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**Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

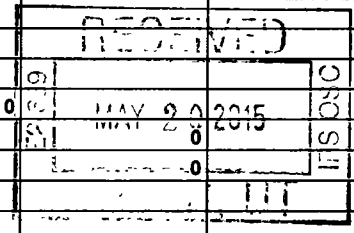
Open to Public Inspection

**For calendar year 2014 or tax year beginning** , 2014, and ending , 20

Name of foundation <b>Jeffco Outdoors Foundation, Inc. aka Jeffco Open Space Foundation, Inc.</b>		<b>A</b> Employer identification number <b>84-1471616</b>
Number and street (or P O box number if mail is not delivered to street address) <b>5690 Webster Street</b>	Room/suite	<b>B</b> Telephone number (see instructions) <b>303-854-2035</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Arvada, CO 80002</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D</b> 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>461,334</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	36,866			
	<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments	875	875	875	
	<b>4</b> Dividends and interest from securities	0	0	0	
	<b>5a</b> Gross rents	0	0	0	
	<b>b</b> Net rental income or (loss)	0			
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	0			
	<b>b</b> Gross sales price for all assets on line 6a	0			
	<b>7</b> Capital gain net income (from Part IV, line 2)		0		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances	0			
<b>b</b> Less: Cost of goods sold	0				
<b>c</b> Gross profit or (loss) (attach schedule)	0				
<b>11</b> Other income (attach schedule)	0	0	0		
<b>12</b> <b>Total.</b> Add lines 1 through 11	<b>37,741</b>	<b>875</b>	<b>38,616</b>		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.	0	0	0	0
	<b>14</b> Other employee salaries and wages	0	0	0	0
	<b>15</b> Pension plans, employee benefits	0	0	0	0
	<b>16a</b> Legal fees (attach schedule)	1,387			
	<b>b</b> Accounting fees (attach schedule)	0			
	<b>c</b> Other professional fees (attach schedule)	0			
	<b>17</b> Interest	0			
	<b>18</b> Taxes (attach schedule) (see instructions)	0			
	<b>19</b> Depreciation (attach schedule) and depletion	0			
	<b>20</b> Occupancy	0			
	<b>21</b> Travel, conferences, and meetings	986			986
	<b>22</b> Printing and publications	0	0	0	0
	<b>23</b> Other expenses (attach schedule)	930	930	930	0
	<b>24</b> <b>Total operating and administrative expenses.</b> Add lines 13 through 23	<b>3,302</b>	<b>3,302</b>	<b>3,302</b>	<b>986</b>
	<b>25</b> Contributions, gifts, grants paid	49,027			49,027
<b>26</b> <b>Total expenses and disbursements.</b> Add lines 24 and 25	<b>52,329</b>	<b>3,302</b>	<b>3,302</b>	<b>50,013</b>	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements	-14,588				
<b>b</b> Net investment income (if negative, enter -0-)		875			
<b>c</b> <b>Adjusted net income</b> (if negative, enter -0-)			-13,713		

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	91,886	31,853	31,853
	<b>2</b> Savings and temporary cash investments . . . . .	384,339	419,241	419,241
	<b>3</b> Accounts receivable ▶ . . . . .	0		
	Less: allowance for doubtful accounts ▶ . . . . .	0	0	0
	<b>4</b> Pledges receivable ▶ . . . . .	0		
	Less: allowance for doubtful accounts ▶ . . . . .	0	0	0
	<b>5</b> Grants receivable . . . . .	0	0	0
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .	0	0	0
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ . . . . .	0		
	Less: allowance for doubtful accounts ▶ . . . . .	0	0	0
	<b>8</b> Inventories for sale or use . . . . .	0	0	0
	<b>9</b> Prepaid expenses and deferred charges . . . . .	0	0	0
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)	0	0	0
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	0	0	0
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	0	0	0
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ . . . . .	0		
Less: accumulated depreciation (attach schedule) ▶ . . . . .	0	0	0	
<b>12</b> Investments—mortgage loans . . . . .	0	0	0	
<b>13</b> Investments—other (attach schedule) . . . . .	0	0	0	
<b>14</b> Land, buildings, and equipment: basis ▶ . . . . .	0			
Less: accumulated depreciation (attach schedule) ▶ . . . . .	0	0	0	
<b>15</b> Other assets (describe ▶ <b>Painting, video player, cables</b> ) . . . . .	10230	10230	12230	
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	486,456	461,334	461,334	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	0	0	
	<b>18</b> Grants payable . . . . .	0	0	
	<b>19</b> Deferred revenue . . . . .	0	0	
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons . . . . .	0	0	
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .	0	0	
	<b>22</b> Other liabilities (describe ▶ . . . . . ) . . . . .	0	0	
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> . . . . . <input checked="" type="checkbox"/>			
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .	286,456	261,334	
	<b>25</b> Temporarily restricted . . . . .	200,000	200,000	
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ . . . . . <input type="checkbox"/>			
	<b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			
<b>28</b> Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
<b>29</b> Retained earnings, accumulated income, endowment, or other funds . . . . .				
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	486,456	461,334		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	486,456	461,334		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>			
<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .		<b>1</b>	486,456
<b>2</b> Enter amount from Part I, line 27a . . . . .		<b>2</b>	-14,588
<b>3</b> Other increases not included in line 2 (itemize) ▶ . . . . .		<b>3</b>	0
<b>4</b> Add lines 1, 2, and 3 . . . . .		<b>4</b>	471,868
<b>5</b> Decreases not included in line 2 (itemize) ▶ . . . . .		<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .		<b>6</b>	471,868

