

AMENDED AND RESTATED BYLAWS OF GRAND VALLEY PUBLIC RADIO COMPANY (A Colorado Non-Profit Corporation) Approved June 28,2023

ARTICLE I Name and Purpose

1.1 Name. The name of the Corporation is Grand Valley Public Radio Company, Incorporated, doing business as KAFM Radio.

2.1 Purpose. KAFM is a member-supported, volunteer-oriented community radio station dedicated to excellence and diversity in musical, cultural, and public service programming. KAFM fills a vital role in the Grand Valley of Western Colorado as an accessible forum for the presentation of music, arts, culture, and information by and for the local community.

ARTICLE II Offices

1.1 Principal Office. The principal office of the Corporation is located at 1310 Ute Avenue, Grand Junction, Colorado, 81501; however, the Board of Directors may relocate the office within Mesa County, Colorado, and establish other satellite offices as the Board determines appropriate for the Corporation.

1.2 Registered Office and Agent. The Corporation shall continuously maintain a registered office in the State of Colorado which may be the same as its principal office, and a registered agent whose business office is the same as the registered office. The Corporation's current registered office is located at 1310 Ute Avenue, Grand Junction, Colorado 81501 and is the location of the Corporation's current registered agent, the Corporation's Executive Director. The Board of Directors may change the Corporation's registered office and/or registered agent and shall notify the Colorado Secretary of State's office of such changes, in accordance with applicable Colorado law.

ARTICLE III Members

3.1 General: Members of the Corporation are defined to be those individuals who have made financial or in-kind support to the Corporation within a 12-month period. They are non-voting members who receive benefits as established by KAFM. Membership benefits shall be posted on the KAFM website.

3.2 Membership Requirements: Members whose annual support has lapsed for more than one year shall be invited to renew their membership in order to continue to receive benefits.

3.3 Annual Board of Directors Meeting: An annual Board of Directors (hereafter referred to as BOD) meeting shall be conducted between May 1st and May 30th of each year at a convenient location in Grand Junction, Colorado with the date, time, and location to be established by the Board of Directors. Notice of the annual meeting shall be broadcast on

KAFM Radio and be presented prominently on the station's website no later than April 1st of that year in order to allow interested persons to attend the meeting.

ARTICLE IV Board of Directors

4.1 Authority of Board of Directors. The BOD is responsible for the overall policy and direction of Grand Valley Public Radio Company, Inc. and delegates responsibility for day-to-day operations to the Executive Director.

Board Responsibilities include:

1. Determine the organization's mission and purpose
2. Select the executive director
3. Provide proper financial oversight
4. Ensure adequate resources
5. Ensure legal and ethical integrity and maintain accountability
6. Ensure effective organizational planning
7. Recruit and orient new board members and assess board performance
8. Enhance the organization's public standing
9. Determine, monitor, and strengthen the organization's programs and services
10. Support the executive director and assess his or her performance

4.2 Number and Qualifications. The number of Directors for the Corporation shall be up to nine (9) members appointed by the BOD. Directors may not be employees of the Corporation or related to anyone who is an employee of the Corporation. All Directors must be:

1. Persons eighteen (18) years of age or older
2. A resident of Mesa County
3. A member in good standing who has provided current financial or in-kind support to the Corporation.

4.3 Term. Directors shall serve three (3) year terms. However, any Director whose term expires may continue in office until a successor has been appointed. A Director may be reappointed to the Board for another term if two-thirds of the Directors approve the reappointment.

4.4 Nominations: Any person eligible for membership on the BOD may be nominated for membership to fill a BOD vacancy by an existing Director. Interested members of the Corporation may submit a letter of intent on their own behalf.

4.4.1 Nominations for membership may be made at any Board meeting where a quorum is present. Voting may take place immediately if the majority agrees or be postponed to the next Board meeting

4.4.2 The Board shall be provided written notice and the name of the nominee prior to the next Board meeting.

4.4.3 All nominees shall complete an application available on the Corporation website. An application may also be sent via email or USPS upon request.

4.5 Appointment to the Board. Voting for members to the BOD may occur after a person has completed an application and been nominated for a position on the Board.

