

# By-Laws of OutVentures

## ARTICLE 1 NAME AND LOCATION

- 1.1 **Name.** The name of this corporation, which is a nonprofit corporation organized in the State of Washington, is OutVentures.
- 1.2 **Location.** The principal office of OutVentures shall be situated in the State of Washington at such specific location as the Board of Directors shall determine from time to time.

## ARTICLE 2 PURPOSE

- 2.1 **General Purpose.** OutVentures is organized and operated for the following general purposes:
  - 2.1.1 Exclusively as a social club organized and operated for the pleasure and recreation of its members within the meaning of '501(c)(7) of the Internal Revenue Code of 1986 (as amended) or the corresponding provision of any future United States internal revenue law.
  - 2.1.2 OutVentures shall not engage in the business of making its social and recreational facilities available to the general public.
- 2.2 **Specific Purpose.** OutVentures is a volunteer driven non-profit organization for the GLBT community.
  - 2.2.1 Our objective is to promote a positive attitude, exemplary values, service, health, and social equity through outdoor recreation. Embracing diversity, equal treatment, respect, and dignity help to encourage a spirit of good fellowship amongst the lovers of outdoor life.
  - 2.2.2 The OutVentures website, classes, and social events create an environment to share knowledge and experience about outdoor recreation activities. They encourage leadership and participation. They also offer access to information and enjoyable educational opportunities about safety and responsibility.

**ARTICLE 3**  
**MEMBERSHIP**

**3.1 Qualifications for Membership.** The members of OutVentures shall consist of persons whom:

- 1) apply for membership in accordance with policies and procedures approved by the Board of Directors;
- 2) subscribe to the purposes and goals of OutVentures;
- 3) agree to abide by the terms, conditions, and By-Laws of OutVentures, and
- 4) are approved for membership.

**3.2 Voting Rights.** Each member in good standing shall be entitled to cast one vote with respect to those matters submitted to the members for action or approval. There shall not be any voting of members by proxy.

**3.3 Membership Dues.** All members shall pay annual membership dues to OutVentures in such amounts and in such manner as the Board of Directors determines from time to time. Membership dues are payable each year on the member's anniversary date.

**3.4 Meetings of Members.** An annual membership meeting, as well as special meetings of members, shall be called to keep the members fully apprised of the programmatic, operational and financial status of OutVentures.

**3.4.1 Annual Meeting.** The annual meeting of the members shall be held in the month of May each year at a location designated by the Board of Directors.

**3.4.2 Special Meetins.** Special meetings of the members may be called at any time for any purpose by the President, by a majority of the directors, or upon written petition by at least ten percent (10%) of the members.

**3.4.3 Notice of Meetings.** Notice of each regular and special meeting shall be given to each member thereat by email. Such notices shall be sent not less than ten (10) and not more than sixty (60) days before each meeting, and shall specify the place, day, and hour of the meeting and shall state the general nature of the business to be considered in such meeting. The notice of the annual meeting shall

designate it as such.

**3.5 Termination of Membership.** The membership of each member of OutVentures will terminate upon the member's death, resignation, expulsion, or failure to pay dues.

**3.5.1 Death or Resignation.** Effective upon notification.

**3.5.2 Failure to Pay Dues.** Each member's membership will immediately terminate if his or her membership dues have not been paid prior to, or on the due date.

**3.5.3 Expulsion** – Members may be expelled for any reason by a two thirds vote (2/3) of the directors following a hearing held in Executive Session of a Meeting of the Board.

(a) **Notice of Hearing.** Member subject to expulsion shall be notified by email ten (10) days prior to the hearing and shall contain the following information:

1. Date and time of hearing.
2. Reason/s for recommended expulsion.
3. Right of member to submit written evidence at least five (5) days prior to the hearing.
4. Right of member to appear and give testimony at the hearing.

(b) **Vote.** At the conclusion of the hearing, the member shall be excused and the Board members shall vote on expulsion.