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
<b>2</b>	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>		<b>0</b>
<b>3</b>	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . . .	<b>3</b>		<b>0</b>

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	49,027	0	na
2012	14,011	0	na
2011	175,1267	0	na
2010	9,370	0	na
2009	545,048	0	na
<b>2</b>	Total of line 1, column (d)	<b>2</b>	na
<b>3</b>	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .	<b>3</b>	na
<b>4</b>	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 . . . . .	<b>4</b>	0
<b>5</b>	Multiply line 4 by line 3 . . . . .	<b>5</b>	0
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	<b>6</b>	0
<b>7</b>	Add lines 5 and 6 . . . . .	<b>7</b>	0
<b>8</b>	Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	<b>8</b>	52,329

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: <u>4/14/1999</u> (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>0</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>0</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>0</b>
<b>6</b>	<b>Credits/Payments:</b>		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	<b>0</b>
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	<b>0</b>
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	<b>0</b>

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		<input checked="" type="checkbox"/>
<b>1b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		<input checked="" type="checkbox"/>
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
<b>1c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<input checked="" type="checkbox"/>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation. ▶ \$ _____ <b>(2)</b> On foundation managers ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	<b>2</b>	<input checked="" type="checkbox"/>
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>	<b>3</b>	<input checked="" type="checkbox"/>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<b>4a</b>	<input checked="" type="checkbox"/>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	<b>4b</b>	<input checked="" type="checkbox"/>
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	<b>5</b>	<input checked="" type="checkbox"/>
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	<b>6</b>	<input checked="" type="checkbox"/>
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	<b>7</b>	<input checked="" type="checkbox"/>
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	<b>8b</b>	<input checked="" type="checkbox"/>
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	<b>9</b>	<input checked="" type="checkbox"/>
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	<b>10</b>	<input checked="" type="checkbox"/>

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>jeffcoopenspace.org and jeffcooutdoors.org</u>	13	✓	
14	The books are in care of ▶ <u>John Litz</u> Telephone no. ▶ <u>303-854-2035</u> Located at ▶ <u>11010 W 29th Ave, Lakewood, CO</u> ZIP+4 ▶ <u>80215-7120</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶	16	Yes	No ✓

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? . . . . .	1c	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) . . . . .	2b	✓
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) . . . . .	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	✓



**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
.....		
.....		
.....		
.....		
.....		
.....		
<b>Total number of others receiving over \$50,000 for professional services</b> . . . . . ▶		

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
<b>1</b> Pay for the transportation cost for school children to visit Lookout Mountain Nature Center, Hiwan Homestead Museum, Majestic View Nature Center, Dinosaur Ridge, and other parks or nature related facilities	<b>14,357</b>
<b>2</b> Pay fees for school children attending programs at Majestic View Nature Center or Hiwan Homestead Museum	<b>4,739</b>
<b>3</b> Donation to Jefferson County Open Space for materials and direct costs in the flood damage repair of the Apex Park trails.	<b>20,001</b>
<b>4</b> Provide scholarships for underprivileged children to attend week-long day camps in Open Space Parks conducted by the Colorado State University Extension Service	<b>10,000</b>

**Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b> .....	
<b>2</b> .....	
All other program-related investments. See instructions.	
<b>3</b> .....	
<b>Total. Add lines 1 through 3</b> . . . . . ▶	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	416,100
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	57,715
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	10,230
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	484,045
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	484,045
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	484,045
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	0
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	0

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	0
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5 . . . . .	<b>2a</b>	0
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	0
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	0
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	0
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	0
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	0

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	52,329
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	52,329
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) . . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	52,329

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7 . . . . .				0
<b>2</b> Undistributed income, if any, as of the end of 2014:				
<b>a</b> Enter amount for 2013 only . . . . .			0	
<b>b</b> Total for prior years: 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009 . . . . .	0			
<b>b</b> From 2010 . . . . .	0			
<b>c</b> From 2011 . . . . .	0			
<b>d</b> From 2012 . . . . .	0			
<b>e</b> From 2013 . . . . .	0			
<b>f</b> Total of lines 3a through e . . . . .	0			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: ► \$ <u>52,329</u>				
<b>a</b> Applied to 2013, but not more than line 2a . . . . .			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .	0			
<b>d</b> Applied to 2014 distributable amount . . . . .				0
<b>e</b> Remaining amount distributed out of corpus . . . . .	0			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		0		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions) . . . . .	0			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .	0			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010 . . . . .	0			
<b>b</b> Excess from 2011 . . . . .	0			
<b>c</b> Excess from 2012 . . . . .	0			
<b>d</b> Excess from 2013 . . . . .	0			
<b>e</b> Excess from 2014 . . . . .	0			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling . . . . . ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	0	0	0	0	0
<b>b</b> 85% of line 2a . . . . .	0	0	0	0	0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .	52,329	83,077	175,126	9,370	319,902
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .	0	0	0	0	0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .	52,329	83,077	175,126	9,370	319,902
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .	484,045	477,108	389,318	400,170	1,750,641
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .	36,866	134,908	119,454	29,004	320,232
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .	36,866	134,908	119,454	29,004	320,232
<b>(3)</b> Largest amount of support from an exempt organization . . . . .	20,000	15,000	5,000	5,000	
<b>(4)</b> Gross investment income . . . . .	875	954	2147	3333	7,309

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

**John Litz**

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
- 
- b** The form in which applications should be submitted and information and materials they should include:
- 
- c** Any submission deadlines:
- 
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