4.5.1 The BOD shall select how voting is to take place for each nominee: a show of hands or a paper ballot.

4.5.2 If there are more nominees for membership on the BOD than there are vacancies of the BOD, paper ballots shall be used. Those voting may indicate on their ballot the nominees they wish to fill the available vacancies on the Board.

4.5.3 Paper votes shall be counted by the BOD secretary and verified by the treasurer.

4.5.4 Ties shall be decided by all those who voted on the first ballot.

4.5.5 Voting results will be determined by a simple majority of the BOD Directors present at the time the vote is taken.

4.6 Removal, Resignation, Vacancies. Any Director may resign at any time by giving written notice to the President or Secretary, and acceptance of such resignation shall be effective immediately. Any Director may resign at any time by giving written notice to the President or Secretary, and acceptance of such resignation shall be effective immediately.

4.7 Expectations. Directors must be members of the Corporation throughout their tenure on the Board and are also expected to contribute to the financial well-being of the Corporation to the extent they are able. Directors are also expected to encourage the businesses with which they are associated to become corporate members and/or underwriters and to otherwise financially support the Corporation's fund drives. Finally, Directors are expected to volunteer their time in furtherance of the Corporation's various projects and initiatives, over and above their service on the Board.

4.8 Regular Meetings. The Board of Directors may, by resolution, establish a time and place for regular meetings which may thereafter be held without further notice. The Board will hold no fewer than six (6) regular meetings per year. In addition, the Board shall hold four (4) Work Sessions and one (1) Annual Planning Session. Unless otherwise provided in these Bylaws, all meetings shall follow an accepted method of parliamentary procedure.

4.9 Other Meetings

4.9.1 Special Board Meetings. Special meetings of the Board may be called by the President, Executive Director, or any other two (2) Board Directors. If, at the sole discretion of the President and/or Executive Director, an emergency exists warranting an immediate meeting of the Board, a special meeting may be called provided notice of the emergency meeting stating the date, time, place, and matters to be discussed is provided to all Board members at least twenty-four (24) hours in advance of the meeting by email, phone or in person.

4.9.2 Executive Sessions. An Executive Session may be requested by any Director to the President of the BOD for approval during a regular Board meeting. Executive Sessions shall not be required to be posted ahead of time or be recorded in meeting minutes. However, the

reasons for the Executive Session shall be documented and made available to the public within a reasonable time. Members of the public and staff will be asked to leave the meeting room during Executive Session and may return when the session has ended. Discussion during the executive session shall be maintained in confidence, but any action taken by the BOD as a result of the executive session must be done by motion after the executive session and made available to the public within ten (10) business days. Executive sessions provide an opportunity for the Board to meet privately to handle sensitive and confidential issues for the following:

1. Matters concerning individual employees;
2. Proprietary information;
3. Litigation and other matters requiring the confidential advice of counsel
4. Commercial or financial information obtained from a person on a privileged or confidential basis; or
5. Purchase of property or services, if the premature disclosure of the transaction would compromise the station's business interests.

4.10 Quorum and Voting. The Directors in attendance at a Board meeting, shall constitute a quorum for the conduct of business at that meeting. Unless otherwise specified in these Bylaws or required by state or federal law, the affirmative vote of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the BOD. No matter shall be voted upon unless a quorum of the Board is present at the time a vote is requested. A Director shall be deemed to be present at the meeting and entitled to vote if he/she has granted a signed written proxy to another Director who is present at the meeting authorizing the other Director to cast the vote as directed in the written proxy. A Director who is present at a Board meeting at which action on any corporate matter is taken shall cast their vote by saying "yea," "nay," or "abstain."

4.11 Attendance. Directors are expected to attend all Board meetings, work sessions, and subcommittee meetings of which they are a member. A Director who fails to attend three (3) consecutive meetings may be deemed as having resigned. Directors shall be considered to be present at a meeting if they participate in a meeting of the Board by means of a conference call, video, or similar communications by which all persons participating can be heard. If a Director cannot be present at a meeting, he/she must inform the President of the Board and advise who will be the proxy vote.

