

**BYLAWS
OF
GEOTHERMAL GREENHOUSE PARTNERSHIP, INC.
(a Colorado nonprofit corporation)**

These Bylaws contain provisions for the regulation and management of the affairs of Geothermal Greenhouse Partnership, a Colorado nonprofit corporation (the “Corporation”). They are based in part upon the provisions of the Colorado Revised Nonprofit Corporation Act (the “Act”), § 7-21-101, et seq., C.R.S. and the Articles of Incorporation of the Corporation.

**ARTICLE I.
PURPOSE AND DISSOLUTION**

1.1 Purpose. The corporation is organized exclusively for charitable, scientific, and/or educational purposes within the meaning of 501(c)(3) of the Internal Revenue Code of 1986 as amended, or the corresponding section of any future federal tax code (“Code”). The corporation may carry any other lawful activity consistent with the provisions of these Articles and the Colorado Revised Nonprofit Corporation Act (“Act”).

1.2 Dissolution. Upon dissolution of the corporation, its remaining assets shall be distributed for one or more exempt purposes within the meaning of 501(c)(3) of the Code. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction exclusively for such purposes or to such organization of organizations as such court shall determine are organized and operated exclusively for such purposes.

**ARTICLE II.
OFFICES**

2.1 Business Offices. The initial principal office of the Corporation shall be as stated in the Articles of Incorporation. The Corporation may at any time and from time to time change the location of its principal office. The Corporation may have such other offices, either within or outside Colorado, as the Board of Directors may designate or as the affairs of the Corporation may require from time to time.

2.2 Registered Office. The Corporation shall at all times maintain in the State of Colorado a registered office and a registered agent, as required by the Act. The registered office may be changed from time to time by the Board of Directors or by the officers of the Corporation or, to the extent permitted by the Act, by the registered agent of the Corporation, provided in all cases that the street addresses of the registered office and of the business office or home of the registered agent of the Corporation are identical.

**ARTICLE III.
MEMBERS**

3.1 The Corporation shall not have voting members.

ARTICLE IV. BOARD OF DIRECTORS

4.1 General Powers. All corporate powers shall be exercised by or under the authority of the Board of Directors. The business and affairs of the Corporation shall be managed by its Board of Directors. Unless otherwise provided herein, the Board of Directors shall have all of the powers and duties set forth in the Act.

4.2 Qualifications and Number of Directors. Each director must be a natural person who is eighteen (18) years of age or older. The number of directors of the Corporation shall initially be five. The number of directors may be changed from time to time by the Board of Directors in its discretion by amending this Article III. A director shall serve until his or her successor has been duly elected and qualified, or until his or her earlier death, removal, resignation or incompetency.

4.3 Initial Directors. The initial Board of Directors of the Corporation shall consist of the following persons:

Ross Aragón;

Kathy Keyes;

Elaine Wood;

Sally High; and

Pauline Benetti.

Such persons shall hold office until the first annual election of directors pursuant to Section 3.6(A).

4.4 Term of Office. All directors' terms shall be two (2) years; provided, however, that the initial terms of Sally High and Pauline Benetti shall be one (1) year to allow for staggered terms. A director may serve an unlimited number of terms.

4.5 Resignation, Removal and Vacancies. Any director may resign at any time by giving written notice thereof to the Board of Directors, the President, the Vice President or the Secretary of the Corporation. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any director may be removed at any time, with or without cause, by a vote of sixty-seven percent (67%) of the directors present at a regular meeting or a special meeting called for that purpose. Upon the death, removal, resignation, expiration of term, or incompetency of a director, such director or his or her executor or personal representative shall turn over to the President all records, moneys or other property of the Corporation which may be in his or her possession. In the event that a vacancy shall occur in the Board of Directors by reason of death, removal, resignation, expiration of term, incompetency, or

any other cause, the remaining directors shall elect by a majority vote an individual to fill such vacancy.

