

Bylaws
of the

BUSINESS LAW SECTION

Of The Colorado Bar Association

(Effective July 1, 2009)

ARTICLE I

Name and Purpose

1. Name: This section shall be known as the Business Law Section of the Colorado Bar Association (this "Section").
2. Purpose: The purpose of this Section shall be to promote activities of the Colorado Bar Association ("CBA") with respect to business law, and in furtherance of that end: (i) provide leadership in the practice of business law and policy development with identification of new business issues impacting the practice such that the public good is served; (ii) promote the education of lawyers, law students, and professionals in business law and its practice; (iii) promote the economic, professional interests, and concerns of this Section's members ("Members") within the greater community; and (iv) participate actively in the drafting, review, and promotion of legislation that affects business and the practice of business law.
3. Additional Functions: This Section shall also endeavor to (i) promote a better understanding and cooperation among the members of the CBA as to the impact of legislation as well as judicial and regulatory activities on business law; (ii) recommend and promote such legislation and other laws as may be appropriate; and (iii) take such other action and perform such other functions as may be deemed proper.

ARTICLE II

Membership, Dues & Officers

1. Members: Any member of the CBA may become a Member upon payment of annual Section dues.
2. Amount of Dues: The Council of this Section (the "Council") shall have the power to fix the amount of annual dues paid by Members.
3. Annual Section Membership Renewal: Annual Section dues shall be due and payable, on or before, July 1 of each year or another date established by the Council and notice of which is given to Members at least thirty (30) days prior to the due date.

4. Termination of Membership: Any person who fails to pay Section dues or ceases to be a member of the CBA shall also cease to be a Member of this Section.

5. Officers: The officers of this Section shall be a Chair, Vice-Chair, Secretary, and Treasurer. Such officers shall be members of the Council during their respective terms and each shall serve two year terms from July 1 of the year appointed through June 30 of the second successive calendar year or such other fiscal year as the CBA may adopt. The Council may amend the terms of officers or eliminate an office even if the amendment or elimination has the effect of removing a duly-elected officer. The Council may create additional officer positions have the terms and responsibilities so designated by the Council. The Council may name two persons to an officer position, who shall then serve as co-officers for the respective position. Each co-officer shall have the full power of the office, except as limited by the Council.

6. Resignation: Any officer or Member may resign at any time by sending a written notice of such resignation to the Secretary of this Section, with a copy to the CBA staff liaison; such resignation shall take effect upon receipt thereof by the Secretary.

ARTICLE III

Section Authority and Power; Council

1. Authority Vested in Section Membership: The authority of this Section shall be vested in the Members present at any fixed or special meeting, provided however, that the Council or a majority of the Members present at any fixed or special meeting may refer any matter to all Members for a vote. A majority of those present shall control in meetings or, when by mail, a majority of the responses received within twenty (20) calendar days shall control unless otherwise expressly provided in these Bylaws.

2. Subordination to CBA Bylaws: All authority and power of this Section, however, shall be subordinate to the powers of the CBA as set forth in the CBA Bylaws.

3. Council: The governing body of this Section shall be a Council consisting of the officers of this Section, the immediate past Chair, the CBA Board of Governors liaison appointed by the Council, the Chair (and any Co-Chair) of each subsection, and one or more persons elected by the Council, as provided in Article VI below, who will collectively be referred to as Council Members-at-Large. The Council may amend the number of Council Members-at-Large provided that the existing Council Members-at-Large shall not be removed by such change. Additionally, the Chair may appoint up to two non-voting law student liaisons to the Council. Should an officer position be shared by two individuals, each shall be entitled to vote in meetings of the Council; in the event of a tie requiring the Chair's vote and when Co-Chairs are present, the co-chairs must agree and cast one vote.