4.11 Actions by Directors without a Meeting. Upon approval by the President and only after making a reasonable determination that action is necessary and cannot wait until the scheduled meeting of the BOD, the President may approve accepting a motion, a second, and a vote by electronic means. All Directors must be informed of the need for immediate action and must be counted toward a majority. If the motion is approved, then the President shall ensure the notice of the action is provided at the next meeting of the BOD and published in minutes. A Director must respond within ten (10) days to the request for action.

4.12 Compensation of Directors. No Director shall receive compensation for serving on or attending Board meetings. However, the Board may, in its sole discretion, authorize reimbursement for any out-of-pocket expenses incurred by a Director in furtherance of his or her service on the Board.

4.13 Conflicts of Interest. Directors are expected to conduct their affairs in a manner that avoids any conflict between their personal or outside interests and the Corporation's interests. Directors must identify potential conflicts of interest to the Board. Directors shall file a disclosure agreement annually with the Corporation. However, any person may present evidence to the Board of any current or potential conflict of interest between the Corporation's business and a Director.

For purposes of this policy, any Director who has a direct or indirect financial interest in the Corporation is considered an "interested person." An interested person is defined as:

1. anyone who is being or has been compensated by the Corporation for services rendered within the previous twelve (12) months, whether as an employee, independent contractor, or otherwise, or
2. any spouse, brother, sister, parent, descendant, domestic partner, or in-law of any such person.

No more than 49% of the persons serving on the Board may be interested persons. In connection with any actual or possible conflict of interest, the interested person must disclose the nature of the financial interest and be given the opportunity to present all material facts to the Board at a regular Board meeting or a special meeting scheduled for that purpose. After disclosure of the potential conflict, the remaining Directors shall review the facts and decide whether a conflict exists. The potential conflict, the vote, and the resolution of the case shall be noted in the minutes of the meeting.

A Director may have a financial arrangement with the Corporation, provided that he/she makes prior full disclosure of the proposed arrangement to the Board and a majority of the disinterested Directors authorize the Corporation to enter into the arrangement prior to the consummation of the arrangement. The Director may participate in any discussion related to the arrangement to explain or answer questions but shall abstain from any vote related to the financial arrangement. If a vote has already taken place, it will be ruled invalid after the fact.

ARTICLE V Officers

5.1 Officer Positions. The officers of the Corporation shall be President, Vice President, Secretary, and Treasurer. In all cases where the duties of any officer are not prescribed by the Bylaws, the Board of Directors, or the Board Responsibilities and Expectations document, the officer shall follow the orders and instructions of the President.

5.1.1 President. The president is the presiding officer of the Corporation and presides at all meetings of the Board. The President may execute contracts, deeds, and other instruments on behalf of the Corporation as necessary and appropriate. The President performs such additional

functions and duties as are appropriate and customary for the office of President and as the Board of Directors may prescribe.

5.1.2 Vice President. It is the duty of the Vice President to act in the absence of the President. In addition, the Vice President will be responsible for orienting new board members to the functions and responsibilities of the BOD.

5.1.3 Secretary. The Secretary shall ensure that the minutes are kept at each Board meeting. The Secretary prepares the minutes for the Executive Director to upload on the website within ten (10) business days of their approval at a Board meeting. In addition, the Secretary maintains all records of the BOD including dates Directors join the Board and dates officers are elected.

5.1.4 Treasurer. The Treasurer is responsible for managing the organization's finances in partnership with the Executive Director, including participating in meetings with outside tax/accounting firms. The Treasurer also participates in developing the annual budget and helping the Board understand the station's financial performance.

5.2 Election and Tenure. Officers shall be elected by the BOD at its Annual Meeting. If officer elections are not held at such meeting, the election will be held as soon thereafter as conveniently possible. Each Officer shall hold office until one of the following occurs:

1. A successor has been duly elected
2. Resignation or removal occurs or death.

ARTICLE VI Committees and Advisors

6.1 Committees. Standing and ad-hoc committees may be created by the Board of Directors to assist it in performing its work. Committees of the Board must include at least one Director and any appropriate number of non-Board members. This policy does not apply to committees formed under the authority of the Executive Director.