4.6 Meetings.

- A. **Annual Meeting.** An annual meeting of the Board of Directors shall be held at the time and place within or outside Colorado as determined by the Board of Directors, for the purpose of electing directors (other than the initial directors) and for the transaction of such business as may come before the meeting. Failure to hold an annual meeting as required by these Bylaws shall not work a forfeiture or dissolution of the Corporation or invalidate any action taken by the Board of Directors or officers of the Corporation.
- B. **Regular Meetings.** The Board of Directors shall provide, by resolution, the time and place within or outside Colorado, for the holding of regular director meetings, which shall include the annual meeting, without other notice than such resolution.
- C. **Special Meetings.** Special meetings of the Board of Directors may be called by or at the request of the President or any two directors. The person or persons authorized to call such special meetings may fix the time and place within or outside Colorado for the holding of any special meeting called by them.

4.7 Notice. Notice of each special meeting of the Board of Directors stating the place, date and time of the meeting may be given in person or by telephone, telegraph, teletype, electronically transmitted facsimile, e-mail or other form of wire or wireless communication, first class, certified or registered mail, private courier or in any other manner permitted by law. Such notice must be provided at least two (2) days prior to the special meeting. If written, notice shall be effective as to such director the earliest of (i) the date received, (ii) three (3) days after deposit in the United States mail (properly addressed and with first class postage prepaid), or (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 addressee. Oral or electronically transmitted notice is effective when communicated. No notice need be given for regular meetings of the Board of Directors.

4.8 Waiver of Notice. A director may waive any notice of a meeting required by these Bylaws before, at or after the date or time of the meeting stated in the notice. Except as provided in the next sentence, any such waiver must be in writing, signed by the director entitled thereto and delivered to the Corporation for filing with the corporate records, but such delivery and filing shall not be conditions to its effectiveness. A director's attendance at or participation in a meeting waives any required notice to such director of the meeting unless, at the beginning of the meeting or promptly upon the director's late 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.

4.9 Quorum and Voting. A majority of the directors in office immediately before a meeting begins shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, and the vote of a majority of the directors present in person at a meeting at which a quorum is present shall be the act of the Board of Directors, unless otherwise required by the

Act, the Articles of Incorporation or these Bylaws. If less than a quorum is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice other than an announcement at the meeting, until a quorum shall be present.

4.10 Compensation. Directors shall not receive compensation for their services as such; however, the reasonable expenses of directors for attendance at Board meetings may be paid or reimbursed by the Corporation if such payment would not adversely affect the nonprofit and tax exempt status of the Corporation under state and federal law. Directors shall not be disqualified to receive reasonable compensation for services rendered to or for the benefit of the Corporation in any other capacity.

4.11 Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting if each and every director in writing (“Written Vote(s)”) does either (a) or (b):

- A. Votes for such action; or
- B. (i) Votes against such action or abstains from voting; and
(ii) Waives the right to demand that a meeting be held.

Action under this Section is valid 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 of the directors were present and voted. For any action taken under this Section to be effective, the Corporation must receive the Written Votes described in subsections (a) and (b) signed and not revoked. Written Votes may be received by the Corporation by facsimile or as an e-mail attachment. A director may revoke such director's Written Vote by a writing signed and dated describing the action and stating that the director's prior vote is revoked (“Revocation”) if such Revocation is received by the Corporation before the last Written Vote necessary to effect the action is received by the Corporation. The Corporation shall keep the Written Votes and any Revocations with the minutes of the meetings of the Board of Directors.

4.12 Meetings by Telecommunication. A director may participate in a meeting of the Board of Directors or committee by means of telephone conference or similar communications equipment, provided that all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting and the provisions of Section 3.7 shall apply.

4.13 Rules. The Board may adopt rules for its own governance not inconsistent with these Bylaws.

ARTICLE V. OFFICERS

5.1 Officers. The officers of the Corporation shall be the President, Vice President, Secretary, Treasurer and such other officers as may be elected or appointed by the Board of Directors, as it

shall deem desirable. Officers must be directors of the Corporation. Any two or more offices may be held by the same person, except the offices of President and Secretary.

5.2 Initial Officers. The initial officers of the Corporation shall be as follows:

Ross Aragón – President;

Kathy Keyes – Vice President;

Sally High – Secretary; and

Pauline Benetti – Treasurer.