1. A motion for a call for a vote may be accepted without further discussion.
2. After such vote, the decision will be recorded in the Executive Session minutes.

(c) **Notice of Decision.** Notice of the Board's decision shall be communicated to the member in writing.

1. Within 48 hours of the hearing, an email shall be sent to the member informing them of the Board's decision.
2. A copy of the email shall be sent by certified letter to the member's mailing address on file, if any.

**3.5.4 Reinstatement.** Membership may be reinstated.

(a) Members terminated as a result of expulsion may not renew their

membership in OutVentures without obtaining the affirmative vote of at least two-thirds of all directors in Executive Session of the Board called for that purpose.

- (b) Members terminated solely as a result of non-payment of dues may reactivate their membership in OutVentures by the payment of current membership dues.

## **ARTICLE 4 DIRECTORS**

**4.1 Powers.** Subject to any limitations of the Articles of Incorporation, the Washington Nonprofit Corporation Act or these By-Laws, all corporate powers shall be exercised by, or under the authority of, and the business and affairs of OutVentures shall be controlled by the Board of Directors. Members of the Board will be empowered to manage the activities of OutVentures, including policy, legal compliance, and fiscal responsibility.

Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the directors shall have the following powers to fulfil their management responsibilities to the organization:

- 4.1.1 Appoint and Remove Directors.** To appoint and remove all directors of OutVentures subject to such limitations as may appear in the By-Laws, and to prescribe such powers and duties for directors as may not be inconsistent with law, with the Articles of Incorporation, or the By-Laws.
- 4.1.2 Conduct, Manage and Control Affairs of Organization.** To conduct, manage and control the affairs of OutVentures, and to make such rules and regulations therefor, not inconsistent with law, or with the Articles of Incorporation, or the By-Laws, as they may deem best.
- 4.1.3 Designate Meeting Places and Principal Office of Organization.** To designate any place for the holding of any membership, or Board of Directors meeting, to change the principal office of OutVentures for the transaction of its business from one location to another; to adopt make and use a corporate seal and to alter the form of such seal from time to time, as, in their judgment, they may deem best, provided such seal shall at all times comply with the provisions of law.
- 4.1.4 Borrow and incur Debt in behalf of the Organization.** To borrow money and incur indebtedness for the purpose of OutVentures and to

cause to be executed and delivered therefor, in OutVentures's name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt, and securities thereof

**4.1.5 Manage the Assets of the Organization.** To manage in such manner as they may deem best, all funds and property, real and personal, received and acquired by OutVentures, and to distribute, loan or dispense the same or the income and profits therefrom.

**4.1.6 Create Trusts, Foundations and Subsidiaries of the Organization.** To create such trusts, foundations, and subsidiaries, as the Board of Directors shall deem necessary and to appoint the trustees, directors, or other governing officials of such legal entities.

**4.2 Number of Directors.** The number of directors constituting the entire Board shall be a minimum of five and a maximum of nine, as fixed by resolution of the Board. Subject to the foregoing, the number of directors may be determined from time to time by action of the Board of Directors, provided that any action by the Board of Directors to affect such increase above the maximum or decrease below the minimum shall require the vote of at least two-thirds of all directors then in office. No decrease in the number of directors shall shorten the term of any director then in office.

**4.3 Qualifications for Office.** Every director must be a member in good standing of Outventures. Each director shall serve without compensation except for reasonable expenses incurred for OutVentures. Each director shall be at least 18 years of age.

**4.4 Election of Directors.** All directors shall be elected by the members of OutVentures.

**4.4.1 Nominations.** Members may nominate any other member or themselves for a position on the Board of Directors. Nominations are accepted via email to the Secretary of the current board.

**4.4.2 Election.** Election the directors shall occur during the month of October each year. Every member in good standing will be notified of the election and process via email notification. Elections of directors are selected electronically, online at the organization website.

