

BYLAWS
OF
THE COLORADO SPACE BUSINESS ROUNDTABLE
(DBA “CSBR”)
A 501(c)(6) CORPORATION

ARTICLE I
OFFICES

Section 1.1 PRINCIPAL OFFICE. The principal office of the corporation in the State of Colorado shall be located at the Aurora Economic Development Council, 14001 East Iliff Avenue, Suite 211, Aurora, CO 80014. The corporation may have such other offices, either within or outside of the State of Colorado, as the Board of Directors may designate, or as the business of the corporation may require from time to time.

Section 1.2 REGISTERED OFFICE. The corporation shall have and continuously maintain in the State of Colorado a registered office, and a registered agent whose office is identical with such registered office, as required by the Colorado Revised Nonprofit Corporation Act. The registered office may be, but need not be, identical with the principal office if the principal office is in the State of Colorado. The address of the registered office may be changed by the corporation as long as the proper filings are made with the Secretary of State of Colorado.

ARTICLE II
MEMBERS

The Corporation shall have no voting members.

ARTICLE III
BOARD OF DIRECTORS

Section 3.1 GENERAL POWERS. The business and affairs of the corporation shall be managed by its Board of Directors

Section 3.2 NUMBER, TENURE AND QUALIFICATIONS. The number of Directors of the corporation shall be no fewer than nine (9) and no more than nineteen (19) or as determined by the vote of 60% of the Directors. Each Director shall hold office until his or her successor shall have been elected and qualified.

Section 3.3 OFFICERS. The Board of Directors shall elect officers as provided in Article IV below.

Section 3.4 ANNUAL AND REGULAR MEETINGS. The Board of Directors shall provide for the holding of an annual meeting and other regular meetings of the Board. The meetings can take place at any location as specified in the meeting notice.

Section 3.5 SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the Chairperson or, in such person's absence, the Vice Chairperson, or by written request of 25% of all of the Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place as the place for holding any special meeting of the Board.

Section 3.6 NOTICE. Written notice of any meeting of the Board of Directors shall be given as follows: By mail, facsimile, or e-mail to each Director at his or her business or personal address at least ten (10) days prior to the meeting. If mailed, such notice shall be deemed to be delivered three (3) days after deposited in the United States mail, so addressed, with postage thereon prepaid. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these Bylaws.

Section 3.7 QUORUM. A majority of the number of Directors fixed by or pursuant to Section 3.2 of this Article III shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such number is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. A quorum of the Board may never be less than one third (1/3) of all of the Directors.

Section 3.8 MANNER OF ACTING. Except as otherwise required by law, these Bylaws, or by the Articles of Incorporation, the act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 3.9 INFORMAL ACTION BY DIRECTORS. Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if 100% of the Directors are notified of the proposed action by email to their last known email, 75% or more respond by return email, and a majority of those responding agree. The emails shall

be kept electronically until such time as the action is ratified at the next formal Board meeting by being discussed at the meeting and included in the minutes. The action is not to be reconsidered; the ratification is simply certification that the requirements of this section were followed. If they were not followed, then the Board shall reconsider the action. Action is taken under this Section 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. For purposes of this Section 3.9, a written communication includes, but is not limited to an e-mail or facsimile transmission.

Section 3.10 PARTICIPATION BY ELECTRONIC MEANS. Any members of the Board of Directors or committee designated by such Board may participate in a meeting of the Board of Directors or committee by means of telephone conference or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting.

Section 3.11 VACANCIES. A vacancy occurring in the Board of Directors including any vacancy resulting from an increase in the number of Directors may be filled by an affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

Section 3.12 RESIGNATION. Any Director of the corporation may resign by giving written notice to the Chairperson or the Secretary of the corporation or by presenting his written resignation at an annual or special meeting of the Board. The resignation of any Director shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 3.13 REMOVAL. Directors may be removed, with or without cause, by the vote of a 75% majority of the Directors then in office. A Director may be deemed to have resigned for failing to attend three (3) consecutive Board meetings, failing to attend a majority of Board meetings in any twelve month period, or for failing to meet standards of conduct (Article VI), or conflict of interest restrictions (Article VII), and if such failure to attend or meet obligations is confirmed by an affirmative majority vote of the Board of Directors, then such failure to attend or meet obligations shall be effective as a resignation at the time of such vote of the Board.

Section 3.14: ADVISORY BOARD. The Board of Directors may by majority vote approve individuals to be members of an Advisory Board or other Board to be created by the Board of Directors. Such Advisory or other Board members have no set term and no term limits and serve at the pleasure of the Board of Directors. Such members have no official duties, but may be given roles by the Board of Directors.

