

BYLAWS
OF
ROCKY MOUNTAIN PYROTECHNICS GUILD

ARTICLE I – OFFICES

Section 1 – Principal Office. The principal office and place of business of the Rocky Mountain Pyrotechnics Guild (hereinafter “RMPG” or “the Corporation”) in the State of Colorado shall be designated from time to time by the Corporation and may be within or outside of Colorado. The Corporation may have such other offices, either within or outside Colorado, as the Board of Directors may designate or as the business of the corporation may require from time to time.

Section 2 – Registered Office. The registered office of the Corporation shall be maintained in Colorado and may be, but need not be, the same as the principal office. The address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE II – MEMBERSHIP

Section 1 – Criteria and Procedures for Membership. No person shall be admitted as a member without such person’s consent. The membership of the RMPG shall be open to those interested in pyrotechnics, including those that design, formulate, construct, operate, use and display them and those who simply enjoy viewing fireworks.

The following persons may qualify for membership in the organization pursuant to the following criteria and procedures.

Voting Members (“the Members”) must be at least 18 years of age. Voting Members must be known to the membership of the RMPG to be law abiding responsible citizens and eligible to assist in a permitted pyrotechnics manufacture, storage, transport, display, use or other pyrotechnics procedure in accordance with federal, state and local laws and regulations. Criteria and procedures to establish that potential members are known to be law abiding responsible citizens eligible to assist in permitted pyrotechnics procedures shall be established in writing by the Membership Committee and approved by the Board of Directors. All memberships must be approved in advance by the Membership Committee.

Members shall agree to abide by the RMPG Safety Guidelines and applicable federal, state and local laws and regulations.

A Single membership shall consist of one Voting Member membership.

A Family membership shall consist of two Voting Member parents (or a parent and a guardian) and the children thereof. The children of Family members shall not be voting members of the RMPG unless they are Voting Members in and of their own separate right.

Literary subscribers will receive the newsletter and shall not be Voting Members of the RMPG.

Supporting affiliates, sponsors and associates will receive the newsletter and shall not be Voting Members of the RMPG. Supporting affiliates, sponsors and associates shall have such rights and privileges as are established by the Membership Committee and approved by the Board of Directors and the Voting Members.

Corporate affiliates, sponsors and associates will receive the newsletter and shall not be Voting Members of the RMPG except as pursuant to any criteria and procedures that are established by the Membership Committee and approved by the Board of Directors and the Members.

The Board of Directors may also issue certificates evidencing membership in the RMPG.

Section 2 – Consideration for Membership. In order to become a member of the RMPG, applicants shall be required to pay an application fee and annual dues as established by the Board of Directors from time to time.

Section 3 – Rights and Obligations of All Members. Unless otherwise provided by the Bylaws or the Colorado Revised Nonprofit Corporation Act or the RMPG Safety Guidelines, all members shall have the same rights and obligations.

Section 4 – Rights and Obligations of Voting Members. Unless otherwise provided by the Bylaws or the Colorado Revised Nonprofit Corporation Act, all Voting Members shall have the same rights and obligations with respect to voting. A “Voting Member” means any person or persons who on more than one occasion have the right to vote for the election of a director or directors. A person is not a Voting Member solely by virtue of any of the following: (i) any rights such a person has as a delegate; (ii) any rights such person has to designate a director or directors; (iii) any rights such person has as a director.

Section 5 – Membership Benefits. RMPG membership benefits will include receiving newsletters and other information, the opportunity to attend regularly scheduled meetings, the opportunity to volunteer and assist in any pyrotechnics activities and such other benefits as may be established by the Board of Directors.

Section 6 – Transfer of Membership. Membership in the RMPG is not transferable or assignable.

Section 7 – Purchase of Memberships. The Corporation shall not purchase the membership of a member who resigns or whose membership is terminated.

Section 8 – Resignation, Expulsion or Suspension of Members. A member may resign at any time. Resignation, expulsion or suspension of a member does not relieve the member from any obligations the member may have to the Corporation as a result of obligations incurred or commitments made prior to resignation.

Section 9 – Expulsion or Suspension of Members and Termination or Suspension of Memberships. A member may be expelled or suspended and a membership may be terminated or suspended when a member displays conduct not in the best interests of the RMPG. No Member may be expelled or suspended and no membership may be terminated or suspended except pursuant to a procedure that is fair and reasonable and carried out in good faith taking into consideration all of the relevant facts and circumstances. The Member shall be given not less than fifteen days prior written notice of the expulsion, suspension or termination and the reasons

therefor. The Member shall have an opportunity to be heard, orally or in writing, not less than five days before the effective date of the expulsion, suspension or termination by the Membership Committee authorized to decide that the proposed action not take place. Written notice must be given by first-class or certified mail sent to the last address of the Member shown on the Corporation's records. Any proceeding challenging an expulsion, suspension or termination (including a proceeding in which defective notice is alleged) must be commenced within one year after the effective date of the expulsion, suspension or termination. Any member expelled or suspended may be liable to the Corporation for dues, assessments or fees incurred or commitments made prior to the expulsion.

Section 10 – Limitations on Use of Membership List. Unless the Board of Directors gives its consent, the Corporation's membership list or any part thereof may not be: (i) obtained or used by any person for any purpose unrelated to a member's interest as a member; (ii) used to solicit money or property unless such money or property will be used solely to solicit the votes of the Members in an election by the Corporation; (iii) used for any commercial purpose; or (iv) sold to or purchased by any person.

Section 11 – Liability to Third Parties. The Members, Directors, Officers and Employees of the Corporation are not, as such, personally liable for the acts, debts, liabilities or obligations of the Corporation. No proceeding may be brought by a creditor to reach the liability, if any, of a member unless final judgment has been rendered in favor of the creditor against the Corporation and execution has been returned unsatisfied in whole or in part or unless such proceeding would be useless.

ARTICLE III – MEMBERSHIP MEETINGS

Section 1 – Annual Meeting. The annual meeting of the Members shall be held at a time, date and place established by resolution of the Board of Directors each year for the purpose of electing members of the Board of Directors of the Corporation and for the transaction of such other business as may come before the meeting. If no place is stated, the meeting shall be held at the Corporation's principal office.

A member may apply to the district court in the county in Colorado where the Corporation's principal office is located or, if the Corporation has no principal office in Colorado, to the district court of the county in which the Corporation's registered office is located to seek an order that a membership meeting be held: (i) if an annual meeting was not held within six months after the close of the Corporation's most recently ended fiscal year or fifteen months after its last annual meeting, whichever is earlier, or (ii) if the member participated in a proper call of or proper demand for a special meeting and notice of the special meeting was not given within thirty (30) days after the date of the call or the date the last of the demands necessary to require calling of the meeting was received by the Corporation pursuant to C.R.S. § 7-107-102(1)(b), or the special meeting was not held in accordance with the notice.

Section 2 – Regular Meetings. Regular membership meetings shall be held periodically at a time, date and place stated in or fixed in accordance with a resolution of the Board of Directors. If no place is stated, the meeting shall be held at the Corporation's principal office.