**4.4.3 Certification of Election Results.** The President of the Board will appoint a committee of three members to serve as “Inspectors of Election”. At the conclusion of the election, they will certify the results of the election in writing to the president at the October director’s meeting. Such results will be affixed to the meeting

minutes. No inspector of elections will be a candidate for office or have another conflict of interest.

**4.4.4 Effective Date of Election Results.** Directors, upon being elected to office, shall begin their term on the first of November. The first Board meeting following the election will be attended by of all incoming newly elected board members and outgoing board members to ensure full compliance with Article 5.5 Annual Transition and to achieve its goal of Corporate continuity.

**4.5 Election of Officers.** The newly elected Board of Directors shall choose their own officers.

**4.6 Term of Office.** The regular term of office for each director shall be one year, unless prematurely ended by death, incapacity, resignation or removal. Directors may be elected or appointed to no more than five (5) successive terms. A director who has served all or part of five (5) successive terms shall be ineligible for reelection for one (1) year. All directors shall hold office until the expiration of the term for which each was elected, until a successor has been duly elected and qualified, or until the director's prior resignation or by removal as hereinafter provided.

**4.7 Removal and Resignation.** Any director may resign from office at any time by giving written notice thereof to an officer of OutVentures. Any director may be removed with or without cause by a two-thirds vote of all of the other directors then in office.

**4.7.1 Resignation.** Effective on date designated by resigning Director.

**4.7.2 Removal.** Effective on date designated by Board of Directors.

**4.7.3 Removal with Cause.** Cause for removal, includes but is not limited to: failure to attend three (3) consecutive regular meetings of the Board of Directors; commission of a material breach of their fiduciary duty; failure to maintain membership of good standing of OutVentures while in office as a director.

**4.8 Existence of Vacancies.** A vacancy in the Board of Directors occurs with any of the following events: The death, incapacity, resignation, or removal of any director; or the authorized number of directors is increased.

**4.9 Filling of Vacancies.** Any vacancy occurring on the Board of Directors may be filled by a vote of the majority of the remaining directors. A director so chosen shall serve for the balance of the unexpired term of the vacant office. If the Board of Directors accepts the resignation of a director, tendered to take effect at a future time, the Board may elect a successor to take office when the resignation becomes

effective for the balance of the unexpired term of the resigning director. However, the Board has the power to fill or leave unfilled, all vacancies occurring on the Board, including those created by an authorized increase in the number of directors.

**4.10 Quorum and Voting.** A majority of the elected and qualified directors shall be necessary to constitute a quorum for the transaction of business. A quorum will consist of at least two-thirds (2/3) of the total number of directors. Every act or decision done or made by a majority of the directors present at a meeting duly held, at which a quorum was present, shall be regarded as the act of the Board of Directors, unless a greater number is required by law or by the Articles of Incorporation or by these By-Laws. Each director present shall be entitled to one (1) vote.

**4.10.1 Presence and Participation.** A director may participate in any meeting of the directors by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this paragraph constitutes presence in person at the meeting.

**4.10.2 Transactions Approved at Duly Called Meetings.** The transactions of any meetings of the Board of Directors, however called and noticed, or wherever held, shall be as valid as though they had a meeting duly held after regular call and notice, if a quorum be present.

**4.11 Action by Unanimous Written Consent.** Any action required or permitted to be taken by the Board of Directors may be taken without a meeting and with the same force and effect as if taken by a unanimous vote (electronic or verbal) of directors, if authorized by writing signed individually or collectively by all directors. Such consent shall be filed with the regular minutes of the Board.

**4.12 Notice of Adjournment.** Notice of the time and place of holding an adjourned meeting need not be given to absent directors if the time and place be fixed at the meeting adjourned.