**Part XV Supplementary Information (continued)**

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
Jefferson County Public Schools, 1829 Denver West Drive, Golden, Co 80401			Bus Transportation	1,036
Jefferson County Historical Society, 4208 S Timbervale Drive, Evergreen, CO 80439			Fees to cover museum supplies	2,296
City of Arvada, 9191 Ralston Road, Arvada, CO 80003			Fees for programs at Majestic View	2,443
Jefferson County Open Space, 700 Jefferson County Parkway, Golden, CO 80401			Expenses for installation of trail bri	20,001
CSU Extension, Jefferson County, 15200 W 6th Ave, Golden, CO 80401			Scholarships to nature camps	10,000
City of Sterling, P. O. Box 4000, Sterling, CO 80751			Memorial park bench	1,033
Friends of Dinosaur Ridge, 16831 West Alameda Parkway, Morrison CO 80465-9703			Reimburse bus costs	3,359
24 other schools, districts or transportation companies			Bus transportation	8,859
Conference - cosponsored with PLAN Jeffco and Jefferson County Open Space			Refreshments for conference	986
<b>Total</b>				<b>50,013</b>
<b>b Approved for future payment</b>				
<b>Total</b>				<b>3b</b>





**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

OMB No 1545-0047

**2014**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization

Jeffco Outdoors Foundation, Inc.

aka Jeffco Open Space Foundation, Inc.

Employer identification number

84-1471616

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ .....

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

<b>Name of organization</b> Jeffco Outdoors Foundation, Inc,	<b>Employer identification number</b> 84-1471616
-----------------------------------------------------------------	-----------------------------------------------------

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Walton Family Foundation ----- P. O. Box 2030 ----- Bentonville, AR 72712-2030 -----	\$ 20,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

**Jeffco Outdoors Foundation, Inc aka Jeffco Open Space Foundation, Inc. 84 - 147 1616  
2014 - Expenses**

**Legal Expense**

<b>Expense</b>	<b>Purpose</b>	<b>Date</b>	<b>Amount</b>
Leaffer Law Group LLC / #522 - 501 c 3 filing		1/17/2014	\$ 736.67
Leaffer Law Group LLC / #522 - 501 c 3 filing		9/24/2014	\$ 650.00
<b>Legal</b>			<b>\$ 1,386.67</b>

**Conferences**

Colorado Catering Company	Conservation Cafe Breakfast	11/24/2014	\$ 985.62
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**2014 - Administrative Expenses**

<b>Expense</b>	<b>Purpose</b>	<b>Date</b>	<b>Amount</b>	<b>Non-Program</b>
My Domain	WADP Web	3/31/2014	\$ 8.99	
WWW Webs	WADP Web	8/19/2014	\$ 49.95	
Jefferson County Treas	Web Hosting	10/19/2014	\$ 99.00	
<b>IT</b>			<b>\$ 157.94</b>	<b>\$ 157.94</b>
WADP Bank Charges	Bank Charges	year	\$ 24.00	
Harland Clarke	New Account checks	2/4/2014	\$ 100.83	
Harland Clarks	Deposit slips for savings acct	2/4/2014	\$ 32.88	
Wells Fargo	Service charge for excess items	10/31/2014	\$ 9.50	
State of Colorado	Registrations		\$ 20.00	
<b>Office</b>			<b>\$ 187.21</b>	<b>\$ 187.21</b>
WDAP expenses	Wendy Brown - posters		\$ 35.00	
WDAP expenses	Voices for Krabloonik Dogs		\$ 110.00	
WDAP expenses	Gift certificate refund		\$ 40.00	
Udis Foods	Exec Committee Lunch 2/21	2/24/2014	\$ 128.53	
Udi's Foods	Executive Committee Lunch	6/2/2014	\$ 122.34	
Etai's Food	Aug 14 lunch for Exec Committee	8/21/2014	\$ 144.84	
Etai's Food	Exec Committee Lunch	11/14/2014	\$ 110.31	
Bread Winners Catering	Lunch on Jan 28 for Exec Committee	2/2/2014	\$ 78.75	
<b>Miscellaneous</b>			<b>\$ 769.77</b>	<b>\$ 584.77</b>
<b>Total Administrative Expenses</b>			<b>\$ 1,114.92</b>	
<b>Total Non-Program Administrative Expenses</b>				<b>\$ 929.92</b>
<b>Total Program Administrative Expenses</b>			<b>\$ 185.00</b>	

### Explanations

<b>Part</b>	<b>Line</b>	
<b>V</b>	<b>1</b>	All cash and assets held by the Jeffco Open Space Foundation are held for charitable purposes. Balances are held only until appropriate requests for grants are received.
<b>X</b>	<b>4</b>	All cash and assets held by the Jeffco Open Space Foundation are held for charitable purposes. Balances are held only until appropriate requests for grants are received.

**ARTICLES OF RESTATEMENT OF  
ARTICLES OF INCORPORATION  
OF  
JEFFCO OUTDOORS FOUNDATION**

1. The name of the nonprofit corporation filing these Restated Articles of Incorporation is "Jeffco Open Space Foundation, Inc."
2. The text of the Restated Articles of Incorporation is as follows:

**ARTICLE I  
NAME**

The name of the corporation is Jeffco Outdoors Foundation (the "**Corporation**").