Section 3 – Special Meetings. Special meetings of the Members may be called at any time by the Board of Directors or by written demand of the Members stating the purpose or purposes for calling the meeting signed and dated by members holding at least ten percent (10%) of all votes entitled to be cast on any issue proposed to be considered at the meeting. The record date

for determining the Members entitled to demand a special meeting is the date of the earliest of any demands pursuant to which the meeting is called or the date that is sixty (60) days before the date of the first of such demands is received by the Corporation, whichever is later. If notice is not given within thirty days after the date the written demand or demands are delivered to a corporate officer, a person signing the demand or demands may set the time and place of the meeting and give notice as provided in the Bylaws. Special meetings shall be held at such time and place as may be designated by the authority calling such meeting. If no place is stated, special meetings shall be held at the Corporation's principal office. The purpose of any special meeting of the Members shall be stated in such notice. Only business within the purpose or purposes described in the notice may be conducted at a special meeting of Members.

Section 4 – Place of Meeting. The Board of Directors may designate any place, either within or outside Colorado, as the place for any annual meeting or any special meeting called by the Board of Directors. A waiver of notice signed by all the Members entitled to vote at such a meeting may designate any place, either within or outside Colorado, as the place for such meeting. If no designation is made, or if a special meeting is called other than by the Board, the place of meeting shall be the principal office of the Corporation.

Section 5 – Notice of Meetings. Notice shall be given to each Member entitled to vote at a meeting in a fair and reasonable manner. Notice may be given as set forth below or by other means when all the circumstances are considered. Written notice by first class or registered mail of any annual, regular or special meeting stating the place, date and hour of the meeting shall be given not less than ten nor more than sixty days before the date of the meeting. If notice is mailed by other than first class or registered mail, no less than thirty days notice must be provided.

Notice of a special meeting shall include a description of the purpose or purposes of the meeting. Notice of an annual meeting need not include a description of the purpose or purposes except the purpose or purposes shall be stated with respect to (i) an amendment to the articles of incorporation of the Corporation; (ii) merger; (iii) a sale, lease, exchange or other disposition, other than in the usual and regular course of business, of all or substantially all of the property of the Corporation; (iv) dissolution of the corporation; (v) restatement of the articles of incorporation; or (vi) any other purpose for which a statement of purpose is required by the Colorado Revised Nonprofit Corporation Act. When giving notice of an annual, regular or special meeting of Members, the Corporation shall give notice of a matter a member intends to raise at the meeting if a person entitled to call a special meeting submits a request, in writing, and it is received by the Secretary or President at least ten (10) days before the Corporation gives notice of the meeting.

Section 6 – Methods of Notice. Notice shall be given personally or by mail, private carrier, telegraph, teletype, electronically transmitted facsimile, electronically transmitted or other form of wire or wireless communication by or at the direction of the President, the Secretary, or the Officer or persons calling the meeting, to each member entitled to vote at such meeting. If mailed and if in a comprehensible form, such notice shall be deemed to be given and effective at the earliest of: (i) the date received; (ii) five days after deposit in the United States mail, properly addressed to the Member at the Member's address as it appears in the Corporation's current record of Members, with express, priority mail or first class postage prepaid; (iii) the date shown on the return receipt, if mailed by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; or (iv) thirty days after its deposit in the United States mail, as evidenced by the postmark, if mailed correctly addressed and with other than express, priority mail, first class, registered or certified postage affixed. Oral notice is effective when communicated if communicated in a comprehensible manner.

A written notice or report delivered as part of a newsletter, magazine or other publication regularly sent to members shall constitute a written notice or report if addressed or delivered to the Member's address shown in the Corporation's current list of Members, or in the case of Members who are residents of the same household and who have the same address in the current list of Members, if addressed or delivered to one of such Members, at the address appearing on the current list of Members.

If these forms of personal notice are impracticable, notice may be communicated by a newspaper of general circulation in the area where published. Notice by publication is effective on the first date of publication.

No notice need be sent to any member if three successive notices mailed to the last known address of such Member have been returned as undeliverable until such time as another address for such Member is made known to the Corporation by the Member. In order to be entitled to receive notice of any meeting, a member shall advise the Corporation in writing of any change in the Member's mailing address as shown on the Corporation's books and records.

Section 7 – Adjournment of Meeting. When a meeting is adjourned to another date, time or place, notice need not be given of the new date, time or place if the new date, time or place of such meeting is announced before adjournment of the meeting at which the adjournment is taken. At the adjourned meeting the Corporation may transact any business which may have been transacted at the original meeting. If a new record date is fixed for the adjourned meeting, a new notice of the adjourned meeting shall be given to each member of record entitled to vote at the meeting as of the new record date.

Section 8 – Waiver of Notice. A member may waive notice of a meeting before or after the time and date of the meeting by a writing signed by such Member. Such waiver shall be delivered to the Corporation for filing with the corporate records, but this delivery and filing shall not be conditions to the effectiveness of the waiver. Further, by attending a meeting either in person or by proxy, a member waives objection to lack of notice or defective notice of the meeting unless the Member objects at the beginning of the meeting to the holding of the meeting or the transaction of business at the meeting because of lack of notice or defective notice. By attending the meeting, the Member also waives any objection to consideration at the meeting of a particular matter not within the purpose or purposes described in the meeting notice unless the Member objects to considering the matter when it is presented.

Section 9 – Meetings by Telecommunication. Any or all of the Members may participate in an annual, regular or special membership meeting by, or the meeting may be conducted through the use of, any means of communication by which all persons participating in the meeting may hear each other during the meeting. A member participating in a meeting by this means is deemed to be present in person at the meeting.

Section 10 – Action by Members Without Meeting. Any action required or permitted to be taken at a meeting of the Members may be taken without a meeting if a written consent (or counterparts thereof) that sets forth the action so taken is signed by all of the Members entitled to vote with respect to the subject matter thereof and received by the Corporation. Such consent shall have the same force and effect as a unanimous vote of the Members and may be stated as such in any document. Action taken under this Section is effective as of the date the last writing necessary to effect the action is received by the Corporation, unless all of the writings specify a different effective date, in which case such specified date shall be the effective date for such action. The record date for determining members entitled to take action without a meeting is the

date the Corporation first receives a writing upon which the action is taken.

Any member who has signed a writing describing and consenting to action taken pursuant to this Section may revoke such consent by a writing signed by the Member describing the action and stating the Member's prior consent is revoked, if such writing is received by the Corporation before the effectiveness of the action. All signed written instruments for any action necessary under this provision shall be filed with the minutes of the meetings of the Members.

Section 11 – Fixing of Record Date. For the purpose of determining members entitled to: (i) notice of or vote at any meeting of the Members or any adjournment thereof; (ii) demand a special meeting; or (iii) make a determination of Members for any other proper purpose, the Board of Directors may fix a future date as the record date for any such determination of Members. Such date in any case to be not more than seventy days, and, in case of a meeting of the Members, not less than ten days, prior to the date on which the particular action requiring such determination of Members is to be taken. If no record date is fixed by the directors, the record date shall be the day before the notice of the meeting is given to the Members. If no record date is fixed by the Board of Directors, the record date shall be the day before the notice of the meeting is given to the Members. When a determination of Members entitled to vote at any meeting of Members is made as provided in this Section, such determination shall apply to any adjournment thereof unless the Board of Directors fixes a new record date, which it must do if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting. Unless otherwise specified when the record date is fixed, the time of day for such determination shall be as of the Corporation's close of business on the record date.

Notwithstanding the above, the record date for determining the Members entitled to action without a meeting or entitled to be given notice of action so taken shall be the date a writing upon which the action is taken is first received by the Corporation. The record date for determining members entitled to demand a special meeting shall be the date of the earliest of any of the demands to which the meeting is called.