Section 3.14 COMPENSATION. No member of the Board shall be paid any compensation for service as a Board member or benefit financially by reason of being a Board member, but by resolution of the Board of Directors a cumulative, annual ceiling for expenses may be established and paid for attendance at meetings of the Board of Directors. Nothing herein shall preclude any Director from serving the corporation in any other capacity and receiving compensation therefore.

Section 3.15 PRESUMPTION OF ASSENT. A Director of the corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by facsimile, e-mail, registered mail, or any other verifiable means of communication to the Secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

ARTICLE IV

OFFICERS

Section 4.1 NUMBER. The officers of the corporation shall be the Chairperson, Vice Chairperson, Secretary, and Treasurer, each of whom shall be Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. The offices of Secretary and Treasurer may be combined; no other officer positions may be combined.

Section 4.2 ELECTION AND TERM OF OFFICE. The officers of the corporation shall be elected by 60% of all Directors at any meeting of the Board of Directors for a two year term. The election shall usually take place in January or as soon thereafter as conveniently possible. No matter when the election occurs, the term shall be deemed to have started that January and run two years from that date. The term for officers elected under these by laws in July 2012 shall begin upon their election and run through January 2015 at which time the cycle stated above shall begin. New offices may be created and filled at any meeting of the Board of Directors, but shall only run through the next election. In the event an officer is unable to serve out his or her term of office for any reason, the Board of Directors shall replace such officer by appointing a person to complete such officer's term of service. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified or until his or her death or until he or she shall resign or shall have been removed in the manner hereinafter provided, subject to the provisions of Section 3.2.

Section 4.3 REMOVAL. Any officer may be removed by a 75% vote of the entire Board of Directors whenever in its judgment the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create any contract rights.

Section 4.4 VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by a three fourths majority of the Board of Directors for the unexpired portion of the term.

Section 4.5 PRESIDENT. The Board of Directors may employ or contract with a President for such period of time and upon such terms and conditions as the Board may determine. The President shall exercise those duties contained in the President's formal job description, and shall do and perform such other duties as

described in a written statement of work issued annually by the Board and other duties as may be assigned from time to time by the Board of Directors. The President shall serve as an ex-officio member of the Board of Directors and as an ex-officio officer of the Board, but shall not have a vote on the Board. The President will be reviewed not less than annually, within two months after the preceding fiscal year by the Executive Committee, which shall be composed of the Chairperson, Vice Chairperson, Secretary and Treasurer. The President shall be responsible to the Board of Directors through the Chairperson and Executive Committee.

Section 4.6 CHAIRPERSON. The Chairperson shall be the principal executive officer of the Board of Directors and shall in general supervise and control all of the business and affairs of the Board and the Executive Committee of the Board. He/she shall preside at all meetings of the Board of Directors. He/she may sign, with the Secretary or any other proper officer of the corporation, contracts or other instruments which the Board of Directors has authorized to be executed, except in the cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the corporation; and in general he/she shall perform all duties incident to the office of Chairperson and such other duties as may be prescribed by the Board of Directors from time to time.

Section 4.7 VICE CHAIRPERSON. In the absence of the Chairperson or in the event of his/her inability or refusal to act, the Vice Chairperson shall perform the duties of the Chairperson, and when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Chairperson. Any Vice Chairperson shall perform such other duties as from time to time may be assigned to him/her by the Chairperson or by the Board of Directors.

Section 4.8 SECRETARY. The Secretary shall: (a) keep the minutes of the proceedings of the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all documents the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these bylaws; and (d) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the Chairperson or by the Board of Directors. The Secretary may delegate his or her duties to members of the staff of the Corporation, but shall remain responsible for ensuring that such duties are properly performed.

Section 4.9 TREASURER. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the corporation; (b) receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article V of these Bylaws; and (c) in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the Chairperson or by the Board of Directors. The Treasurer may delegate his or her duties to members of the staff of the corporation, but shall remain responsible for ensuring that such duties are properly performed.

Section 4.10 BONDS. If the Board of Directors by resolution shall so require, any officer, agent or employee of the corporation shall give bond to the corporation in such amount and with such surety as the Board of Directors may deem sufficient, conditioned upon the faithful performance of their respective duties and offices. Such bond shall be funded as determined by the Corporation.

Section 4.11 COMPENSATION. The President may be compensated for his or her services as shall be determined by action of the Board of Directors or a sub-committee thereof as determined by the Board of Directors.