**ARTICLE II  
REGISTERED OFFICE AND REGISTERED AGENT; PRINCIPAL OFFICE**

**Section 2.1. Registered Office and Agent.** The Corporation shall maintain a registered office and a registered agent in the State of Colorado, as required by the State of Colorado Revised Nonprofit Corporation Act (the "**Act**"). The current registered office of the Corporation is 11010 W. 29<sup>th</sup> Avenue, Lakewood, Colorado, 80215. The current registered agent of the Corporation is John Litz. The current principal office of the Corporation is 5690 Webster Street, Arvada, Colorado 80002.

**ARTICLE III  
PURPOSES**

**Section 3.1. Purposes**

The Corporation is organized exclusively for charitable, scientific, or education purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "**Code**") including, without limitation, to receive, solicit, administer and disburse gifts, grants, devises, bequests or other conveyances of real and personal property or the income derived therefrom for the benefit of citizens to actively enjoy open space, parks, trails, outdoor recreational facilities and programs in and adjacent to Jefferson County. The Corporation shall have and shall exercise all such rights, powers and privileges granted to nonprofit corporations by the laws of the State of Colorado and the United States,

subject to the restrictions and limitations contained in these Articles of Incorporation; provided, however that no part of the Corporation's services, operations and monies shall be used for any purposes other than those specified in the Code.

## **Section 3.2. Limitations**

### **Section 3.2.1. Nonprofit Status**

The Corporation shall not have or issue shares of stock. The Corporation is not organized for profit, and no part of its net earnings shall inure to the benefit of any director or officer of the Corporation, or any private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation to its directors or officers for services rendered, and to make payments and distributions in furtherance of the purposes of the Corporation and subject to the limitations of Sections 3.2.2 and 3.2.3 of this Articles of Incorporation.

### **Section 3.2.2. Distributions; Dissolution**

No director or officer of the Corporation, or any private individual, shall be entitled to share in the distribution of any of the corporate assets upon dissolution of the Corporation or the winding up of its affairs. Upon such dissolution or winding up, after paying or making adequate provision for the payment of all the liabilities of the Corporation, all the remaining assets of the Corporation shall be distributed by the directors of the Corporation, for a purpose or purposes similar to those set forth in Section 3.1 of these Articles of Incorporation, to any other organization that then qualifies for exemption under the provisions of Code Section 501(c)(3). Any such assets not so disposed of shall be disposed of by the District Court for the County of Jefferson, State of Colorado, exclusively for a Code Section 501(c)(3) purpose or purposes similar to those set forth in Section 3.1 of these Articles of Incorporation, or to such organization or organizations, as said court shall determine, that are organized and operated for similar Code Section 501(c)(3) purposes. Upon dissolution of the Corporation all of its assets shall be paid over or transferred to Jefferson County, Colorado, for the benefit of the Jefferson County Open Space Department (or its successor) or exempt organizations of the kind described in Section 501(c)(3) of the Code.

### **Section 3.2.3. Prohibited Activity**

(a) No substantial part of the activities of the Corporation shall be devoted to attempting to influence legislation by propaganda or otherwise, except to the extent that an organization exempt from federal income tax under Code Section 501(c)(3) can engage in such activities without incurring any penalties, excise taxes or losing its status as an organization exempt

from federal income tax under Code Section 501(c)(3). The Corporation shall not, directly or indirectly, participate in or intervene in (including by the publication or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. The Corporation shall not have objectives or engage in activities that characterize it as an "action" organization within the meaning of the Code.

(b) Notwithstanding any other provisions of these Articles of Incorporation, the Corporation shall not conduct or carry on activities not permitted to be conducted or carried on by an organization exempt from federal income tax under Code Section 501(c)(3) or by an organization, contributions to which are deductible under Code Section 170(c)(2).

(c) The Corporation is prohibited from engaging in any excess benefit transaction as defined in Code Section 4958(c).

(d) The Corporation is prohibited from engaging in any act of self-dealing as defined in Code Section 4941(d), from retaining any excess business holding as defined in Code Section 4943(c) that would subject the Corporation to tax under Code Section 4943, from making any investments that would subject the Corporation to tax under Code Section 4944, and from making any taxable expenditure as defined in Code Section 4945(d). If Code Section 4942 is deemed applicable to the Corporation, it shall make distributions at such time and in such manner that it is not subject to tax under Code Section 4942.

### **Section 3.3. Powers**

In general, and subject to such limitations and conditions as are or may be prescribed by law, by the Act, by these Articles of Incorporation, or by the Bylaws of the Corporation, the Corporation shall have the authority to (a) engage in any and all such activities as are incidental or conducive to the attainment of the purposes of the Corporation set forth in Section 3.1 of these Articles of Incorporation, and (b) exercise any and all powers authorized or permitted under any laws that are now, or hereafter may be, applicable or available to the Corporation.

## **ARTICLE IV MEMBERS**

The Corporation shall have no members.

## **ARTICLE V DIRECTORS**

The affairs of the Corporation shall be managed by its Board of Directors, and otherwise as set forth in its Bylaws. The directors shall be elected as set forth in the Corporation's Bylaws.

## **ARTICLE VI LIMITATION OF DIRECTOR LIABILITY**

To the full extent that the Act (as it exists on the date hereof or as it may hereafter be amended) permits the limitation or elimination of the liability of directors, a director of the Corporation shall not be liable to the Corporation or its members, if any, for monetary damages for conduct as a director. Any amendments to or repeal of this Article VI shall not adversely affect any right or protection of a director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal. If the Act is amended in the future to authorize corporate action further eliminating or limiting personal liability of directors, then the liability of a director for the Corporation shall be eliminated or limited to the full extent permitted by the Act, as so amended, without any requirement of further action by the Corporation.