ARTICLE IV –MEMBERSHIP VOTING

Section 1 – Voting Lists. After a record date is fixed for a membership meeting or for determining the Members entitled to vote by written ballot, the Secretary shall make, at the earlier of ten days before such meeting or two business days after notice of the meeting has been given, a complete list of the Members entitled to be given notice of, and to vote at, such meeting or any adjournment thereof or take action by written ballot. The list shall be arranged in alphabetical order and shall show the name and address of each member and the number of votes to which each member is entitled. For the period beginning the earlier of ten days prior to the meeting or two business days after notice of the meeting is given and continuing through the meeting and any adjournment thereof, this list shall be kept on file at the principal office of The Corporation, or at a place (which shall be identified in the notice) in the city where the meeting will be held. Such list shall be available for inspection on written demand by any member or the Member's agent or attorney during regular business hours and during the period available for inspection.

If the list is prepared in connection with a written ballot, the list shall be available for inspection beginning on the date the first written ballot is delivered and continuing through the time when such written ballots must be received by the Corporation in order to be counted.

Any Member or the Member's agent or attorney may copy the list during regular business hours, at its own expense, and during the period it is available for inspection, provided: (i) the

Member has been a member for at least three months immediately preceding the demand; (ii) the demand is made in good faith and for a purpose reasonably related to the demanding Member's interest; (iii) the Member describes with reasonable particularity the purpose and the records the Member desires to inspect; (iv) the records are directly connected with the described purpose, and (v) the Member pays a reasonable charge covering the costs of labor and material for such copies, not to exceed the estimated cost of production and reproduction.

Section 2 – Quorum and Manner of Voting. Twenty-five percent (25%) of the votes entitled to be cast on a matter by the voting group shall constitute a quorum of that group for action on the matter. If a quorum exists, action on a matter other than the election of directors by a voting group is approved if the votes cast within the voting group favoring the action exceed the votes cast within the voting group opposing the action, unless the vote of a greater number of voting by classes is required by law or the Articles of Incorporation.

Section 3 – Voting Entitlement. Only Voting Members are entitled to vote and each member shall be entitled to one vote on each matter submitted. If a membership stands of record in the names of two or more persons, their acts with respect to voting shall have the following effect: (i) if only one votes, such act binds all; and (ii) if more than one votes, the votes shall be divided on a pro rata basis.

Section 4 – Proxies. At all meetings of Members, a Member may vote by proxy by signing an appointment form or similar writing, either personally or by the Member's duly authorized attorney-in-fact. A Member may also appoint a proxy by transmitting or authorizing the transmission of a telegram, teletype, facsimile or other electronic transmission providing a written statement of the appointment to the proxy, a proxy solicitor, proxy support service organization or other person duly authorized by the proxy to receive appointments as agent for the proxy or to the Corporation. The transmitted appointment shall set forth or be transmitted with written evidence from which it can be determined that the Member transmitted or authorized the transmission of the appointment. The proxy appointment form or similar writing shall be filed with the Secretary of the Corporation before or at the time of the meeting. The appointment of a proxy is effective when received by the Corporation and is valid for eleven months unless a different period is expressly provided in the appointment form or similar writing.

Any complete copy, including an electronically transmitted facsimile, of an appointment of a proxy may be substituted for or used in lieu of the original appointment for any purpose for which the original appointment could be used.

An appointment of a proxy is revocable by a Member and may be revoked by attending any meeting and voting in person or signing and delivering to the Secretary or other agent authorized to tally proxy votes either a writing stating that the proxy is revoked or a subsequent appointment form.

The death or incapacity of the Member appointing a proxy does not affect the right of the Corporation to accept the proxy's authority unless notice of the death or incapacity is received by the Secretary or the officer or agent authorized to tabulate votes before the proxy exercises its authority under the appointment.

The Corporation shall not be required to recognize an appointment made irrevocable if it has received a writing revoking the appointment signed by the Member either personally or by the Member's attorney-in-fact, notwithstanding that the revocation may be a breach of an obligation of the Member to another person not to revoke the appointment.

Subject to provisions in the bylaws concerning the Corporation's acceptance of votes and any express limitation on the proxy's authority appearing on the appointment form, the Corporation is entitled to accept the proxy's vote or other action as that of the Member making the appointment.

Section 5 – Corporation's Acceptance of Votes. If the name signed on a vote, consent, waiver, proxy appointment or proxy appointment revocation corresponds to the name of a member, the Corporation, if acting in good faith, is entitled to accept the vote, consent, waiver, proxy appointment or proxy appointment revocation and give it effect as the act of the Member. If the name signed on a vote, consent, waiver, proxy appointment or proxy appointment revocation does not correspond to the name of the Member, the corporation, if acting in good faith, is nevertheless entitled to accept the vote, consent, waiver, proxy appointment or proxy appointment revocation and to give it effect as the act of the Member if: (i) the Member is an entity and the name signed purports to be that of an officer or agent of the entity; (ii) the name signed purports to be that of an administrator, executor, guardian or conservator representing the Member and, if the Corporation requests, evidence of fiduciary status acceptable to the Corporation has been presented with respect to the vote, consent, waiver, proxy appointment or proxy appointment revocation; (iii) the name signed purports to be that of a receiver or trustee in bankruptcy of the Member and, if the Corporation requests, evidence of this status acceptable to the Corporation has been presented with respect to the vote, consent, waiver, proxy appointment or proxy appointment revocation; (iv) the name signed purports to be that of a pledgee, beneficial owner or attorney-in-fact of the Member, and if the Corporation requests, evidence acceptable to the Corporation of the signatory's authority to sign for the Member has been presented with respect to the vote, consent, waiver, proxy appointment or proxy appointment revocation; (v) two or more persons are the Members cotenants or fiduciaries and the name signed purports to be acting on behalf of all the cotenants or fiduciaries; or (vi) the acceptance of the vote, consent, waiver, proxy appointment or proxy appointment revocation is otherwise proper under rules established by the Corporation that are not inconsistent with this Section.

The Corporation is entitled to reject a vote, consent, waiver, proxy appointment or proxy appointment revocation if the Secretary or other officer or agent authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature on it or about the signatory's authority to sign for the Member.

Neither the Corporation nor its officers nor any agent who accepts or rejects a vote, consent, waiver, proxy appointment or proxy appointment revocation in good faith and in accordance with the standards of this Section is liable in damages for the consequences of acceptance or rejection.

Section 6 – Manner of Acting by Corporate Members. Any action required by these Bylaws to be taken by the Members, or any action which may be taken by the Members, if any such Member is a corporation, shall be taken by resolution of the board of directors of the Member, or by any committee designated from time to time by resolution of the board of directors of the Member, pursuant to the procedures then in effect under the bylaws of the Member corporation.

Section 7 – Action by Written Ballot. Any action that may be taken at any annual, regular or special meeting of Members may be taken without a meeting if the Corporation delivers a written ballot to every member entitled to vote on the matter. The written ballot shall: (i) set forth each proposed action; and (ii) provide an opportunity to vote for or against the proposed action. Approval by written ballot shall only be valid when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action and the number of

approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written ballot shall: (i) indicate the number of responses necessary to meet the quorum requirements; (ii) state the percentage of approvals necessary to approve each matter other than election of directors; (iii) specify the time by which the ballot must be received by the Corporation in order to be counted; and (iv) be accompanied by written information sufficient to permit each person voting to reach an informed decision. Written ballots may not be revoked.