ARTICLE V

COMMITTEES

Section 5.1 COMMITTEES OF DIRECTORS. The Board of Directors may create one or more committees of the Board and appoint one or more Directors to serve on them, by vote of a majority of all Directors in office, which committees shall have and exercise the authority of the Board of Directors in the management of the corporation, except that no such committee shall have the authority of the Board of Directors in reference to authorizing distributions, electing, appointing or removing any Director, amending Articles of Incorporation, amending, altering or repealing the Bylaws; approving a plan of merger, or approving a sale, lease exchange or other distribution of all, or substantially all of the corporation's property, with or without goodwill, otherwise than in the usual and regular course of business. The Chairperson and CEO shall be an ex-officio member of each committee appointed by the Board of Directors.

Section 5.2 EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS. The Board of Directors shall designate and appoint an Executive Committee, which shall consist of no less than three Directors and no more than six, including the Chairperson and the Vice Chairperson, Secretary and Treasurer of the Corporation, which unless otherwise specified by the Board of Directors, shall have and exercise the authority of the Board of Directors in the management of the Corporation during the intervals between meetings; provided, however, that such committee shall not have the authority of the Board of Directors in reference to amending, altering, or repealing the Bylaws; electing, appointing, or removing any Director of the Corporation; amending the Articles of Incorporation; adapting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the Corporation; authorizing the voluntary dissolution of the Corporation or revoking proceedings therefore; or amending, altering, or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered, or repealed by such committee. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors or any individual director, of any responsibility imposed upon it or him by law.

Section 5.3 NOMINATING COMMITTEE. The Board of Directors shall from time to time designate from its members a committee of not fewer than five members, of which the Chairperson, and Vice Chairperson of the Corporation shall be members,

to nominate persons for the position of Director of the Corporation, and nominate persons for election as officers of the Corporation.

Section 5.4 FINANCE COMMITTEE. The Board of Directors shall from time to time designate from its members a committee of not more than five members, of which the Chairperson and Treasurer of the Corporation shall be members, to oversee the financial affairs and investments of the Corporation, and to serve the functions of Audit Committee as required. The Finance Committee shall have the power to invest, allocate, reinvest and reallocate the funds of the corporation in such accounts, funds, and investments, as it shall see fit, subject to the general investment guidelines provided to it from time to time by the Board of Directors.

Section 5.5 OTHER COMMITTEES. The corporation may have other committees similarly appointed which shall not have the authority of the Board of Directors in the management of the corporation.

Section 5.6 TERM OF OFFICE. Each member of a committee shall continue as such until the next annual meeting of the Board of Directors of the corporation and until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 5.7 CHAIRPERSON. One member of each committee shall be appointed chairperson by the Chairperson of the Board of Directors. The Chairperson of the Board shall serve as Chairperson of the Executive Committee. The Treasurer shall serve as Chairperson of the Finance Committee.

Section 5.8 VACANCIES. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 5.9 QUORUM. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee

Section 5.10 RULES. The same rules described herein regarding meetings, action without meeting, notice, waiver of notice and quorum and voting requirements of the Board of Directors similarly apply to the committees of the Board and their members. Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

ARTICLE VI

STANDARDS OF CONDUCT FOR OFFICERS AND DIRECTORS

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: (a) in good faith; (b) with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and (c) in a manner the Director or officer

reasonably believes to be in the best interests of the corporation. A Director or officer may 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 other 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 the above unwarranted. A Director or officer is not liable as such to the corporation for any action taken or omitted as a Director or officer, if, in connection with such action or omission, the Director or officer performed the duties of the position in compliance with this Article.

ARTICLE VII

CONFLICTING INTEREST TRANSACTIONS

Section 7.1 DEFINITION. As used in this Article, "conflicting interest transaction" means: a contract, transaction, or other financial relationship between the corporation and a Director of the corporation, or between the corporation and a party related to a Director, or between the corporation and an entity in which a Director of the corporation is a Director or officer or has a financial interest. When a Director has a conflicting interest in a transaction being considered by the Board of Directors, the Director shall disclose the conflict to the other Directors prior to any Board action on the matter.

Section 7.2 PROHIBITION AGAINST LOANS TO DIRECTORS OR OFFICERS. No loans shall be made by the corporation to 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 the repayment thereof.