6.2 Creation of Committees. The BOD shall define the specific tasks to be accomplished by the committee and the timeline for doing so.

6.3 Authority. Committees must communicate directly with the Board and will not exercise authority over the Executive Director or any other staff member.

6.4 Dissolution of Committees. Committees shall exist until the duty assigned is accomplished or the Board votes to dissolve the committee

6.5 Advisors to the Board. The Board of Directors may designate advisors to the Board.

6.6 Standing Finance Committee. A standing Finance Committee shall be established and consist of the Treasurer of the Corporation and two (2) Directors.

1. Members of the Finance Committee shall be chosen by BOD each year at the first BOD meeting when the new Treasurer of the Corporation is elected.
2. The Finance Committee shall have the responsibility and authority to oversee all financial policies and financial operations of the Corporation.
3. The Finance Committee shall conduct financial reviews periodically at intervals of no longer than ninety (90) days each and shall report its findings and recommendations to the Board in a timely fashion.

6.7 Standing Executive Committee. (a.) A standing Executive Committee consisting of the officers shall be established. (b.) The executive committee duties shall consist of, but not be limited to, the following: conducting business not requiring full BOD approval, planning the annual meeting, preparing the agenda for regular business meetings of the Board, planning Board retreats, serving as a sounding board to the Executive Director, and facilitating long-range planning.

ARTICLE VII Executive Director

7.1 General. The Board shall appoint an Executive Director who shall be its chief representative in managing the day-to-day operations of the Corporation. The Executive Director shall be given the necessary authority and responsibility to operate the Corporation in all its activities and departments, subject to such policies and direction as may be adopted or given by the Board, including financial and asset management responsibilities, as well as other duties included in the Executive Director job description.

7.2 Reporting Relationship. The Executive Director reports to the Board of Directors and only decisions of the Board acting as a body are binding on the Executive Director. Decisions or instructions from individual Board members, officers, or committees are not considered binding on the Executive Director except in such cases where the Board has specifically authorized such exercise of authority. Directors and committee members requesting information or assistance shall do so only with full Board authorization. In cases where the Executive Director judges that fulfilling such requests will be disruptive, burdensome, or excessive use of operational resources, he/she can appeal such requests to the full Board. Board members and committees shall not give instructions or requests to the Executive Director's staff directly without first discussing such instructions or requests with the Executive Director.

7.3 Policy Interpretation and Limitations. The Executive Director is authorized to use broad latitude and sound judgment to interpret Board policies in managing operations and achieving results. He/she is expected to establish policies and procedures for day-to-day operations and make decisions that are in the best interests of the Corporation and within the boundaries set by Board policy. The Board shall periodically assess the boundaries between Board and Executive Director authority and responsibility and, in so doing, may change the latitude of choice given to the Executive Director.

7.4 Performance Management. The Board is responsible for the annual performance review of the Executive Director's job performance and providing feedback to him/her to ensure the effective ongoing operation of the Corporation and the achievement of goals.

7.5 Removal or Termination. The Executive Director is deemed an employee at will who serves at the pleasure of the Board and, as such, may be removed or terminated from the position at any time, with or without cause. In the event, the Board decides to remove the Executive Director or he/she resigns from the position, the Board may appoint an interim Executive Director to manage operations until a new Executive Director has been appointed.

ARTICLE VIII Financial Policies

8.1 Fiscal Year. The Fiscal Year of the Corporation shall begin on the first day of January and end on the last day of December each year unless changed by action of the Board.

8.2 Financial Review. The Board is responsible for reviewing the most current financial documents of the Corporation at each Board meeting. The Treasurer and Executive Director, or his/her representative, will prepare and present these documents to the Board.

8.3 Expenditure Approval. The Board is responsible for authorizing any corporate expenditures over \$5,000. Expenditures up to \$5,000 may be approved by the Executive Director, as described in the Executive Director's job description.

8.4 Annual Audit. The accounts of the Corporation shall be audited annually in accordance with generally accepted auditing standards by an independent certified public accountant. Selection of the auditor shall be by the Board upon recommendation of the Executive Director, and overall supervision and review of the audit shall be by the full Board.