Section 8 – Voting Agreements. Two or more members may provide for the manner in which they will vote by signing an agreement for that purpose. Such an agreement is specially enforceable.

ARTICLE V – BOARD OF DIRECTORS

Section 1 – Qualifications, Election and Tenure. Members of the Board of Directors of the Corporation shall be natural persons at least eighteen years of age or older. The Directors, who need not be residents of the State of Colorado or Members of the Corporation, shall manage the affairs of the Corporation. Subject to any provision set forth in the Articles of Incorporation, all corporate powers shall be exercised by or under the authority of, and the business and affairs of the nonprofit corporation managed under the direction of, the Board of Directors. The minimum number of directors shall be three (3) and the maximum number shall be nineteen (19). The number of directors may be fixed or changed from time to time within the range by the Board of Directors or the Members.

The initial Board of Directors as listed in the Articles of Incorporation shall serve a term lasting until the annual meeting in June 2000 (or until such time as an annual meeting is held in the year 2000 and their successors have been elected, appointed or designated and qualified). Thereafter, all Directors shall be elected by the Voting Members at each annual meeting of the Members.

Directors thus elected shall be elected for a one year term and shall hold office until the next annual meeting of the Members occurring at the expiration of their terms and until their successors have been elected and qualified. Directors may be elected for successive terms. A director continues to serve until the Director's successor is elected, appointed or designated and qualifies. A decrease in the number of directors or in the term of office does not shorten an incumbent director's term. The term of a director filling a vacancy expires at the end of the unexpired term that such director is filling.

Section 2 – Annual Meeting. The annual meeting of the Board of Directors shall be held immediately following and in the same place as the annual meeting of the Members in each calendar year, or on such other date and at such time and at such place as the Board of Directors may determine. The annual meeting of the Board of Directors shall be for the purpose of electing officers and for the transaction of such other business as may come before the meeting. The annual meeting of the Board of Directors shall be open to the Members.

Section 3 – Regular Meetings. Regular meetings of the Board of Directors shall be held monthly at such time and at such place as the Board of Directors may determine. The Board of Directors may provide by resolution the time and place, either within or outside Colorado, for the holding of additional regular meetings without other notice. The regular meetings of the Board of Directors shall be open to the Members.

Section 4 – Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two (2) directors. Special meetings shall be held at such time and place, either within or outside Colorado, as may be designated by the authority calling such meeting; provided that no meeting shall be called outside the State of Colorado unless a majority of the Board has so authorized. Notice stating the place, day and hour of every special meeting shall be given to each member of the Board of Directors at least two days before the date fixed for the meeting. The notice of such meeting need not specify the purpose of the meeting. The special meetings of the Board of Directors shall be open to the Members.

Section 5 –Quorum and Voting. A quorum at all meetings of the Board of Directors shall consist of a majority of the directors holding office. In no event may the quorum be set at less than one-third (1/3) of the directors holding office by the Articles of Incorporation or the Bylaws. Less than a quorum may adjourn from time to time without further notice until a quorum is secured. Except as provided otherwise in these Bylaws, the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

For purposes of determining a quorum with respect to a particular proposal and for the purposes of casting a vote for or against a particular proposal, a director may be deemed to be present at a meeting and 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 directed to be cast by the written proxy with respect to the particular proposal that is described with reasonable specificity in the proxy. No other proxies are allowed.

A director who is present at a meeting of the Board of Directors is deemed to have assented to all action taken unless: (i) the Director objects at the beginning of the meeting, or promptly upon arrival, to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken; (ii) the Director contemporaneously requests that the Director's dissent or abstention as to any specific action taken be entered in the minutes; or (iii) the Director causes written notice of the Director's dissent or abstention as to any specific action to be received by the presiding officer of the meeting before adjournment or by the Corporation promptly after adjournment. The right of dissent or abstention is not available to a director who votes in favor of the action taken.

Section 6 – Vacancies. Any vacancy in the Board of Directors shall be filled by the Members of the Corporation. A director elected to fill such a vacancy shall be elected for the unexpired term of such person's predecessor in office and until such person's successor is duly elected and shall have qualified. Any position on the Board of Directors to be filled by reason of an increase in the number of directors shall be filled by the Members of the Corporation as soon as practicable after the time such increase is authorized.

Section 7 – Committees. The Board of Directors of the Corporation may designate from among its members, by a resolution adopted by a majority of the entire Board of Directors, an executive committee or one or more other committees, each of which shall have and may exercise such authority in the management of the Corporation as shall be provided in such resolution or in these Bylaws. No such committee shall have the power or authority to authorize distributions; approve or propose actions to members that require member approval under the Colorado Revised Nonprofit Corporation Act; elect, appoint or removed any director; amend, restate, alter or repeal the Articles of Incorporation; amend, alter or repeal these or any other Bylaws of the Corporation; approve a plan of merger not requiring member approval; approve a sale, lease, exchange or other disposition of all or substantially all of the property of the Corporation, with or without goodwill, other than in the usual and regular course of business subject to approval by

members; or to take any other action prohibited by law.

The Corporation may establish by action of the Board of Directors or otherwise one or more committees, advisory boards, auxiliaries, or other bodies of any kind, having such members and rules of procedure as the Bylaws or Board of Directors may provide, in order to provide such advice, service and assistance to the Corporation, and to carry out such duties and responsibilities for the Corporation, as may be specified in the bylaws or by the Board of directors, except that such committees may not exercise any power or authority reserved to the Board of Directors under the Colorado Revised Nonprofit Corporation Act, the Articles of Incorporation or these Bylaws.

The Safety Committee shall be established to oversee and insure safe pyrotechnic activities at selected sites and in all RMPG activities. The Safety Committee shall establish written safety rules and guidelines (the "RMPG Safety Guidelines") in compliance with federal, state and local laws and regulations and such other fire and safety guidelines and considerations as may be relevant. The Safety Committee shall be responsible for the supervision and enforcement of the RMPG Safety Guidelines, and such other safety regulations as may be necessary, at all RMPG events and activities. The Chairman or Chairwoman shall be the Safety Director or a member appointed by the Safety Director.

The Membership Committee shall institute written requirements for membership and oversee admission of new members. Written criteria and procedures to establish that potential members are known to be law abiding responsible citizens eligible to assist in permitted pyrotechnics procedures shall be established in writing by the Membership Committee, as part of the Membership Application if desired, and approved by the Board of Directors. The Membership Committee shall hear all actions and cases in which it is proposed that a member be expelled or suspended or a membership be terminated or suspended. The Chairman or Chairwoman position will rotate as needed.

The Legal Affairs Committee shall advise the Membership and the Board of Directors of legislative and regulatory affairs, proceedings and changes that affect the Membership and the pyrotechnic arts. The Chairman or Chairwoman position will rotate as needed.

Section 8 – Resignation. A director may resign at any time by giving written notice of resignation to the Corporation. The resignation is effective when the notice is received by the Corporation unless the notice specifies a later date. A director who resigns may deliver a statement to that effect to the Colorado Secretary of State.

Section 9 – Removal. Any member of the Board of Directors of the Corporation as well as the entire Board elected by the Members may be removed by the Members with or without cause at a meeting called for and stating that purpose. If a director is elected by a voting group, only that group may participate in a vote to remove that director. A director may only be removed if the number of votes cast to remove would be sufficient to elect the director other than a designated director who may only be removed by a bylaw amendment. Any member of the Board of Directors elected by the Board may be removed with or without cause by a majority of the Directors of the Corporation present at a meeting at which a quorum is present except that a director elected to the Board to fill a vacancy by the Voting Members may be removed without cause by the Voting Members, but not by the Board of Directors.