**4.13 Committees.** Committees of the Board of Directors shall be Standing or Ad Hoc. The Board of Directors may refer to the proper committee any matter affecting OutVentures or any operations needing study, recommendation, or action. The Board may establish such Standing or Ad Hoc committees as it deems appropriate with such duties and responsibilities as it shall designate, except that no committee has the power to do any of the things a committee is prohibited from doing under the Washington Nonprofit Corporation Act.

**4.13.1 Committee Composition.** The Board shall appoint the members of all committees. Standing committees will be comprised of members in good standing. Ad Hoc Committees may have non-members of OutVentures so long as the majority of the committee is comprised of members in good standing. Committees members will be appointed by the directors for a period of time as determined and documented by the directors, not to exceed 12 months, or extend beyond the next election. Committees and members of committees may be terminated by two thirds (2/3) majority vote of the directors.

**4.13.2 Committee Chair.** Persons other than directors may be appointed to such committees, but the Chair of each committee must be a current director of OutVentures.

**4.14 Roberts Rules of Order.** All regular and special meetings of the Board of Directors and all meetings of standing and ad hoc committees established by the Board shall be conducted in accordance with Roberts Rules of Order.

## **ARTICLE 5 OFFICERS**

**5.1 Responsibility.** All officers are subordinate and responsible to the Board of Directors.

**5.2 Number and Selection.** The Board of Directors shall be elected by membership during the voting process. Officers shall be elected by the Directors at the first Board meeting following the membership election of directors and must include a President, Vice President, Secretary, and Treasurer. One individual may be hold more than one Officer position except for the President and Secretary. Each officer shall hold office until a successor is elected and qualified, or until the officer's resignation, death or removal. Vacancies in Officer positions shall be filled by election by the Board of Directors at any time to serve unexpired terms.

**5.3 Resignation and Removal.** The resignation of any officer shall be tendered in writing to any other officer and shall be effective as of the date stated in the resignation. Any officer may be removed during their term by majority vote of the Board of Directors whenever, in their judgment, removal would serve the best interests of OutVentures. Such removal shall terminate all authority of the officer, except that any rights to compensation and other perquisites shall depend on the terms of the officer's employment and the circumstances of removal.



**ARTICLE 6**  
**ROLES AND RESPONSIBILITIES**

**6.1** **Officer and Director Roles and Responsibilities.** The roles and responsibilities of the Officers and Directors of the Board shall be as follows:

- 6.1.1** **President.** The President, as the chief executive and operating officer of OutVentures and subject to the direction and under the supervision of the Board of Directors, shall have general charge of the business affairs and property of OutVentures. The President shall preside at all meetings of the Board of Directors. The President shall have such other duties and responsibilities and may exercise such other powers as are usually incident to the office or as from time to time.
- 6.1.2** **Vice-President** The Vice-President shall be vested with all the powers and shall perform all the duties of the President during the absence of the latter. The Vice-Presidents have such other duties and responsibilities and may exercise such other powers as are usually incident to the office or as from time to time may be assigned by these By-Laws, the Board of Directors, or the President.
- 6.1.3** **Secretary.** The Secretary shall maintain minutes of all meetings of directors, all actions taken by the Board by Unanimous Written Consent, and all votes at a meeting of members on a matter referred by the Board. The Secretary shall give the timely notice of the regular and special Board of Director meetings and the annual and special meetings of the voting members as provided in these By-Laws. The Secretary shall also maintain and protect files of all official and legal documents of OutVentures. The Secretary shall perform such other and further duties as may be required by law or as may be prescribed or required from time to time by the Board of Directors or the By-Laws.
- 6.1.4** **Treasurer.** The Treasurer shall have custody of all Corporation funds; shall keep full and accurate accounts of all receipts and disbursements of OutVentures, inventory of assets and record of the liabilities of OutVentures; shall deposit all money and other securities in such depositories as may be designated by the Board of Directors; shall disburse the funds of OutVentures as approved by the Board of Directors in accordance with established financial policies and procedures of the organization; and shall prepare all financial statements and reports required by law and/or by the Board of Directors. The Treasurer shall have such other duties and

responsibilities and may exercise such other powers as are usually incident to the office or as from time to time may be assigned by these By-Laws, the Board of Directors, or the President. The Board of Directors or the President may delegate all or part of the authority and duties of the Treasurer to subordinate officers.