ARTICLE IX Indemnification of Directors

9.1 Liability and Indemnification. In the absence of fraud or bad faith, Board Directors shall not be personally liable for the Corporation's debts, obligations or liabilities. The Corporation shall indemnify any current or former Director against actual and necessary expenses incurred in connection with the defense of any action, suit, or proceeding in which the Director is made a party by reason of being or having been such Director, except when the Director or former Director is judged in such action, suit or proceeding to be liable for negligence, intentional action, or misconduct in the performance of a duty. Such indemnification shall not be deemed exclusive of any other rights to which such Director may be entitled under any bylaw, agreement, vote of the Board, or otherwise. The Corporation may also reimburse any such Director the reasonable costs of settlement of any such action, suit, or proceeding if a majority of the disinterested Directors finds that it is in the best interest of the Corporation that a settlement be made and that the Director was not guilty of negligence, misconduct or nonfeasance in the performance of his/her duties.

9.2 Insurance. The Corporation shall purchase and maintain on behalf of any person who is or was a Director, officer, employee, or agent of the Corporation, comprehensive, all-risk liability insurance, including Directors insurance and libel and slander insurance and such other forms of insurance as the Directors shall determine by resolution. The Board of Directors and staff of the Corporation shall review insurance needs and coverage annually.

9.3 Limitation on Indemnification. Notwithstanding any other provisions of these bylaws, the Corporation shall neither indemnify any person nor purchase any insurance in any manner or to any extent that would jeopardize or be inconsistent with qualification as a public nonprofit organization under the laws of the State of Colorado and under federal regulations governing a broadcast licensee.

ARTICLE X Property and Assets

10.1 Disposition of Property. Subject to the provisions of these bylaws, the assets of this Corporation shall be distributed or used for the purposes specified in the Articles of Incorporation of this organization at one time or at such times and in such manner and amounts as the Board of Directors shall determine, subject to such directions and restrictions as may appear in any Will or Instrument of Conveyance with the purposes and objectives of the Corporation. Upon dissolution, all assets shall be distributed in accordance with the Articles of Incorporation and be subject to all state and federal laws that apply.

10.2 Receipt of Property. The Board at any time may receive and accept on behalf of the Corporation any property, including money from any individual, corporation, government agency, or otherwise by gift, bequest, or device. The Board may likewise decline to accept any property. Such property when so received and accepted by the Board, shall be held and administered and distributed or used in accordance with and subject to the provisions of the Articles and Bylaws of this Corporation.

ARTICLE XI Amendment of Bylaws

11.1 Amendment of Bylaws. These bylaws may be altered, amended, or repealed and new bylaws may be adopted by the affirmative vote of the majority of the Directors at any regular or special meeting of the Board, called for such purpose, provided that a full statement of such proposed amendment shall have been published in the notice of the meeting, and a quorum of the Directors are present in person, and notice of proposed bylaw changes is received by all Directors not less than seven (7) days prior to such meeting.

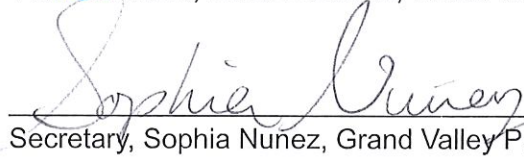
The foregoing Amended and Restated Bylaws were adopted by a majority vote of the Corporation's Board of Directors at a regularly scheduled Board meeting conducted, pursuant to notice on June 2023. This document replaced any published Bylaws.

The foregoing Amended and Revised Bylaws were adopted by a majority vote of the Corporation's Board of Directors at a regularly scheduled Board meeting conducted, pursuant to notice on June 28, 2023.

Grand Valley Public Radio Board Bylaws Approved 6/28/23

 Date: 7/17/2023
President, Marianne Griffin, Grand Valley Public Radio Company Board of Directors

 Date: 7/21/2023
Vice-President, Linda Callahan, Grand Valley Public Radio Company Board of Directors

 Date: 7/21/2023
Secretary, Sophia Nunez, Grand Valley Public Radio Company Board of Directors

 Date: 7/19/23
Treasurer, Julia Coffey, Grand Valley Public Radio Company Board of Directors