Such persons shall hold office until the first annual election of Directors pursuant to Section 3.6(A). The Board of Directors shall appoint the initial Secretary and Treasurer.

5.3 Election and Term of Office. Other than the initial officers, the officers of the Corporation shall be elected annually by the Board of Directors at the annual meeting of the Board of Directors. If the elections of officers are not held at such meeting, such elections shall be held as soon thereafter as practicable. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his or her successor has been duly elected and qualified, or until his or her death, removal, resignation or incompetency.

5.4 Resignation and Removal. Any officer may resign at any time by giving written notice thereof to the Board of Directors or the President. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any officer or agent may be removed by the Board of Directors at any time, with or without cause, but removal shall not affect the contract rights, if any, of the person so removed. Election, appointment or designation of an officer or agent shall not itself create contract rights. Upon the death, removal, resignation or incompetency of an officer, such officer or his or her executor or personal representative shall turn over to the President all records, moneys or other property of the Corporation which may be in his or her possession.

5.5 Vacancies. A vacancy in any office, however occurring, may be filled by the Board of Directors for the unexpired portion of the term.

5.6 Authority and Duties of Officers. The officers of the Corporation shall have the authority and shall exercise the powers and perform the duties specified below and as may be additionally specified by the President, the Board of Directors or these Bylaws, except that in any event each officer shall exercise such powers and perform such duties as may be required by law.

- A. **President.** The President shall: (a) be the chief executive officer of the Corporation; (b) have primary authority with respect to all matters concerning corporate policy; (c) have

general and active control of the affairs and business of the Corporation and general supervision of its officers, agents and employees; (d) preside at all meetings of the Board of Directors; (e) see that all resolutions of the Board of Directors are carried into effect; and (f) perform such other duties incident to the office of President as from time to time may be assigned to him or her by the Board of Directors.

- B. **Vice President.** The Vice-President shall: (a) perform all duties and exercise all powers of the President when the President is absent or is otherwise unable to act; and (b) perform all duties incident to the office of Vice President and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.
- C. **Secretary.** The Secretary shall: (a) see that the votes and minutes of the meetings of the Board of Directors are kept in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized; (d) keep a register of the post office address of each director which shall be furnished to the Secretary by such director; and (e) perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.
- D. **Treasurer.** The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the Corporation and disburse such funds as directed by resolution of the Board of Directors; (b) receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VII of these Bylaws; (c) sign or authorize a designated agent to sign promissory notes and checks of the Corporation; (d) if required by the Board of Directors, cause an annual compilation report of the Corporation books to be made by a certified public accountant at the completion of each fiscal year or at the option of the Board of Directors, an annual review or audited financial statement may be required; and (e) perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

5.7 Surety Bond. The Board of Directors may require any officer or agent of the Corporation to execute to the Corporation a bond in such sums and with such sureties as shall be satisfactory to the Board, conditioned upon the faithful performance of such person's duties and for the restoration to the Corporation of all books, papers, vouchers, money and other property of whatever kind in such person's possession or under such person's control belonging to the Corporation.

5.8 Compensation. The officers of the Corporation shall serve without salary.

**ARTICLE VI.
FIDUCIARY MATTERS**

6.1 Indemnification.

- A. **Scope of Indemnification.** The Corporation shall indemnify each director, officer, employee and volunteer of the Corporation to the fullest extent permissible under the laws of the State of Colorado, and may in its discretion purchase insurance insuring its obligations hereunder or otherwise protecting the persons intended to be protected by this Section 5.1. The Corporation shall have the right, but shall not be obligated, to indemnify any agent of the Corporation not otherwise covered by this Section 5.1 to the fullest extent permissible under the laws of the State of Colorado.
- B. **Savings Clause; Limitation.** If any provision of the Act or these Bylaws dealing with indemnification shall be invalidated by any court on any ground, then the Corporation shall nevertheless indemnify each party otherwise entitled to indemnification hereunder to the fullest extent permitted by law or any applicable provision of the Act or these bylaws that shall not have been invalidated. Notwithstanding any other provision 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 the qualification of the Corporation as an organization described in section 501(c)(3) of the Internal Revenue Code, or that would result in the imposition of any liability under either section 4941 or section 4958 of the Internal Revenue Code.