Section 7.3 VOIDABILITY OF CONFLICTING INTEREST TRANSACTIONS. Any Director who believes that he or she has or may have a conflicting interest in a transaction requiring Board action should recuse him or herself from considering, discussing or voting thereon, unless the Board concludes that such conflict is of no significance regarding the matter under consideration. No conflicting interest transaction shall be void or voidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by or in the right of the corporation, solely because the conflicting interest transaction involves a Director of the corporation or a party related to a Director or an entity in which a Director of the corporation is a Director or officer or has a financial interest or solely because the Director is present at or participates in the meeting of the corporation's Board of Directors or of the committee of the Board of Directors that authorizes, approves, or ratifies the conflicting interest transaction or solely because the Director's vote is counted for such purpose if:

(A) The material facts as to the Director's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes, approves, or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested Directors, even though the disinterested Directors are less than a quorum; or

(B) The conflicting interest transaction is fair as to the corporation.

Section 7.4 APPROVAL OF CONFLICTING INTEREST TRANSACTIONS. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes, approves, or ratifies the conflicting interest transaction.

Section 7.5 PARTY RELATED TO DIRECTOR. For purposes of this Article, a "party related to a Director" shall mean a spouse, a descendent, an ancestor, a sibling, the spouse or descendent of a sibling, an estate or trust in which the Director or a party related to a Director has a beneficial interest, or an entity in which a party related to a Director is a Director, officer, or has a financial interest.

ARTICLE VIII

INDEMNIFICATION

Section 8.1 INDEMNIFICATION. To the extent permitted or required by the act (as defined below) and any other applicable law, if any Director or officer (as defined below) of the corporation is made a party to or is involved in (for example as a witness) any proceeding (as defined below) because such person is or was a Director or officer of the corporation, the corporation (I) shall indemnify such person from and against any judgments, penalties, fines (including but not limited to ERISA excise taxes), amounts paid in settlement and reasonable expenses (including but not limited to expenses of investigation and preparation, and fees and disbursements of counsel, accountants or other experts) incurred by such person in such proceeding, and (II) shall advance to such person expenses incurred in such proceeding.

The corporation may in its discretion (but is not obligated in any way) to indemnify and advance expenses to an employee or agent of the corporation to the same extent as to a Director or officer.

The foregoing provisions for indemnification and advancement of expenses are not exclusive, and the corporation may at its discretion provide for indemnification or advancement of expenses in a resolution of its Directors, in a contract or in its Articles of Incorporation.

Any repeal or modification of the foregoing provisions of this article for indemnification or advancement of expenses shall not affect adversely any right or protection stated in such provisions with respect to any act or omission occurring prior to the time of such repeal or modification. If any provision of this article or any part thereof shall be held to be prohibited by or invalid under applicable law, such provision or part thereof shall be deemed amended to accomplish the objectives of the provision or part thereof as originally written to the fullest extent permitted by law, and all other provisions or parts shall remain in full force and effect.

As used in this article, the following terms have the following meanings:

(A) *Act*. The term “act” means the Colorado Revised Nonprofit Corporation Act as it exists on the date this Article is adopted, and as the Colorado Revised Nonprofit Corporation Act may be thereafter amended from time to time. In the case of any amendment of the Colorado Revised Nonprofit Corporation Act after the date of adoption of this article, when used with reference to an act or omission occurring prior to the effectiveness of such amendment, the term “act” shall include such amendment only to the extent that the amendment permits a corporation to provide broader indemnification rights than the Colorado Revised Nonprofit Corporation Act permitted prior to the amendment.

(B) *Director or Officer*. The term “Director” or “officer” means (I) a Director or officer of the corporation and (II) while an individual is a Director or officer of the corporation, the individual’s serving at the corporation’s request as a Director, officer, partner, member, manager, trustee, employee, fiduciary, or agent of another domestic or foreign corporation, nonprofit corporation, or other person or of an employee benefit plan, and (III) any other position (not with the corporation itself) in which a Director or officer of the corporation is serving at the request of the corporation and for which indemnification by the corporation is permitted by the act.

(C) *Proceeding*. The term “proceeding” means any threatened, pending or completed action, suit, or proceeding whether civil, criminal, administrative or investigative, and whether formal or informal.

(D) *Code*. The term “Code” means the Internal Revenue Code of 1986, as amended from time to time.

Section 8.2 LIMITATION. Notwithstanding any other provision of this Article VIII, during any period that the corporation is a “private foundation” within the meaning of section 509 of the Code, or any corresponding provision of any future United States tax law, the corporation shall not indemnify any person from or against or advance to any person the cost of, such expenses, judgments, fines, or amounts paid or necessarily incurred, nor shall the corporation purchase or maintain such insurance, to the extent that any such indemnification, purchase, or maintenance would be determined to be an act of self-dealing within the meaning of section 4941 of the Code, to be a taxable expenditure within the meaning of section 4945 of the Code, or to be otherwise prohibited under the Code, unless and to the extent (i) a court orders such indemnification, or (ii) the purchase or maintenance of such insurance can be treated as reasonable compensation to such person.

