authority to affix said seal to documents on behalf of the Association.

ARTICLE XIX ANTITRUST

19.1 Policy. It is the policy of the Association to comply strictly with all federal and state antitrust laws and trade regulations promulgated thereunder.

19.2 Prohibitions. The Association specifically prohibits its members, directors, elected officers or staff from engaging in any activity or conduct which has the effect, intent, or even the appearance of restraining trade, including efforts to fix prices, divide markets, allocate production or impose boycotts.

19.3 Agenda and Written Minutes. All Association membership meetings, Board of Directors meetings, and Executive Committee meetings shall be conducted pursuant to written agendas distributed in advance to attendees. Written minutes of these meetings shall be prepared and distributed to attendees.

19.4 Antitrust Counsel. It is the policy of the Association to consult with its antitrust counsel about any questions arising from time to time pertaining to the Association's membership eligibility requirement, adoption of codes or standards, participation in cooperative research agreements, participation in statistical exchange programs or other matters having possible antitrust involvement related to Association activities.

ARTICLE XX AMENDMENTS

20.1 Bylaws. These Bylaw, which repeal and supersede any and all other Bylaws of the Association previously in effect, may be amended, repealed, or altered in whole or in part by a two-thirds (2/3) vote of the Board of Directors present at a regularly constituted meeting.

20.2 Notice. A copy of any amendment, repeal or alteration of the Bylaws of this Association proposed for consideration shall be mailed to the last recorded address of each director at least twenty (20) days prior to the date of voting thereon.

ARTICLE XXI DISSOLUTION

21.1 Dissolution. Upon the dissolution of the Association, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Association, dispense of all of the assets of the Association exclusively for the purposes of the Association in such manner or to such organization or organizations as the Board of Directors shall determine. Any of such assets not so disposed of shall be disposed of by the District Court of the County in which the principal office of the Association is then located, exclusively for such purposes, or to such organization or organizations as said Court shall determine which are organized and operated exclusively for such purposes.

Adopted October 15, 1982
Amended December 21, 1984
Amended January 18, 1991
Amended March 24, 1994
Amended September 10, 1998
Amended September 13, 2002