6.2 General Standards of Conduct for Directors and Officers.

- A. **Discharge of Duties.** Each director shall discharge the director's duties as a director, including the director's duties as a member of a committee of the board, and each officer with discretionary authority shall discharge the officer's duties under that authority (i) in good faith; (ii) with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and (iii) in a manner the director or officer reasonably believes to be in the best interests of the Corporation.
- B. **Reliance on Information, Reports, Etc.** In discharging duties, a director or officer is entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, if prepared or presented by: (i) one or more officers or employees of the Corporation whom the director or officer reasonably believes to be reliable and competent in the matters presented; (ii) legal counsel, a public accountant or another person as to matters the director or officer reasonably believes are within such person's professional or expert competence; or (iii) in the case of a director, a committee of the Board of Directors of which the director is not a member if the director reasonably believes the committee merits confidence. A director or officer is not acting in good faith if the director or officer has knowledge concerning the matter in question that makes reliance otherwise permitted by this Section 5.2(B) unwarranted.

- C. **Liability to Corporation.** A director or officer shall not be liable as such to the Corporation for any action taken or omitted to be taken as a director or officer, as the case may be, if, in connection with such action or omission, the director or officer performed the duties of the position in compliance with this Section 5.2.
- D. **Director Not Deemed to Be a “Trustee.”** A director, regardless of title, shall not be deemed to be a “trustee” within the meaning given that term by trust law 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.

6.3 Conflicts of Interest

- A. **Definition.** A conflict of interest arises when any “responsible person” or any “party related to a responsible person” has an “interest adverse to the Corporation.” A “responsible person” is any individual in a position to exercise substantial influence over the affairs of the Corporation, and specifically includes, without limitation, directors and officers of the Corporation. A “party related to a responsible person” includes his or her extended family (including spouse, ancestors, descendants and siblings, and their respective spouses and descendants), an estate or trust in which the responsible person or any member of his or her extended family has a beneficial interest or a fiduciary responsibility, or an entity in which the responsible person or any member of his or her extended family is a director, trustee or officer or has a financial interest. “An interest adverse to the Corporation” includes any interest in any contract, transaction or other financial relationship with the Corporation, and any interest in an entity whose best interests may be impaired by the best interests of the Corporation including, without limitation, an entity providing any goods or services to or receiving any goods or services from the Corporation, an entity in which the Corporation has any business or financial interest, and an entity providing goods or services or performing activities similar to the goods or services or activities of the Corporation.
- B. **Disclosure.** If a responsible person is aware that the Corporation is about to enter into any transaction or make any decision involving a conflict of interest, (a “conflicting interest transaction”), such person shall: (i) immediately inform those charged with approving the conflicting interest transaction on behalf of the Corporation of the interest or position of such person or any party related to such person; (ii) aid the persons charged with making the decision by disclosing any material facts within the responsible person’s knowledge that bear on the advisability of the Corporation entering into the conflicting interest transaction; and (iii) not be entitled to vote on the decision to enter into such transaction.
- C. **Approval of Conflicting Interest Transactions.** The Corporation may enter into a conflicting interest transaction provided either:
- (i) The material facts as to the responsible person’s relationship or interest and as to the conflicting interest transaction are disclosed or are known to the Board of

Directors or to a committee of the Board of Directors that authorizes, approves or ratifies the conflicting interest transaction, and the board or committee in good faith authorizes, approves or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested directors on the board or committee, even though the disinterested directors are less than a quorum; or

- (ii) The conflicting interest transaction is fair as to the Corporation.

6.4 Loans to Directors and Officers Prohibited. No loans shall be made by the Corporation to any of its directors or officers. Any director or officer who assents to or participates in the making of any such loan shall be liable to the Corporation for the amount of such loan until the repayment thereof.