4. Responsibilities of the Council: The Council shall have general supervision and control of this Section's activities.

a. Funds and Budget: The Council shall authorize commitments and contracts requiring any expenditure of any funds and adopt a budget that accounts for and authorizes the use of funds appropriated for this Section. The Council shall not have the authority to appropriate or distribute funds in excess of those allocated to this Section for that fiscal year.

b. Failure to Attend: If any member of the Council shall fail to attend three successive meetings of the Council, and if his or her absence is not deemed excused at either meeting by the Chair of the Council, then the Member's position may be deemed vacated so long as the Secretary of each such meeting provides notice to that Member within ten (10) calendar days of the second meeting that was missed. However, if any officer or other Member of the Council at any time after his or her election shall resign, or cease to be a Member, then his or her office shall be automatically vacated, without action other than to note such fact in the minutes of the Council. In the event of a vacancy created by operation of these bylaws or any other circumstance, the remaining members of the Council shall, by majority vote, elect a Member to fill such vacancy and to serve for the unexpired term of the office vacated.

c. Policy Formulation: The Council shall formulate policies of this Section and shall have the authority, between meetings of this Section, to take such action on behalf of this Section as may be appropriate. The Council shall present at each meeting of this Section any matters that it may recommend for action by this Section at such meeting.

d. Action Between Meetings: If there is a need for Council action to be taken before the next regularly scheduled meeting of the Council, action may be taken on behalf of and in the name of the Council by majority vote of the Executive Council of the Council, which shall be comprised of the Chair, Vice Chair, Secretary, and Treasurer.

5. Subsections: The Council shall have general supervision and control of the creation, dissolution, and operation of the subsections of the Business Law Section, including the tenure of any subsection chair or other positions applicable to, or created by, the subsection. Subject to the powers of the officers of the Council and the Council, each subsection shall have one or more persons as subsection Chair elected by the membership of the subsection and the subsection Chair (or co-Chairs) shall have a single vote for the subsection at meetings of the Council. If there is more than one subsection Chair present at a meeting when a vote is held, upon request of the presiding officer of the meeting, the subsection co-Chairs present must designate one to cast the vote. The Council shall have the authority to remove any subsection chair or other position or appoint any subsection Chair or other position under any circumstance. All authority and power of any subsection shall be subordinate to the powers of the Business Law Section as set forth in these Bylaws or as may be determined by the Council. The Council shall authorize commitments and contracts requiring any expenditure of any funds by any subsection. The subsection shall not have the authority to appropriate or distribute funds in excess of those allocated to the subsection for that fiscal year, provided that the subsection may collect reasonable use or attendance fees to offset costs of any event held by the subsection provided that such event is in the ordinary course of activities of the subsection.

ARTICLE IV

Duties of Officers

1. Chair: The Chair shall be the executive officer of this Section and, subject to the control of the Council, shall have general supervision, direction, and control of the affairs of this Section. The Chair shall preside at all meetings of this Section and of the Council, shall have the right to vote at such meetings but only in the event of a tie, and may deliver an appropriate address at any fixed meeting. The Chair shall appoint all committees and he or she shall be a Member ex-officio of all such committees. The Chair shall designate an alternate Board of Governors Representative as needed. The Chair shall have the power to enforce these Bylaws and the power to perform all duties and acts necessary to carrying out this office.
2. Vice-Chair: The Vice-Chair shall perform the duties of the Chair in the absence or disability of the Chair at any meeting of the Section or of the Council and all other duties and acts as usually performed by such an officer. Absent a determination by the Council to the contrary, the Vice-Chair shall become the Chair automatically without any further action upon the expiration of the term of the Chair.
3. Secretary: The Secretary shall be the custodian of all books, papers and other property of this Section and shall act as secretary at all meetings of this Section and the Council. The Secretary shall take minutes of each such meeting and provide copies of all minutes to the executive director or designated representative of the CBA, if requested. The Secretary shall perform all other duties usually performed by such an officer. The Secretary shall act as the Chair in absence of the Chair.
4. Treasurer: The Treasurer shall consult with and assist all the officers of the Section in the work of this Section in the manner and to the extent requested. He or she shall serve as a liaison between this Section and the CBA staff with respect to all the financial affairs of this Section and shall specifically approve all requests for payments from Section funds. He or she shall keep a true record of all Section funds and report periodically to the Council on the financial status of this Section.

ARTICLE V

Meetings

1. Regular Meetings: Meetings of this Section shall be held as determined by the Council. Notice of meetings shall go out to each Member in accordance with Article VII, Section 4 below.