## **ARTICLE VII INDEMNIFICATION**

### **Section 7.1. Right to Indemnification**

The Corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "**Proceeding**"), by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee or agent of another corporation, or of a foundation, partnership, joint venture, limited liability company, trust, enterprise or other nonprofit entity, including service with respect to employee benefit plans (each such other entity, "**Another Enterprise**") (such person, an "**Indemnified Person**"), against all liability and loss suffered and expenses (including attorneys' fees) actually and reasonably incurred by such Indemnified Person in connection with such Proceeding. Notwithstanding the preceding sentence, except as otherwise provided in Section 7.4 of this Article VII, the Corporation shall be required to indemnify an Indemnified Person in connection with a Proceeding (or part of such

Proceeding) commenced by such Indemnified Person only if the commencement of such Proceeding (or part of such Proceeding) by the Indemnified Person was authorized in advance by the Corporation's Board of Directors.

### **Section 7.2. Restrictions on Indemnification**

The Corporation may not indemnify any Indemnified Person for: (a) acts or omissions of the Indemnified Person finally adjudged to be intentional misconduct or a knowing violation of law; (b) conduct of the Indemnified Person finally adjudged to be in violation of Section 7-129-102(4) of the Act; or (c) any transaction with respect to which it was finally adjudged that such Indemnified Person personally received a benefit in money, property or services to which the Indemnified Person was not legally entitled or if the Corporation is otherwise prohibited by applicable law from paying such indemnification; provided, however, that if Section 7-129-102(4) or any successor provision of the Act is hereafter amended, the restrictions on indemnification set forth in this Section 7.2 shall be as set forth in such amended statutory provision.

### **Section 7.3. Expenses Payable in Advance**

The Corporation shall pay the reasonable expenses (including attorneys' fees) incurred by an Indemnified Person in defending any Proceeding in advance of such Proceeding's final disposition (such expenses, "**Advanced Expenses**"), provided, however, that, to the extent required by law, such payment of Advanced Expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the Indemnified Person to repay all Advanced Expenses if it should be ultimately determined that the Indemnified Person is not entitled to be indemnified under this Article VII or otherwise. Notwithstanding any of the foregoing in this Section 7.3, the Corporation shall not be required to pay any Advanced Expenses to a person against whom the Corporation directly brings a claim alleging that the Corporation is not required to indemnify such person under Section 7.2 of this Article VII.

### **Section 7.4. Written Statement Required and Right of Indemnified Person to Bring Suit**

An Indemnified Person seeking indemnification pursuant to Section 7.1 or Advanced Expenses pursuant to Section 7.3 must first submit to the Board of Directors of the Corporation a sworn statement requesting indemnification or Advanced Expenses, as the case may be, and reasonable evidence of all such amounts requested by such Indemnified Person (such statement, a "**Claim**"). If (a) a Claim pursuant to Section 7.1 above is not paid in full by the Corporation within 60 days after such Claim has been received by the Corporation, or (b) a Claim pursuant to Section 7.3 above is not paid in full by the Corporation within 30 days after such Claim has been received by the Corporation, then the

Indemnified Person may at any time after the expiration of the applicable period bring suit against the Corporation to recover the unpaid amount of such Claim. If an Indemnified Person succeeds in whole or in part in any such suit or in a suit brought by the Corporation to recover Advanced Expenses pursuant to the terms of an undertaking, then such Indemnified Person is also entitled to receive reimbursement from the Corporation for the expense of prosecuting or defending such suit. The Indemnified Person shall be presumed to be entitled to indemnification under this Article VII upon submission of a Claim (and, in an action brought to enforce a Claim for Advanced Expenses, where the required undertaking has been delivered to the Corporation), and, thereafter, the Corporation shall have the burden of proof to overcome the presumption that the Indemnified Person is so entitled.

#### **Section 7.5. Procedure**

Persons seeking indemnification and/or advancement of expenses as set forth in these Articles of Incorporation shall submit with the request for indemnification evidence sufficient for the Corporation's Board of Directors to make the determination required by Section 7-129-106 of the Act (as in effect from time to time). The Corporation's Board of Directors shall make the determination that the standard of conduct set forth in Section 7-129-102 has been met before authorizing indemnification, and shall make the determination required by Section 7-129-104(1)(c) of the Act before advancing expenses.

#### **Section 7.6. Nonexclusivity of Rights**

The right to indemnification and Advanced Expenses conferred by this Article VII shall not be exclusive of any other right that any person may have or hereafter acquire under (a) any statute, (b) provision of these Articles of Incorporation, (c) the Bylaws of the Corporation, (d) by general or specific action of the Board of Directors of the Corporation, (e) by contract or (f) otherwise.

#### **Section 7.7. Insurance, Contracts and Funding**

The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, partner, trustee, employee or agent of the Corporation or Another Enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the Act. The Corporation may enter into contracts with any director, officer, partner, trustee, employee or agent of the Corporation in furtherance of the provisions of this Article VII and may create a trust fund, grant a security interest or use other means (including, without limitation, a letter of credit) to ensure the payment of such amounts as may be necessary to effect indemnification and Advanced Expenses as provided in this Article VII.

**Section 7.8. Indemnification of Employees and Agents of the Corporation**

The Corporation may, by action of its Board of Directors, grant rights to indemnification and advancement of expenses to employees and agents or any class or group of employees and agents of the Corporation (a) with the same scope and effect as the provisions of this Article VII with respect to the indemnification and Advanced Expenses of directors and officers of the Corporation, (b) pursuant to rights granted under, or provided by, the Act, or (c) as are otherwise consistent with law.