ARTICLE VII. COMMITTEES

7.1 Committees. The Board of Directors may, by resolution, designate and appoint one or more committees, which shall have and exercise the responsibilities and authority set forth in the resolution, except that no such committee shall have the authority of the Board of Directors in reference to: (i) amending, altering, restating or repealing the Articles of Incorporation or these Bylaws; (ii) electing, appointing or removing any member of any such committee or any director or officer of the Corporation; (iii) adopting a plan of merger or a plan of consolidation with another corporation; (iv) authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Corporation; (v) authorizing the voluntary dissolution of the Corporation or revoking the proceedings therefore; (vi) adopting a plan for the distribution of the assets of the Corporation; or (vii) amending, altering or appealing any resolution of the Board of Directors.

7.2 Chair. The members of the committee shall elect a chair who shall preside at all meetings of the committee and generally supervise the conduct of the committee's affairs.

7.3 Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

7.4 Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

7.5 Rules. Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

**ARTICLE VIII.
BOOKS AND RECORDS**

8.1 The Corporation shall keep at its principal office correct and complete books and records of account and records of minutes of all meetings of the Board of Directors, a record of all actions taken by the Board of Directors without a meeting, a record of all actions taken by a committee of the Board of Directors in place of the Board of Directors on behalf of the Corporation, and a record of all waivers of notices of meetings of the Board of Directors or any committee of the Board of Directors. All books and records of the Corporation may be inspected by any director or his or her agent or attorney for any proper purpose at any reasonable time.

**ARTICLE IX.
AMENDMENTS**

9.1 These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority of the directors present at any meeting.

**ARTICLE X.
MISCELLANEOUS**

10.1 No Governmental Functions. The Corporation shall neither accept nor exercise any governmental decision-making function within the meaning of § 24-6-402(1)(a), C.R.S., as may be amended.

10.2 Fiscal Year. The fiscal year of the Corporation shall be a period of twelve consecutive months beginning January 1 and ending December 31.

10.3 Conveyances and Encumbrances. Property of the Corporation may be assigned, conveyed or encumbered by such officers of the Corporation as may be authorized to do so by the Board of Directors, and such authorized persons shall have power to execute and deliver any and all instruments of assignment, conveyance and encumbrance; however, the sale, exchange, lease or other disposition of all or substantially all of the property and assets of the Corporation shall be authorized only in the manner prescribed by applicable statute and the Articles of Incorporation.

10.4 Designated Contributions. The Corporation may accept any contribution, gift, grant, bequest or devise that is designated, restricted or conditioned by the donor, provided that the designation, restriction or condition is consistent with the Corporation's general tax-exempt purposes. Donor-designated contributions will be accepted for special funds, purposes or uses, and such designations generally will be honored. However, the Corporation shall reserve all right, title and interest in and to and control over such contributions, and shall have authority to determine the ultimate expenditure or distribution thereof in connection with any such special fund, purpose or use. Further, the Corporation shall acquire and retain sufficient control over all donated funds (including designated contributions) to assure that such funds will be used exclusively to carry out the Corporation's tax-exempt purposes.

10.5 References to Internal Revenue Code. All references in these Bylaws to provisions of the Internal Revenue Code are to the provisions of the Internal Revenue Code of 1986, as amended, and to the corresponding provisions of any subsequent federal tax laws.

10.6 Principles of Construction. Words in any gender shall be deemed to include the other gender; the singular shall be deemed to include the plural and vice versa; the words “pay” and “distribute” shall also mean assign, convey and deliver; and the headings and underlined paragraph titles are for guidance only and shall have no significance in the interpretation of these bylaws.

10.7 Severability. The invalidity of any provision of these Bylaws shall not affect the other provisions hereof, and in such event these Bylaws shall be construed in all respects as if such invalid provision were omitted.

10.8 Nondiscrimination. The Geothermal Greenhouse Partnership does not discriminate on the basis of age, sex, race, ethnicity, sexual orientation, or gender expression.

[END]

GEOTHERMAL GREENHOUSE PARTNERSHIP, INC.
A COLORADO NONPROFIT CORPORATION
BYLAWS CERTIFICATE

The undersigned certifies that he/she is the Secretary of Geothermal Greenhouse Partnership, a Colorado nonprofit corporation and that, as such, the undersigned is authorized to execute this certificate on behalf of said Corporation, and further certifies that attached hereto is a complete and correct copy of the presently effective bylaws of said Corporation.

Dated: _____, 201_.

President

Vice President

Secretary

Treasurer