An appointed director, if any, may be removed without cause by the person or persons appointing the director. Such removal shall require written notice of the removal to the Director

and the Corporation unless the notice specifies a future effective date.

Section 10 – Vacancy on the Board. If a vacancy occurs on the Board of Directors, including a vacancy resulting from an increase in the number of directors: (i) the Voting Members may fill the vacancy; (ii) the Board of Directors may fill the vacancy; or (iii) if the directors remaining in office constitute fewer than a quorum of the Board of Directors, they may fill the vacancy by an affirmative vote of a majority of all the directors remaining in office. If the vacant office was held by a director elected by a voting group of Members and if one or more of the remaining directors were elected by the same group, only that group shall vote to fill the vacancy. However, if only such directors are entitled to vote to fill the vacancy, the vacancy is filled by those directors. Such vote shall require the affirmative vote of a majority of such directors remaining in office. If a vacant office was held by an appointed director, only the person who appointed the director may fill the vacancy. If a vacant office was held by a designated director, the vacancy may not be filled by the board.

Section 11 – Action Without a Meeting. Any action required by law to be taken at a meeting of the Board of Directors, or any committee thereof, or any other action which may be taken at a meeting of directors, or any committee thereof, may be taken without a meeting if every member of the Board in writing either: (i) votes for such action; or (ii) votes against such action or abstains from voting and waives the right to demand that action not be taken without a meeting. Action is taken under this section only if the affirmative vote for such action equals or exceeds the minimum number of votes that would be necessary to take such action at a meeting at which all directors then in office were present and voted. The action shall only be effective if there are writings which describe the action, signed by all directors, received by the Corporation and filed with the minutes. Any such writings may be received by electronically transmitted facsimile or other form of wire or wireless communication providing the Corporation with a complete copy of the document including a copy of the signature. Actions taken shall be effective when the last writing necessary to effect the action is received by the Corporation unless the writings set forth a different date. Any director who has signed a writing may revoke it by a writing signed, dated and stating the prior vote is revoked. However, such writing must be received by the Corporation before the last writing necessary to effect the action is received. All such actions shall have the same effect as action taken at a meeting.

Section 12 – Compensation. No member of the Board of Directors shall receive any compensation for serving in such office, provided that the Corporation may reimburse any member of the Board of Directors for reasonable expenses incurred in connection with service on the Board.

Section 13 – Notice. Notice of the date, time and place of any special meeting shall be given to each director at least two days prior to the meeting by written notice either personally delivered or mailed to each director at the director's business address, or by notice transmitted by private courier, telegraph, telex, electronically transmitted facsimile or other form of wire or wireless communication. If mailed, such notice shall be deemed to be given and effective at the earliest of: (i) the date received; (ii) five days after deposit in the United States mail, properly addressed, with express, priority mail or first class postage prepaid; (iii) the date shown on the return receipt, if mailed by registered or certified mail, return receipt requested, and the receipt is signed by the director to whom the notice is addressed. If notice is given by telex, electronically transmitted facsimile or other similar form of wire or wireless communication, such notice shall be deemed to be given and to be effective when sent, and with respect to a telegram, such notice shall be deemed to be given and effective when the telegram is delivered to the telegraph company. If a director has designated in writing one or more reasonable addresses or facsimile

numbers for delivery of notice, notice sent by mail, telegraph, telex or electronically transmitted facsimile or other form of wire or wireless communication shall not be deemed to have been given or to be effective unless sent to such addresses or facsimile numbers as the case may be.

Notice to Members of meetings of the Board of Directors is not required under this article.

Section 14 – Waiver of Notice. A director may waive notice of a meeting before or after the time and date of the meeting by a writing signed by the director. Such waiver shall be delivered to the Corporation for filing with the corporate records, but such delivery and filing shall not be conditions to the effectiveness of the waiver. Further, a director’s attendance at or participation in a meeting waives any required notice to that director of the meeting unless at the beginning of the meeting or promptly upon the director’s later arrival, the director objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice and does not thereafter vote for or assent to action taken at the meeting. Neither the business to be transacted at nor the purpose of any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 15 – Telephonic Meetings. The Board of Directors may permit any director (or any member of any committee designated by the Board) to participate in a regular or special meeting of the Board of Directors or a committee thereof through the use of any means of communication by which all directors participating in the meeting can hear each other during the meeting. A director participating in a meeting in this manner is deemed to be present in person at the meeting.

Section 16 – Standard of Conduct for Directors. Each of the Directors shall perform their duties as a director, including without limitation their duties as a member of any committee of the Board, in good faith, in a manner the Director reasonably believes to be in the best interests of the Corporation, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances. In the performance of their duties, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by the persons designated below. However, a director shall not be considered to be acting in good faith if the Director has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A director shall not be liable to the Corporation or its Members for any action the Director takes or omits to take as a director if, in connection with such action or omission, the Director performs his or her duties in compliance with this Section. A director, regardless of title, shall not be deemed to be a trustee with respect to the Corporation or with respect to any property held or administered by the Corporation including, without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.

The designated persons on whom a director is entitled to rely are: (i) one or more officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent in the matters presented; (ii) legal counsel, a public accountant or other person as to matters which the Director reasonably believes to be within such person’s professional or expert competence; (iii) religious authorities or ministers, priests, rabbis or other persons whose position or duties in the Corporation or in a religious organization with which the corporation is affiliated, the Director believes justify reliance and confidence and who the Director believes to be reliable and competent in the matters presented; or (iv) in the case of a director, a committee of the Board of Directors on which the Director does not serve if the Director reasonably believes the committee merits confidence.

Section 1 – General. The Officers of the Corporation shall be a President, one or more Vice–Presidents, a Secretary, a Treasurer, a Safety Director and a Publications Director. Any individual may hold more than one office. The Board of Directors may appoint such other officers as it may deem advisable, who shall be chosen in such manner and hold their offices for such terms and have such authority and duties as are set forth in these Bylaws and, to the extent not inconsistent with the Bylaws, as from time to time may be determined by the Board of Directors. Except as expressly prescribed by these Bylaws, the Board of Directors or the Officer or Officers authorized by the Board, shall from time to time determine the procedure for the appointment of officers, their authority and duties, provided that the Board of Directors may not change the authority and duties of any officer who is not appointed by the Board. An officer need not be a director or member of the Corporation.