- 6.1.5 Director of Activities – Events.** The Events Directors shall coordinate, facilitate and announce get-togethers except for annual and special membership meetings and potluck events. The Events Directors coordinate club-sponsored trips, including the Memorial Day and Labor Day Camp events, as well as backpacking, biking, or other club sponsored activities such as the Pride Events. The Events Directors inspire membership to become trip leaders, encourage participation in all events, and determine ways to motivate members to participate in such activities.
- 6.1.6 Director of Activities – Socials.** The Socials Director shall organize, announce, and facilitate potluck and other social events throughout the year; including securing spaces and supplies at each potluck or other gatherings; and, soliciting short, high quality presentations as appropriate for each event.
- 6.1.7 Director of Inclusion and Recruitment.** The Inclusion and Recruitment Director shall work closely with the Board and, in particular, the Social Media Director to focus on equity, diversity, and inclusion with the goal of increasing a diverse membership and access to events and activities for all. The Inclusion and Recruitment Director encourages women, people of color, those with disabilities, and other diverse populations to engage with the club.
- 6.1.8 Director of Technology.** The Technology Director (webtech) shall coordinate with the webhost to ensure reporting capabilities, to manage member database, and to update security access as needed and to perform website maintenance and updates as appropriate as determined by the Board of Directors. The Technology Director (Webtech) shall provide a monthly report and analysis of membership.
- 6.1.9 Director of Social Media.** Social Media Director shall be responsible for planning, implementing and monitoring OutVentures Social Media strategy in order to improve marketing efforts, increase club awareness, and increase membership. The Social Media Director will work closely with the Inclusion and Recruitment Director to reach a diverse audience and will work in conjunction with the Events and Social Activities Directors to promote

participation in club events.

- 6.2 Annual Transition.** To maintain Corporation continuity, officers whose terms of office have expired shall assure the orderly transition of authority to their successors before being relieved of their responsibilities. Similarly, officers whose terms of office have expired shall take all appropriate steps to substitute their successors on all OutVentures's financial accounts and signature cards.

## **ARTICLE 7 PROHIBITED ACTIVITIES**

- 7.1 Actions Jeopardizing Tax Status.** This Corporation shall not carry on any activities not permitted to be carried on by an organization exempt from federal income taxes under '501(c)(7) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States internal revenue law.
- 7.2 Lobbying and Political Activities.** OutVentures may devote a substantial part of its activities for lobbying purposes (including the publishing or distribution of statements) or otherwise attempting to influence legislation. However, OutVentures may participate or intervene in (including the publishing or distribution of statements) any political or judicial campaign on behalf of any candidate for public office only to an insubstantial degree.
- 7.3 Private Inurement.** No part of the net income or net assets of OutVentures shall inure to the benefit of, or be distributable to, its directors, officers, or members. Specifically, club revenue generated from nonmembers shall not be used to the personal advantage of the members (such as in reduced dues, improved facilities, and the like). However, OutVentures is authorized to pay reasonable compensation to employees for services actually rendered and to make payments and distributions in furtherance of its tax-exempt purposes.
- 7.4 Non-Discrimination.** In the conduct of all aspects of its activities, OutVentures shall not discriminate on the grounds of race, color, creed, age, religion, national origin, gender, gender identity/gender expression, marital status, military status, physical or mental ability or political affiliation.
- 7.5 Conflicts of Interest.** A conflict of interest occurs when a person under a duty to promote the interests of OutVentures (a "fiduciary") is in a position to promote a competing interest instead. Fiduciaries include all directors or officers, and members of any Corporation committee. Undisclosed or unresolved conflicts of interest are a breach of the duty to act in the best interests of OutVentures and work to the detriment of OutVentures.