Section 8.3 D & O INSURANCE. The Board of Directors shall exercise the corporation’s power to purchase and maintain insurance on behalf of any person who is or was a Director or officer of the corporation, or is or was serving at the request of the corporation as a Director or officer of another corporation or entity, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the corporation would have the power to indemnify him or her against such liability hereunder or otherwise.

ARTICLE IX

CONTRACTS, LOANS, CHECKS, DEPOSITS, GIFTS AND PROXIES

Section 9.1 CONTRACTS. The Board of Directors may authorize the President, or any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 9.2 LOANS. No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 9.3 CHECKS, DRAFTS, ETC. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by the President and such officer or officers, agent or agents of the corporation as the Board may authorize, in such manner as shall from time to time be determined by resolution of the Board of Directors. All reimbursements of expenses to the President shall be approved by at least two members of the Board of Directors of the corporation of the following officers: Chairperson, Vice Chairperson, Secretary or Treasurer.

Section 9.4 DEPOSITS. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Finance Committee of the Board of Directors may select.

Section 9.5 GIFTS. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes of or for any special purposes of the corporation.

Section 9.6 PROXIES. Unless otherwise provided by resolution adopted by the Board of Directors, the Chairperson or any Vice Chairperson may from time to time appoint one or more agents or attorneys in fact of the corporation, in the name and on behalf of the corporation, to cast the votes which the corporation may be entitled to cast as the holder of stock or other securities in any other corporation, association or other entity any of whose stock or other securities may be held by the corporation, at meetings of the holders of the stock or other securities of such other corporation, association or other entity, or to consent in writing, in the name of the corporation as such holder, to any action by such other corporation, association or other entity, and may instruct the person or persons so appointed as to the manner of casting such votes or giving such consent, and may execute or cause to be executed in the name and on behalf of the corporation and under its corporate seal, or otherwise, all such written proxies or other instruments as he may deem necessary or proper in the premises.

ARTICLE X

FISCAL YEAR

The fiscal year of the corporation shall end on the last day of December each calendar year.

ARTICLE XI

CORPORATE SEAL

The Board of Directors may provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the corporation and the state of incorporation and the words "CORPORATE SEAL." Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise. The impression of the seal may be made and attested by either the Secretary or an Assistant Secretary for the authentication of contracts or other papers requiring the seal.

ARTICLE XII

WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the Colorado Revised Nonprofit Corporation Act or under the provisions of the Articles of Incorporation or the Bylaws of the corporation, a Director may waive any notice required to be given to such Director by the Act or these bylaws: (i) whether before or after the date or time stated in the notice as the date or time when any action will occur, by delivering a written waiver to the corporation which is signed by the Director entitled to the notice for inclusion in the minutes, but such delivery and filing shall not be conditions of the effectiveness of the waiver; or (ii) by a Director's attendance at the meeting whereby such Director waives objection to lack of notice or defective notice, unless the Director at the beginning of the meeting objects to the holding thereof or transacting business at the meeting because of lack of notice or defective notice and the Director also does not vote for or assent to action taken at the meeting. Further, even if a Director attends or participates in a meeting, the Director does not waive any required notice if special notice was required of a particular purpose and 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.

ARTICLE XIII

AMENDMENTS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority of the directors present at any meeting of the Board of Directors at which a quorum is present. In addition, and pursuant to the Colorado Revised Nonprofit Corporation Act, C.R.S. § 7-130-102, the Articles of Incorporation of the corporation may be altered, amended or repealed and new Articles of incorporation may be adopted by a majority of the Directors present at any meeting of the Board of Directors at which a quorum is present.

ARTICLE XIV

BOOKS, RECORDS, AND AUDIT

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors, and shall keep at its registered or principal office a record giving the names and addresses of the Directors. All books and records of the corporation may be inspected by any Director or his or her agent or attorney for any proper purpose at any reasonable time. The Board shall cause to have the financial statements of the corporation audited not less than annually by an independent, qualified, outside auditor. The results of audits shall be publically disclosed and discussed during each annual meeting.

CERTIFICATE

I hereby certify that the foregoing Bylaws, consisting of sixteen (16) pages, including this page, constitute the Bylaws of the Colorado Space Business Roundtable, adopted by the Board of Directors of the corporation as of the 19th day of July, 2012.

Secretary