Section 2 – Powers and Duties. The Officers of the Corporation shall exercise and perform the respective powers, duties and functions as are stated below and as may be assigned to them by the Board of Directors.

a). The President shall preside at all meetings of the Board. The President shall be the Chief Executive Officer of the Corporation and shall, subject to the general direction and control of the Board of Directors, have the general supervision, direction and control over the business and affairs of the Corporation and its officers, agents and employees. The President may sign, with the Secretary or any Assistant Secretary or any other proper officer of the Corporation designated by the Board of Directors, any deeds, leases, mortgages, deeds of trust or other documents of conveyance or encumbrance of any real property owned by the Corporation. The President shall perform all duties incident to the office of President and such other duties as may be assigned by the Board of Directors from time to time.

b). The Vice–Presidents shall assist the President and shall perform such duties as may be assigned to them by the President or by the Board of Directors. In the absence of the President, the Vice–President, if any (or, if more than one, the Vice–Presidents in the order designated by the Board of Directors, or if the Board makes no such designation, then the Vice–President designated by the President, or if neither the Board nor the President makes any such designation, the senior Vice–president as determined by first election to that office), shall have the powers and perform the duties of the President.

c). The Secretary shall keep accurate minutes of the proceedings of the Members and the Board of Directors and of any committees of the Board of Directors; shall ensure that all notices are duly given in accordance with the provisions of these Bylaws; shall be custodian of records and of the seal of the Corporation and shall attest the affixing of the seal of the Corporation when authorized by the Board of Directors; and shall perform such additional duties as are incident to such office and as may be assigned to such person by the Board of Directors or the President. Assistant Secretaries, if any, shall have the same duties and powers subject to the supervision of the Secretary.

d). The Treasurer shall be the principal financial officer of the Corporation; shall have the charge and custody of and be responsible for all funds and securities of the Corporation; shall deposit such funds in the name of the Corporation in such depositories as shall be designated by the Board of Directors; shall keep accurate books of account and records of financial transactions and the condition of the Corporation and shall submit such reports thereof as the Board of Directors may from time to time require; and, in general, perform all duties incident to such office and such other duties as may from time to time be assigned to such person by the President or

the Board of Directors. The Treasurer shall make an annual financial report to the Corporation at the annual meeting of the Board of Directors. With the approval of the Board of Directors, the Treasurer shall be authorized to engage any firm of certified public accountants to assist in the performance of any duties incident to the Treasurer's office. Assistant treasurers, if any, shall have the same duties and powers subject to the supervision of the Treasurer.

e). The Safety Director shall be the principal safety officer of the Corporation; shall be responsible for publication of the RMPG Safety Guidelines; shall act as, or appoint, the Safety Committee Chair; shall, with the Safety Committee, be responsible for the supervision and enforcement of the RMPG Safety Guidelines, and such other safety regulations as may be necessary, at all RMPG events and activities; shall consult from time to time with the Board and the Members to improve the Safety Guidelines of the RMPG; and, in general, perform all duties incident to such office and such other duties as may from time to time be assigned to such person by the President or the Board of Directors. Assistant Safety Directors, if any, shall have the same duties and powers subject to the supervision of the Safety Director.

f). The Publications Director shall be the principal publications officer of the Corporation; shall have the charge of and be responsible for the RMPG newsletter; shall have the charge of and be responsible for the RMPG Internet page; shall have the charge of and be responsible for all electronic and print publications of the RMPG; and shall perform all duties incident to such office and such other duties as may from time to time be assigned to such person by the President or the Board of Directors. Assistant Publications Directors, if any, shall have the same duties and powers subject to the supervision of the Publications Director.

Section 3 – Selection and Terms of Offices. All officers of the Corporation shall be elected by the Board of Directors at its annual meeting and shall hold office for one year and until their successors shall have been elected and shall have qualified.

Section 4 – Compensation. No compensation shall be paid to officers of the Corporation for serving in such capacity. The Corporation shall reimburse any officer for all reasonable expenses incurred by such individual in connection with services rendered to or for the Corporation.

Section 5 – Resignation and Removal. An officer may resign at any time by giving written notice to the Corporation. The resignation is effective when the notice is received by the Corporation unless the notice specifies a later effective date. Any officer elected by the Board of Directors may be removed at any time with or without cause by the Board or by an officer or officers authorized by the Board to do so. An officer who resigns or is removed or whose appointment has expired may deliver a statement to that effect to the Colorado Secretary of State. Such removal does not affect the contract rights, if any, of the Corporation or the person so removed. The appointment of an officer or agent shall not in itself create contract rights.

Section 6 – Vacancies. A vacancy in any office, however occurring, may be filled by the Board of Directors or by the officer or officers authorized by the Board to do so for the unexpired portion of the officer's term. If an officer resigns and the resignation is made effective at a later date, the Board of Directors, or officer or officers authorized by the Board, may permit the officer to remain in office until the effective date and may fill the pending vacancy before the effective date if the Board of Directors, or officer or officers authorized by the Board, provide that the successor shall not take office until the effective date. In the alternative, the Board of Directors, or officer or officers authorized by the Board, may remove the officer at any time before the effective date and fill the resulting vacancy.

Section 6 – Standard of Conduct for Officers. Each of the Officers shall perform their duties as an officer, including without limitation their duties as a member of any committee of the Board, in good faith, in a manner the Officer reasonably believes to be in the best interests of the Corporation, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances. In the performance of their duties, an officer shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by the persons designated below. However, an officer shall not be considered to be acting in good faith if the officer has knowledge concerning the matter in question that would cause such reliance to be unwarranted. An officer shall not be liable to the Corporation or its members for any action the officer takes or omits to take as an officer if, in connection with such action or omission, the Officer performs his or her duties in compliance with this Section. An officer, regardless of title, shall not be deemed to be a trustee with respect to the Corporation or with respect to any property held or administered by the Corporation including, without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.

The designated persons on whom an officer is entitled to rely are: (i) one or more officers or employees of the Corporation whom the Officer reasonably believes to be reliable and competent in the matters presented; (ii) legal counsel, a public accountant or other person as to matters which the Officer reasonably believes to be within such person's professional or expert competence; or (iii) religious authorities or ministers, priests, rabbis or other persons whose position or duties in the Corporation or in a religious organization with which the corporation is affiliated, the Officer believes justify reliance and confidence and who the Officer believes to be reliable and competent in the matters presented.

ARTICLE VII – CORPORATE DOCUMENTS AND RECORDS

Section 1 – Financial Statements. Upon written request of any Member, the Corporation shall mail to such Member its most recent annual financial statements, if any, and its most recently published financial statements, if any, showing in reasonable detail its assets and liabilities and results of its operations.

Section 2 – Corporate Records. The Corporation shall keep as permanent records minutes of all meetings of its Members and Board of directors, a record of all actions taken by the Members or Board of Directors without a meeting and of actions taken by a committee in place of the Board of Directors and a record of all waivers of notices of meetings of Members, the Board of Directors or any committee. The Corporation shall also maintain the following records: (i) appropriate accounting records; (ii) a record of its Members which permits preparation of a list of the names and addresses in alphabetical order, and, if applicable, by class which shows the number of votes each Member is entitled to cast; (iii) its Articles of Incorporation and Bylaws; (iv) resolutions adopted by the Board of Directors relating the characteristics qualifications, rights, limitations and obligations of members or any class or category of members; (v) minutes of all Members' meetings and records of all action taken by Members without a meeting for the past three years; (vi) all written communications within the last three years to Members generally as members; (vii) a list of the names and business or home addresses of its current directors and officers; (viii) a copy of its most recent corporate report delivered to the Secretary of State; and (ix) all financial statements prepared for periods ending during the last three years that a member could have requested under Colorado Law.

Section 3 – Inspection and Copying of Corporate Records. Upon written demand delivered at least five business days before the date on which a member wishes to inspect and

copy any of the corporate records identified in Section 2 (iii) to (ix) of this Article, a member, its agent or attorney is entitled to inspect and copy such records during regular business hours at the Corporation's principal office. The Corporation may impose a reasonable charge, covering the costs of labor and material, for the copies of the documents provided. The charge may not exceed the estimated cost of production and reproduction of the records. A member may also inspect any other records at a reasonable location specified by the Corporation upon the same terms and conditions. Members entitled to inspect these other records must also meet the following requirements: (i) the Member must have been a member at least three months immediately preceding the demand or hold at least 5% of the voting power as of the date of the demand; (ii) the demand must be made in good faith and for a proper purpose; (iii) the Member must describe with reasonable particularity the purpose and the records the Member desires to inspect; and (iv) the records must be directly connected with the described purpose. The rights set forth herein may not be abolished or limited by the Articles of Incorporation or the Bylaws.