2. Special Meetings: Special meetings of this Section may be called by the Chair with approval of the Council, at such time and place as the Council or Chair may determine. Special meetings may also be called by a petition signed by Members constituting at least 5% of the registered Members as shown on the register of the CBA at the time the petition is submitted. Notice of special meetings of this Section shall be given by the Secretary on behalf of the Council at least ten (10) days, but not more than fifty (50) days, prior to the date of such meeting. Notice of Special Meetings shall go out to each Member in accordance with Article VII, Section 4 below. Attendance at the meeting by a Member shall constitute a waiver of notice of such meeting by such Member.
3. Council Meetings: Meetings of the Council may be called by the Chair or by three members of the Council and shall be held at such time and place as may be designated in the notice of such meeting. Notice of special meetings of the Council shall go out to each Council member's electronic address and shall be given at least three (3) days prior to the meeting, provided that regular monthly meetings do not require advance notice if the meeting time and place were provided according to a schedule distributed more than three (3) days prior to the first meeting on the schedule. Attendance at the meeting by a Council member shall constitute a waiver of notice of such meeting by such member.
4. Section Meeting Quorum: The Members present at any meeting of this Section shall constitute a quorum for such meeting.
5. Council Meeting Quorum: The members of the Council present at any meeting of the Council shall constitute a quorum for such meeting.

ARTICLE VI

Officer and Subsection Chair Nominations and Elections

1. Chair-Elect, Vice-Chair Secretary and Treasurer: The Chair, Vice-Chair, Secretary, and Treasurer shall be elected by the Council. The subsection chairs shall be elected by the Council to the extent not elected by the subsection Members and subject in all respects to the powers of the Council set forth in these Bylaws.
2. Officer's Term: The term of each officer shall begin on the later of July 1 or the date of his or her election and shall continue until June 30 of the second successive year unless a successor has not been chosen on that date, in which case each officer shall serve until a successor is chosen. The current officers shall serve through June 30, 2005, subject to the provisions of these Bylaws. Each succeeding officer automatically succeeds to the office he or she is elected to on July 1 of the respective year.
3. Subsection Term: The terms of the Chair and each other position of a subsection shall be determined by the Council.

4. Board of Governors' Liaison: The Board of Governors' Liaison shall be appointed by July 1 of each even-numbered year or as soon thereafter as someone agrees to the appointment by the Council.
5. Board Liaison Term: The term of such liaison shall begin on the later of July 1 or the date of his or her election and shall continue until June 30 of the second year following unless a successor has not been chosen on that date, in which case he or she shall serve until a successor is chosen.
7. Elected Council Member Terms: Each elected Council member who is not also an officer of the Section shall serve for a term specified by the Council.
8. Procedures: Nominations and elections for officers and subsection chairs shall be conducted as determined by the Council according to the following guidelines:

(a) Members of the Council shall be chosen on the basis of ability and willingness to serve the needs of the CBA and this Section, rather than as a method of conferring honors;

(b) The Council should consider and be sensitive to the diverse ages and social, ethnic, gender, size of law firm or company, and geographic composition of the Section so that all Members may recognize that their interests and aspirations are being given serious attention both in the selection of officers and members of the Council and in the conduct of the Section's affairs.

(c) The Council shall consider any Member that submits a petition for Council Membership that is signed by such Member and at least twenty-five (25) other Members.

ARTICLE VII Other Provisions

1. Fiscal Year: The fiscal year of the Section shall be the same as that of the CBA.
2. CBA Collects Funds: The CBA shall be requested to collect the funds of the Section and to maintain the same in such account as the CBA may deem advisable. The funds shall be under the control of the Council which may direct the expenditures at any time in such manner, and upon such request, as the Council may deem appropriate subject to the responsibilities described above in these Bylaws.
3. Amendment: These Bylaws may be altered, amended or repealed, and new Bylaws may be adopted by either (a) a vote of a majority of the Council members present at any duly called meeting; or (b) written consent of a majority of Council members or (c) at a meeting of the Members by a majority of Members responding to the call of such meeting. Calls for amendment at a Section meeting must be in writing and provided to the membership at least five (5) days in advance of the vote.

4. Notices and Waiver of Notice: All notices to Members (“Notice”) pursuant to these Bylaws shall be in accordance with this section unless otherwise specifically stated in these Bylaws. Each Member shall designate a preferred address for notifications of meetings. If no such preference is designated, all Members will receive Notice(s) to their last known electronic address, or if none is known, their last known postal address, as listed in the records of the CBA. Person(s) entitled to notice under these Bylaws, may waive their right to that notice by a signed writing. Publication in the newsletter shall also constitute notice to the Members