**Section 7.9 Persons Serving Other Entities**

Any person who, while a director or officer of the Corporation, is or was serving (a) as a director or officer of another foreign or domestic Corporation of which a majority of the shares entitled to vote in the election of its directors is held by the Corporation or (b) as a partner, trustee or otherwise in an executive or management capacity in a partnership, joint venture, trust or other enterprise of which the Corporation or a wholly owned subsidiary of the Corporation is a general partner or has a majority ownership shall be deemed to be (i) so serving at the request of the Corporation and (ii) entitled to indemnification and Advanced Expenses under this Article VII.

**ARTICLE VIII  
AMENDMENTS**

The Corporation reserves the right, upon the vote of a majority of its Board of Directors or in any other manner now or hereafter permitted by law, to amend or repeal any of the provisions contained in these Articles of Incorporation.

3. These Articles of Restatement were adopted by the affirmative vote of a majority of the Corporation's Directors.

Dated: November 15, 2013.

Jeffco Outdoors Foundation  
f/k/a Jeffco Open Space Foundation,  
Inc.

By:

  
\_\_\_\_\_  
Its Authorized Signatory

**AMENDED AND RESTATED**

**BYLAWS**

**OF**

**Jeffco Outdoors Foundation**

**ARTICLE I**

**AMENDMENT AND RESTATEMENT**

These Amended and Restated Bylaws (the "Bylaws") of Jeffco Outdoors Foundation (the "Corporation") amend and restate in their entirety the bylaws of the Corporation.

**ARTICLE II**

**OFFICES**

The principal office of the Corporation shall be located at 5690 Webster Street, Arvada, Colorado 80002 or such other place as the Corporation's board of directors (the "Board") may designate. The Corporation may have such other offices, either within or without the State of Colorado, as the Board may designate or as the business of the Corporation may require from time to time.

**ARTICLE III**

**MEMBERSHIP**

The corporation shall have no members.

**ARTICLE IV**

**BOARD OF DIRECTORS**

**Section 4.1. Powers.** The affairs of the Corporation shall be managed by the Board, which shall supervise and control the business, property, and affairs of the Corporation except as otherwise expressly provided by law, the Articles of Incorporation of the Corporation, or these Bylaws.

**Section 4.2. Number and Qualifications.** The Board shall be composed of no less than 9 and no more than 25 individuals, as the Board may determine by resolution from time to time. The number of directors may be increased or decreased by amendment to these Bylaws, but no decrease shall have the effect of shortening the term of any incumbent director.

**Section 4.3. Election and Term of Office.** The directors shall be elected at the annual meeting of the Board by the affirmative vote of a majority of the directors then in office. Directors shall serve for terms of three (3) years each or until such director's death, resignation,

inability to serve or removal. Directors may be appointed to an unlimited number of consecutive three year terms. The term of any director elected at any other time of the year shall have an initial term that shall expire at the next annual meeting.

**Section 4.4. Resignation.** A director may resign at any time by giving written notice to the President. Such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of acceptance thereof as determined by the President.

**Section 4.5. Removal.** A director may be removed from office, with or without cause, by the affirmative vote of the majority of the directors then in office.

**Section 4.6. Vacancies.** Vacancies may be left unfilled, or may be filled by affirmative vote of a majority of the remaining directors then in office for the unexpired term or for a new term established by the Board.

**Section 4.7. Chairperson and Vice Chairperson.** The President of the Corporation shall serve as the Chairperson of the Board and shall preside at all meetings of the Board. A Vice President shall serve as Vice Chairperson of the Board, and in the absence of the President, or in the event of death, inability or refusal to act of the President, shall preside at all meetings of the Board.

**Section 4.8. Standards of Conduct and Nondiscrimination.** The Board may, from time to time, set standards to guide the collective and individual conduct, behavior, and actions of directors, including but not limited to a code of conduct, code of ethics, policy safeguarding against conflicts of interest, and meeting attendance policy, which directors are expected to follow and maintain. The Board will endeavor to maintain diversity in its composition by, among other things, not discriminating in its recruitment practices with regard to age, gender, class, sexual orientation, national origin, color, race, religion, creed, marital or familial status, or presence of any mental, physical, or sensory handicap in the absence of a bona fide disqualification for potential Board membership.

**Section 4.9. Annual and Other Regular Meetings.** The annual and other regular meetings of the Board shall be held at such time, day, and place as shall be designated by the Board. At its annual meeting, the Board shall elect directors and officers. Directors may transact any other business at the annual or any regular Board meeting.

**Section 4.10. Resolutions as Notice.** By resolution, the Board may specify the date, time and place for holding annual and regular meetings without other notice than such resolution.

**Section 4.11. Special Meetings.** Special meetings of the Board may be called by the President or by a majority of the directors then in office, to be held at such time, day, and place as shall be designated in the notice of the meeting.

## **Section 4.12. Notice of Special Meetings.**

**Section 4.12.1. In General.** Notice of the time, day, and place of any special meeting of the Board shall be given with not less than 24 hour notice prior to the meeting. The purpose for which a special meeting is called shall be stated in the notice.

**Section 4.12.2. In Writing.** Notices in writing may be delivered to a director at his or her address shown on the records of the Corporation, with not less than 24 hour notice prior to the meeting.

**Section 4.12.3. Personal Communication.** Notice may be by personal communication with a director not less than 24 hour notice before the special meeting.