- 7.6 Discharging Conflicts of Interest.** All conflicts of interest must be disclosed to the Board of Directors. After disclosure is made, the individual with a conflicting interest must not participate in judging the merits of that interest. That is, such individual must abstain from voting on, or recommending a course of action with respect to, the situation giving rise to the conflict. When these are done, the conflict of interest has been properly discharged.
- 7.7 Litigation.** OutVentures shall not be a voluntary party in any litigation without the prior written approval of the Board of Directors.

## **ARTICLE 8 OTHER FINANCIAL MATTERS**

- 8.1 Property of OutVentures.** The title to all property of OutVentures, both real and personal, shall be vested in OutVentures.
- 8.2 Disposition Upon Dissolution.** Upon the dissolution or winding up of OutVentures, or in the event it shall cease to engage in carrying out the purposes and goals set forth in these By-Laws, all of the business, properties, assets and income of OutVentures remaining after payment, or provision for payment, of all debts and liabilities of this Corporation, shall be distributed to a nonprofit fund, association, or corporation which is organized and operated exclusively for tax exempt purposes which are reasonably related to the purposes and goals of this Corporation, as may be determined by the Board of Directors of this Corporation in its sole discretion, and which has established its tax exempt status under '501(c) (7) of the Internal Revenue Code of 1986, as amended.
- 8.3 Contracts.** The Board of Directors may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of OutVentures. Such authority may be general or confined to a specific instance. Unless so authorized by the Board of Directors, no officer, agent, or employee shall have any power or authority to bind OutVentures by any contract or engagement, or to pledge its credit, or render it pecuniarily liable for any purpose or to any amount. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officer, the President, either alone or with the Secretary or any Assistant Secretary, may execute the same in the name of, and on behalf of, OutVentures, and any such officer may affix the corporate seal (if any) of OutVentures thereto.
- 8.4 Financial Accounts.** OutVentures may establish one or more checking accounts,

savings accounts or investment accounts with appropriate financial entities or institutions as determined in the discretion of the Board of Directors to hold, manage or disburse any funds for Corporation purposes. All checks, drafts or other orders for the payment of money, and all notes or other evidences of indebtedness issued in the name of OutVentures, shall be signed by such officer(s) or agent(s) of OutVentures, and in such manner, as is determined by the Board of Directors from time to time.

- 8.5 Financial Statements and Reports.** An independent auditor appointed or approved by the Board shall at such time as the Board determines prepare for OutVentures as a whole a consolidated financial statement, including a statement of combined capital assets and liabilities, a statement of revenues, expenses and distributions, a list of projects and/or organizations to or for which funds were used or distributed, and such other additional reports or information as may be ordered from time to time by the Board. The auditor shall also prepare such financial data as may be necessary for returns or reports required by state or federal government to be filed by OutVentures. The auditor's charges and expenses shall be proper expenses of administration.
- 8.6 Limitations on Debt.** No debt shall be incurred by OutVentures beyond the accounts payable incurred by it as a result of its ordinary operating expenses, and no evidence of indebtedness shall be issued in the name of OutVentures unless authorized by the Board of Directors.
- 8.7 Liability of Directors and Officers.** No director or officer of OutVentures shall be personally liable to its creditors or for any indebtedness or liability and any and all creditors shall look only to OutVentures's assets for payment. Further, neither any officer, the Board nor any of its individual members shall be liable for acts, neglects or defaults of an employee, agent or representative selected with reasonable care, nor for anything the same may do or refrain from doing in good faith, including the following of done in good faith: errors in judgment, acts done or committed on advice of counsel, or any mistakes of fact or law.
- 8.8 Liability of Members.** No member of OutVentures shall be personally liable to its creditors or for any indebtedness or liability and any and all creditors shall look only to OutVentures's assets for payment.
- 8.9 Property Interests Upon Termination of Membership.** Members have no interest in the property, assets or privileges of OutVentures. Cessation of membership shall operate as a release and assignment to OutVentures of all right, title and interest of any member, but shall not affect any indebtedness of OutVentures to such member.