ARTICLE VIII – CONTRACTS, LOANS AND DEPOSITS

Section 1 – Contracts. The Board of Directors may authorize any officer or officers, agent or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2 – Loans. No loans shall be contracted for on behalf of the Corporation and no indebtedness shall be issued in the name of the Corporation unless authorized by a resolution of the Board of Directors. Such authority may be general if confined to a specific dollar limit determined from time to time by resolution of the Board of Directors and shall otherwise be confined to specific instances. No loan shall be made to any officer or director of the Corporation.

Section 3 – Checks, Drafts and Notes. All checks, drafts or other orders for payment of money, notes or other evidence of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4 – Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, financial institutions or other custodians as the Board of Directors may select.

Section 5 – Investment Managers. The Board of Directors shall have the authority to designate any bank, trust company, brokerage firm or investment advisor to manage the assets and the investment of assets of the Corporation.

Section 6 – Fiscal Year. The fiscal year of the Corporation shall be determined by the Board of Directors.

ARTICLE IX – SALE OF PROPERTY

The Board of Directors may: (i) authorize the sale, lease, exchange or other disposition of all or substantially all of the Corporation's property in the usual and regular course of business; and (ii) mortgage, pledge, dedicate to the repayment of indebtedness (with or without recourse) or otherwise encumber all or substantially all of its property whether or not in the usual and regular course of business. Member approval is not required for such transactions. If the Corporation wishes to sell, lease, exchange or otherwise dispose of all, or substantially all of its property, with or without good will, other than in the usual and regular course of business, the Board of Directors

shall propose the terms, conditions and consideration of the transaction to the Members entitled to vote thereon for their approval. This provision shall not apply to a transaction subject to court order.

If the Corporation is entitled to vote or otherwise consent (other than in the usual and regular course of its business) with respect to the sale, lease, exchange or other disposition of all, or substantially all, of the property with or without the good will, of another entity which it controls, and if the property interests held such entity constitute all, or substantially all of its property, then consent requires a proposal by the Board of Directors and approval by the Members, if any are entitled to vote thereon.

The procedures set forth in C.R.S. § 7–132–102 shall be followed by the Corporation in connection with such sales.

ARTICLE X – INDEMNIFICATION

Section 1 – Definitions. For purposes of this Article:

(a) The terms “director or officer” shall include a person who, while serving as a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, member, manager, trustee, employee, fiduciary or agent of another foreign or domestic corporation, nonprofit corporation or other person or employee benefit plan. A director or officer shall be considered to be serving an employee benefit plan at the request of Corporation if the director’s or officer’s duties to the Corporation also impose duties on or otherwise involve services to the plan or to participants in or beneficiaries of the plan. The term “director or officer” shall also include the estate or personal representative of a director or officer, unless the context otherwise requires.

(b) The term “proceeding” shall mean any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, whether formal or informal, any appeal in such an action, suit or proceeding, and any inquiry or investigation that could lead to such an action suit or proceeding.

(c) The term “party” includes an individual who is, was, or is threatened to be made a named defendant or respondent in a proceeding.

(d) The term “liability” shall mean any obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan) or reasonable expense incurred with respect to a proceeding.

(e) When used with respect to a director, the phrase “official capacity” shall mean the office of director in the Corporation, and, when used with respect to a person other than a director, shall mean the office in the Corporation held by the officer or the employment, fiduciary or agency relationship undertaken by the employee or agent on behalf of the Corporation, but in neither case shall include service for any foreign or domestic corporation or for any other person, employee benefit plan or other enterprise.

Section 2 – General Provisions. The Corporation shall indemnify any person who is or was a party or is threatened to be made a party to any proceeding by reason of the fact that such person is or was a director or officer of the Corporation, against expenses (including attorneys’ fees), liability, judgments, fines and amounts paid in settlement actually and reasonably incurred

by such person in connection with such proceeding if such person: (i) acted in good faith; (ii) reasonably believed, in the case of conduct in an official capacity with the Corporation, that the conduct was in the best interests of the Corporation, and, in all other cases, that the conduct was at least not opposed to the best interests of the Corporation; and (iii) with respect to any criminal proceeding, had no reasonable cause to believe that the conduct was unlawful. However, no person shall be entitled to indemnification under this Section 2 either: (i) in connection with a proceeding brought by or in the right of the Corporation in which the director or officer was adjudged liable to the Corporation; or (ii) in connection with any other proceeding charging improper personal benefit to the director or officer, whether or not involving action in that person's official capacity, in which the director or officer is ultimately adjudged liable on the basis that the director or officer derived an improper personal benefit. Indemnification under this Section 2 in connection with a proceeding brought by or in the right of the Corporation shall be limited to reasonable expenses incurred in connection with the proceeding. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent is not, of itself, that the person did not meet the standard of conduct set forth in this Section 2.

Section 3 – Successful Defense on the Merits and Expenses. To the extent that a director or officer of the Corporation has been wholly successful, on the merits or otherwise, in defense of any proceeding to which the person was a party because the person is or was a director or officer, such person shall be indemnified against reasonable expenses (including attorneys' fees) actually and reasonably incurred in connection with such proceeding.

Section 4 – Determination of Right to Indemnification. Any indemnification under Section 2 of this Article (unless ordered by a court) shall be made by the Corporation only as authorized in each specific case upon a determination that indemnification of the director or officer is permissible under the circumstances because such person met the applicable standard of conduct set forth in Section 2. Such determination shall be made: (i) by the Board of Directors by a majority vote of a quorum of disinterested directors who at the time of the vote are not, were not, and are not threatened to be made parties to the proceeding; or (ii) if such a quorum cannot be obtained, by a vote of a majority of the members of a committee of the Board of Directors designated by the Board, which committee shall consist of two or more directors to the proceeding (directors who are parties to the proceeding may participate in the designation of directors to serve on such committee); or (iii) if such a quorum of the Board of Directors cannot be obtained or such a committee cannot be established, or even if such a quorum is obtained or such a committee is so designated, but such quorum or committee so directs, then by independent legal counsel selected by the Board of Directors in accordance with the preceding procedures, or by the Voting Members, but voting members who are also directors and who are at the time seeking indemnification may not vote on the determination. Authorization of indemnification and evaluation as to the reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible, except that, if the determination that indemnification is permissible is made by independent legal counsel, authorization of indemnification and evaluation of legal expenses shall be made by the body that selected such counsel.

Section 5 – Advance Payment of Expenses and Undertaking to Repay. The Corporation may pay for or reimburse the reasonable expenses (including attorneys' fees) incurred by a director or officer who is a party to a proceeding in advance of the final disposition of the proceeding if: (i) the director or officer furnishes the Corporation a written affirmation of the director's or officer's good faith belief that the person has met the standard of conduct set forth in Section 2; (ii) the director or officer furnishes the Corporation with a written undertaking, executed

personally or on the director's or officer's behalf, to repay the advance if it is determined that the person did not meet the standard of conduct set forth in Section 2, which undertaking shall be an unlimited general obligation of the director or officer but which need not be secured and which may be accepted without reference to financial ability to make repayment; and (iii) a determination is made by the body authorizing indemnification that the facts then known to such body would not preclude indemnification.

