

# **AMENDED AND RESTATED ARTICLES OF INCORPORATION OF COLORADO SAIL & YACHT CLUB (A Colorado Nonprofit Corporation)**

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Pursuant to Colorado Revised Statutes, these amended and restated Articles of Incorporation are delivered to the Colorado Secretary of State for filing:

1. Upon the filing of these amended and restated Articles of Incorporation, the name of the corporation will remain Colorado Sail & Yacht Club. Before the filing, the name of the corporation was Colorado Sail & Yacht Club.
2. The Articles of Incorporation of this corporation are amended and restated in their entirety to read as follows:

## **ARTICLE 1. ENTITY NAME**

The name of the corporation is Colorado Sail & Yacht Club.

## **ARTICLE 2. DURATION**

The duration of the Corporation shall be perpetual.

## **ARTICLE 3. PURPOSE**

The Corporation is organized and will be operated for the purpose of conducting activities related to the sport of sailing.

## **ARTICLE 4. MEMBERSHIP**

The Corporation may have one or more classes of members, whose qualifications and rights including voting rights shall be designated in the Bylaws of the Corporation, as shall the criteria and procedures for admitting and terminating members.

## **ARTICLE 5. BYLAWS**

The Corporation shall be operated according to Bylaws whose adoption, alteration, amendment, and repeal shall require approval by vote of the Corporation's members.

## **ARTICLE 6. RESTRICTION ON TRANSFER OF MEMBERSHIP**

The Bylaws of the Corporation may contain provisions imposing restrictions on the transfer of membership.

## **ARTICLE 7. PRINCIPAL OFFICE & NOTICE**

Colorado Sail & Yacht Club does not occupy a physical street address, nor does it maintain a principal office. Recognizing any notices required or permitted to be given hereunder may be given in writing, such notices shall be addressed as follows:

Attention: Secretary  
Colorado Sail & Yacht Club  
24 Mountain Pine Drive  
Littleton, CO 80127

## **ARTICLE 8. BOARD OF DIRECTORS**

The business and affairs of the Corporation shall be conducted, managed, and controlled by a Board of Directors. The duties, qualifications, number, and term of Directors and the manner of their election, appointment, and removal shall be as set forth in the Bylaws of the Corporation.

## **ARTICLE 9. INDEMNIFICATION OF DIRECTORS AND OFFICERS**

The Corporation shall indemnify its Directors and Officers to the fullest extent permitted by Colorado law.

## **ARTICLE 10. LIMITATION OF LIABILITY**

10.1 Breach of Fiduciary Duty. The personal liability of a Director to the Corporation or its members for monetary damages for breach of fiduciary duty as a Director is limited to the fullest extent by Colorado law.

10.2 Obligations of Corporation. The Directors, Officers, employees, and members of the Corporation shall not, as such, be liable for the Corporation's obligations.

10.3 Wanton and Willful Acts. Directors shall not be liable for actions taken or omissions made in the performance of corporate duties except for wanton and willful acts or omissions.

## **ARTICLE 11. DISSOLUTION**

The internal affairs of the Corporation shall be regulated by its Board of Directors as described in the Bylaws. Upon dissolution of the Corporation, its assets shall be disposed of exclusively for the purposes of the Corporation (i.e., distributed to entities organized and operated for the purpose of conducting activities related to the sport of sailing), or shall be distributed to a state or local government for a public

purpose. Any such assets not disposed of shall be disposed of by the Civil Court in Jefferson County, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

## **ARTICLE 12. INCORPORATOR**

The names and addresses of the individuals causing this document to be delivered for filing are as follows:

Brooke Moreland, Secretary and registered agent, residing at 24 Mountain Pine Drive, Littleton, CO 80127.

Randy Stafford, Commodore, residing at 10461 West Indore Drive, Littleton, CO 80127.

Robert Kline, Immediate Past Commodore, residing at 1387 East Jamison Avenue, Littleton, CO 80122.