**Section 4.12.4. Electronic Transmission.** Notices may be provided in an electronic transmission and be electronically transmitted with not less than 24 hour notice before the special meeting. Notice in an electronic transmission is effective only with respect to those directors that have consented, in the form of a record, to receive electronically transmitted notices and designated in such consent the address, location or system to which these notices may be electronically transmitted. A director who has consented to receipt of electronically transmitted notices may revoke the consent by delivering a revocation to the Corporation in the form of a record. Furthermore, the consent is automatically revoked if the Corporation is unable to electronically transmit two consecutive notices given by the Corporation, and this inability becomes known to the person responsible for giving notice. Notice provided in an electronic transmission is effective when it is electronically transmitted to an address, location or system designated by the recipient for that purpose.

**Section 4.12.5. Waiver of Notice.** Whenever any notice is required to be given to any director under the provisions of these Bylaws or applicable law, a waiver thereof in the form of a record, including, without limitation, an electronic transmission from the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at nor the purpose of any regular or special meeting of the Board need be specified in the waiver of notice of such meeting.

**Section 4.12.6. By Attendance.** The attendance of a director at a 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.

**Section 4.13. Quorum.** A majority of the directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board. If a quorum is not present at

a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

**Section 4.14. Manner of Acting.** Except as otherwise expressly required by law or these Bylaws, the affirmative vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board. Each director shall have one vote. For purposes of determining a 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 permitted to 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 described with reasonable specificity in the proxy.

**Section 4.15. Unanimous Written Consent In Lieu of a Meeting.** The Board may take action without a meeting if written consent to the action is signed by all of the directors then in office. Any such record shall be inserted in the Corporation's minute book as if it were the minutes of a Board meeting. For purposes of this Section 4.15, record means information inscribed on a tangible medium or contained in an electronic transmission.

**Section 4.16. Electronic Meeting.** Any one or more directors may participate in a meeting of the Board by means of a conference telephone or similar telecommunications device, which allows all persons participating in the meeting to hear each other. Participation by telephone shall be equivalent to presence in person at the meeting for purposes of determining if a quorum is present.

**Section 4.17. Meeting Attendance.** Directors are expected to attend each regular and any special meeting in person or by electronic means, and to attend the annual meeting of the Board in person unless such director's inability to attend in person has been previously approved by the President. A director's failure to attend 50% of Board meetings in a single fiscal year shall result in the removal of such director from the Board unless such absence is excused by the affirmative vote of at least a majority of the directors then in office (not including the affected director).

**Section 4.18. Expense Reimbursement.** By Board resolution, the directors may receive reimbursement for reasonable expenditures incurred in their Board service. The directors shall not receive other compensation for their service as directors, except as may be determined by the affirmative vote of a majority of the directors then in office.

## **ARTICLE V BOARD COMMITTEES**

**Section 5.1. In General.** The provisions of Article V of these Bylaws shall apply to Board committees and their members as well, except that no Board committee

shall be required to have an annual meeting. Each Board committee shall formulate a mandate that shall be approved by the Board. Committee members shall be appointed by the Board as set forth in this Article V or in the Board resolution creating such committee. Committee members who are not directors shall serve in an advisory capacity as non-voting members of the committee. Board committees shall have and exercise the authority of the directors in the management of the Corporation as provided for in these Bylaws, subject to such limitations as may be prescribed by the Board and by applicable law, except that no Board committee shall have the authority to (a) amend or repeal these Bylaws, (b) elect or remove any member, officer or directors, (c) adopt a plan of merger, (d) authorize the voluntary dissolution of the Corporation, (e) authorize the sale, lease or exchange of the property and assets of the Corporation (except the Executive Committee to the extent authorized by these Bylaws), (f) authorize the voluntary dissolution of the Corporation or revoke proceedings therefor, (g) adopt a plan for the distribution of the assets of the Corporation, or (h) amend, alter or repeal any resolution of the Board. Standing committees shall exist until terminated by a resolution of the Board. Except for the Finance Committee, the President shall appoint the chairperson of each standing committee, to serve for a term of one (1) year. Successive terms of service of a standing committee are permitted.

**Section 5.2. Standing Committees.** The Board shall have the following standing committees:

(a) **Executive Committee.** Between the meetings of the Board, the day-to-day affairs of the Corporation shall be conducted by an Executive Committee, the members of which shall be the officers of the Corporation and any additional directors as may be appointed by the Board.

(b) **Governance Committee.** The Governance Committee shall prepare, review and approve all persons nominated to serve on the Board and/or as officers, recommend and prepare a ballot of qualified candidates, and send, collect and count the ballots for elections. The Governance Committee will also assist the standing Board committees in preparing their respective committee mandates, review proposals for revisions to these Bylaws or the Articles of Incorporation of the Corporation, and perform such other duties as are set forth in the Governance Committee mandate. At its annual meeting, the Board shall appoint the members of the Governance Committee to serve for a term of one (1) year. Governance Committee members may be re-appointed by the Board to serve additional one (1) year terms.

(c) **Finance Committee.** The Treasurer shall chair the Finance Committee. The Finance Committee shall be responsible to monitor the finances of the Corporation, report on such finances at each regular Board meeting, and to

perform such other duties as are set forth in the Finance Committee mandate. An audit sub-committee of the Finance Committee, consisting of at least two Board members but not the committee chair, shall from time to time conduct an audit of the Corporation. At its annual meeting, the Board shall appoint the members of the Finance Committee to serve for a term of one (1) year. Finance Committee members may be re-appointed by the Board to serve additional one (1) year terms.