**8.10 Fiscal Year.** The fiscal year of OutVentures shall conform to the calendar year.

## **ARTICLE 9 INDEMNIFICATION**

- 9.1 Right to Indemnification.** Each person who was or is a party to or is threatened to be made a party to or is involved in any action, suit, or proceeding, whether civil, criminal, administrative, or investigative, formal or informal (hereinafter referred to as a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of OutVentures or, while serving as a director or officer of OutVentures, is or was serving at the request of OutVentures as a director, officer, or partner shall be indemnified and held harmless by OutVentures to the fullest extent authorized by state law, as it exists or may be amended, against all expenses, liability, and loss reasonably incurred by the person in connection therewith, and the indemnification shall continue for a person who has ceased to be a director or officer and shall inure to the benefit of his or her heirs, executors, and administrators. OutVentures shall indemnify any such person seeking indemnification in connection with a proceeding, or part thereof, initiated by the person only if the proceeding, or part thereof, was authorized by the board of directors of OutVentures. To the extent authorized by state law, OutVentures may, but shall not be required to, pay expenses incurred in defending a proceeding in advance of its final disposition. The right to indemnification conferred in this article shall be a contract right.
- 9.2 Insurance.** OutVentures may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of OutVentures, or is or was serving at the request of OutVentures as a director, officer, partner, trustee, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against the person and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not OutVentures would have power to indemnify the person against the liability under these By-Laws or the laws of the state of Washington.
- 9.3 Changes in Washington Law.** If there is any change of the Washington statutory provisions applicable to OutVentures relating to the subject matter of this Article, then the indemnification to which any person shall be entitled under this Article shall be determined by the changed provisions, but only to the extent that the change permits OutVentures to provide broader indemnification rights than the provisions permitted OutVentures to provide before the change. Subject to the next

Section, the Board of Directors is authorized to amend these By-Laws to conform to any such changed statutory provisions.

**9.4 Amendment or Repeal of Article.** No amendment or repeal of this Article shall apply to or have any effect on any director, officer, employee, or agent of OutVentures for or with respect to any acts or omissions of the director, officer, employee, or agent occurring before the amendment or repeal.

**9.5 Impact of Tax Exempt Status.** The rights to indemnification set forth in this Article are expressly conditioned upon such rights not violating OutVentures's status as a tax-exempt organization described in '501(c) of the Internal Revenue Code of 1986, as amended.

## **ARTICLE 10 AMENDMENTS TO BY-LAWS**

**10.1 Adoption.** Except for those items specified in these By-Laws as not being subject to amendment, if any, these By-Laws may be adopted, amended, restated or repealed by a two-thirds vote of the Board of Directors.

## **ARTICLE 11 RIGHT OF INSPECTION OF CORPORATE RECORDS**

**11.1 Inspection of Corporate Records.** The following documents in the form of a record shall be retained in the principal office of OutVentures.

- (a) Current Articles of Incorporation and By-Laws;
- (b) A list of members, including names and addresses;
- (c) Correct and adequate statements of accounts and finances;
- (d) A list of officers' and directors' names and addresses;
- (e) Minutes of the proceedings of the members, if any, the board, and any minutes which may be maintained by committees of the board.

**11.1.1 Request to be Made in Writing.** By written request stating purpose for inspection, the corporate records shall be open at any reasonable time to inspection by any member of more than three months standing or a representative of more than five (5) percent of the membership.

**11.1.2 Cost of Copying.** Cost of inspecting or copying shall be borne by such member except for costs for copies of articles or bylaws. Any such member must have a purpose for inspection reasonably related to membership interests. Use or sale of members' lists by such

member if obtained by inspection is prohibited.

Adopted by Board of Directors on August 20, 2020