Section 6 – Reports to Members. In the event that the Corporation indemnifies, or advances the expenses of, a director or officer in accordance with this Article in connection with a proceeding by or on behalf of the Corporation, a report of that fact shall be made in writing to the Members with or before the delivery of the notice of the next meeting of the Members.

Section 7 – Other Employees and Agents. The Corporation shall indemnify such other employees and agents of the Corporation to the same extent and in the same manner as is provided above in Section 2 with respect to directors and officers by adopting a resolution by a majority of the members of the Board of Directors specifically identifying by name or by position the employees or agents entitled to indemnification.

Section 8 – Insurance. The Board of Directors may exercise the Corporation's power to purchase and maintain insurance (including without limitation insurance for legal expenses and costs incurred in connection with defending any claim, proceeding or lawsuit) on behalf of any person who is or was a director, officer, employee, fiduciary or agent of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, member, manager, trustee, employee, fiduciary or agent of another domestic or foreign corporation, nonprofit corporation or other person or an employee benefit plan, against any liability asserted against the person or incurred by the person in any such capacity or arising out of the person's status as such, whether or not the Corporation would have the power to indemnify that person against such liability under the provisions of this Article. Any such insurance may be procured from the insurance company designated by the Board of Directors, whether such insurance company is formed under the laws of Colorado or any other jurisdiction of the United States or elsewhere.

Section 9 – Nonexclusivity of Article. The indemnification provided by this Article shall not be deemed exclusive of any other rights and procedures to which one indemnified may be entitled under the Articles of Incorporation, any bylaw, agreement, resolution of disinterested directors, or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director or officer, and shall inure to the benefit of such person's heirs, executors and administrators.

Section 10 – Notice to Voting Members of Indemnification. If the Corporation indemnifies or advances expenses to a director or officer in connection with a proceeding by or in the right of the Corporation, the Corporation shall give written notice of the indemnification or advance to the Voting Members with or before the notice of the next Voting Members' meeting. If the next Voting Member action is taken without a meeting at the instigation of the Board of Directors, such notice shall be given to the Voting Members at or before the time the first Voting Member signs a writing consenting to such action.

ARTICLE XI – AMENDMENTS

These Bylaws may be amended, altered or repealed and new Bylaws may be adopted by the Board of Directors of the Corporation by a vote of a majority of the directors present at any meeting of the Board at which a quorum is present, and not otherwise, provided that notice of the

proposed amendment, alteration or repeal shall have been delivered to the Members and each director of the Corporation with the notice of the meeting at which the proposed amendment, alteration or repeal will be presented to the Board for action.

The Board of Directors shall have the power, to the maximum extent permitted by the Colorado Revised Nonprofit Corporation Act, to make, amend and repeal the bylaws of the Corporation at any regular or special meeting of the Board unless the Members, in making, amending or repealing a particular bylaw, expressly provide that the directors may not amend or repeal such bylaw. The Members shall also have the power to make, amend or repeal the bylaws of the Corporation at any annual meeting or at any special meeting called for that purpose.

ARTICLE XII – TRANSACTIONS REQUIRING MEMBERSHIP APPROVAL

Notwithstanding anything in these Bylaws to the contrary, neither the Board of Directors, nor any committee of such Board, nor any officer, agent or employee of the Corporation shall take any of the following actions without the prior approval of the Members:

- (a) Amendment or restatement of the Articles of Incorporation of the Corporation;
- (b) Election of the Directors of the Corporation;
- (c) Merger, consolidation, reorganization or dissolution of the Corporation;
- (d) Sale, lease, disposition, pledge, gift or encumbrance of any interest in real or personal property belonging to the Corporation, except in accordance with the established policies for such matters approved from time to time in advance by the Members;
- (e) Aggregate borrowing of the Corporation for any period for any purpose in excess of a dollar amount to be established by the Members from time to time, the term “borrowing” for these purposes to include any commitment for the payment of money pursuant to any contract;
- (f) The formulation of an initial, or any change in any subsequent, formal or informal statement of the purposes and objectives of the Corporation;
- (g) The approval or adoption of the annual and any special operating and capital budgets of the Corporation;
- (h) Any unbudgeted capital expenditure in excess of a dollar amount to be determined by the Members from time to time; and
- (i) The appointment of an independent auditor for the Corporation.

ARTICLE XIII – MISCELLANEOUS

Section 1 – Seal. The Board of Directors may adopt a corporate seal, which may be circular in form and shall contain the name of the Corporation and the words “seal” and “Colorado.”

Section 2 – Gender. Gender is used in these Bylaws as a matter of convenience only and shall be interpreted to include the masculine, feminine and neuter genders as the circumstances indicate.

Section 3 – Conflicts. In the event of any irreconcilable conflict between these Bylaws and either the Corporation’s Articles of Incorporation or applicable law, the latter shall control.

Section 4 – Definitions. Except as otherwise specifically provided in these Bylaws, all terms used in these Bylaws shall have the same definition as in the Colorado Revised Nonprofit Corporation Act.

Section 5 – Receipt of Notices by the Corporation. Notices, member writing consenting to

action and other documents or writings shall be deemed to have been received by the Corporation when they are actually received: (1) at the registered office of the Corporation in Colorado; (2) at the principal office of the Corporation (as that office is designated in the most recent document filed by the Corporation with the Secretary of State for Colorado designating a principal office) addressed to the attention of the Secretary of the Corporation; (3) by the Secretary of the Corporation wherever the Secretary may be found; or (4) by any other person authorized from time to time by the Board of Directors or the President to receive such writings wherever such person is found.

Section 6 – Emergency Powers and Bylaws. An “emergency” exists for the purposes of this section if a quorum of the directors cannot readily be obtained because of some catastrophic event. In the event of an emergency, the Board of Directors may: (i) modify lines of succession to accommodate the incapacity of any director, officer, employee or agent; and (ii) relocate the principal office, designate alternative principal offices or regional offices, or authorize officers to do so. During an emergency, notice of a meeting of the Board of Directors only needs to be given to those directors whom it is practicable to reach and may be given in any practicable manner including by publication or radio. One or more officers of the Corporation present at a meeting of the Board of Directors may be deemed directors for the meeting, in order of rank and within the same rank in order of seniority, as necessary to achieve a quorum. Corporate action taken in good faith during an emergency binds the Corporation and may not be the basis for imposing liability on any director, officer, employee or agent of the Corporation on the ground that the action was not authorized. The Board of Directors may also adopt emergency bylaws, subject to amendments or repeal by the Members, which may include provisions necessary for managing the Corporation during the emergency including: (i) procedures for calling a meeting of the board of directors; (ii) quorum requirements for the meeting; and (iii) designation of additional or substitute directors. The emergency bylaws shall remain in effect during the emergency and not be in effect after the emergency ends.

Section 7 – Distributions. The term “distribution” means the payment of a dividend or any part of the income or profit of a corporation to its members, directors or officers. The Corporation shall not make any distribution except as follows: (i) to distribute its income or assets to its members that are domestic or foreign nonprofit corporations; (ii) to pay compensation in a reasonable amount to its members, directors or officers for services rendered; (iii) to confer benefits upon its members in conformity with its purposes; and (iv) to make distributions upon dissolution in compliance with applicable law.

The above Bylaws were approved and adopted by the Board of Directors of the Rocky Mountain Pyrotechnics Guild on the 15th day of March, 1999.