(d) **Development Committee.** The Development Committee shall provide guidance and counsel on revenue-generating plans, review, discuss, evaluate and help to implement financial development and marketing strategies for the Corporation, and shall perform such other duties as are set forth in the Development Committee mandate. At its annual meeting, the Board shall appoint the members of the Development Committee, to serve for a term of one (1) year. Development Committee members may be re-appointed by the Board to serve additional one (1) year terms.

**Section 5.3. Other Committees.** The Board may create and appoint members to such other committees as the Board shall deem appropriate. Such committees shall have the power and duties designated by the Board.

**Section 5.4. Vacancies.** Vacancies in the membership of Board committees may be filled by the Board or the Executive Committee.

**Section 5.5. Rules.** Each Board committee may adopt rules for its meetings not inconsistent with these Bylaws or with any rules adopted by the Board.

## **ARTICLE VI OFFICERS**

**Section 6.1. Officers.** The officers of the Corporation shall be a President, one or more Vice Presidents, a Secretary, and a Treasurer, each of whom shall be elected by the Board. Other officers and assistant officers may be elected by the Board, by the affirmative vote of a majority of directors then in office, such officers and assistant officers to hold office for such period, and to have such authority and perform such duties as are provided in these Bylaws or as may be provided by Board resolution. Any officer may be assigned any additional title or duties that the Board deems appropriate. Any two or more offices may be held by the same person, except the offices of President and Secretary. Officers must be directors of the Corporation.

**Section 6.2. Election.** The officers of the Corporation shall be elected at the annual meeting of the Board by a majority vote of the directors then in office.

**Section 6.3. Term of Office.** The officers of the Corporation shall hold office for one (1) year until the next annual Board meeting or they die, resign or are removed or until their respective successors shall have been duly elected. An officer may be elected to an unlimited number of consecutive one year terms.

**Section 6.4. Resignation.** Any officer may resign at any time by giving written notice to the President. Such resignation shall take effect at the time specified in the notice, or if no time is specified, then immediately.

**Section 6.5. Removal.** Any officer may be removed from his or her office, with or without cause, by the affirmative vote of a majority of the directors then in office.

**Section 6.6. Vacancies.** A vacancy in any office may be filled by the Board for the unexpired term or for a new term established by the Board.

**Section 6.7. President.** The President shall preside over meetings of the Board and, subject to the Board's control, shall supervise all of the business of the Corporation. The President shall also perform such other duties as may be assigned to him or her by the Board from time to time.

**Section 6.8. Vice President.** The Vice President or Vice Presidents shall assist the President and shall perform such duties as may be assigned to them by the President or by the Board. The Vice President (or if there is more than one, then the Vice President designated by the Board, or if there is no such designation, then the Vice Presidents in order of their election) shall, at the request of the President, or in the President's absence or inability or refusal to act, perform the duties of the President and when so acting shall have all the powers of and be subject to all the restrictions of the President. At least one Vice President shall be a member of the Board's Governance Committee and its Development Committee.

**Section 6.9. Secretary.** The Secretary shall: (a) keep the minutes of meetings of the Board; (b) ensure 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 of the Corporation; (d) keep records of the mailing address of each director and officer; and (e) perform such other duties as from time to time may be assigned to him or her by the President or the Board.

**Section 6.10. Treasurer.** The Treasurer shall chair the Board's Finance Committee and (a) institute and supervise procedures to ensure that accurate accounts of the receipts and disbursements of the corporation are maintained; (b) prepare financial reports from time to time, as may be requested by the Board; and (c) perform such other duties as from time to time may be assigned to him or her by the President or the Board.

**Section 6.11. Bonding.** If required by the Board, any person entrusted with the handling of funds or valuable property of the Corporation shall furnish, at the expense of the Corporation, a fidelity bond, approved by the Board.

**Section 6.12. No Compensation.** The officers of the Corporation shall not be compensated for service as officers.

## **ARTICLE VII EXECUTIVE DIRECTOR**

The Corporation may employ an executive director who shall be appointed, employed, and discharged by the Board. If so appointed, the executive director shall manage the affairs of the Corporation according to the policies, principles, practices and budget authorized by the Board, and shall be responsible, subject to the control of the Board, for management of the Corporation's finances and programs. The executive director shall also be responsible for staff management including hiring, training, disciplinary action, and discharge. The executive director shall serve as an ex-officio, non-voting member of the Board. For the purpose of determining the number of directors, the executive director shall not be considered a member of the Board. The Board shall approve any compensation and benefits to be paid to the executive director.

## **ARTICLE VIII ADMINISTRATION AND FINANCIAL PROVISIONS**

**Section 8.1. Fiscal Year.** The fiscal year of the Corporation shall be the calendar year.

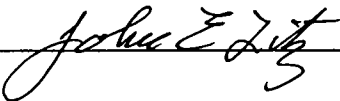
**Section 8.2 Deposits.** All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board may select.

**Section 8.3. Books and Records.** The Corporation shall keep at its principal or registered office copies of its current Articles of Incorporation and Bylaws; correct and adequate records of its accounts and finances; minutes of the proceedings of the Board, and any minutes which may be maintained by committees of the Board; records of the name and address of each director Committee member; and such other records as may be necessary or advisable. All books and records of the Corporation shall be open at any reasonable time to inspection by a Director..

## **ARTICLE IX AMENDMENTS**

These Bylaws may be altered, amended, repealed or restated and new Bylaws may be adopted by the affirmative vote of two-thirds of the directors then in office or by the written consent of all directors.

The foregoing Bylaws were adopted by the Board on 13 November 2013

  
\_\_\_\_\_  
Secretary