

BYLAWS OF COLORADO CORN GROWERS ASSOCIATION

ARTICLE I

The Articles of Incorporation of this association shall be paramount to the Bylaws, and wherever possible the Articles and Bylaws shall be construed as being consistent with each other; provided, however, that to the extent these Bylaws limit the activities in which the association may engage, such Limitations shall control the association.

ARTICLE II OFFICES

The principal office of the association shall at all times be in the State of Colorado at a location designated by the Board of Directors. The association may have other offices within or without Colorado, as may be required by or useful to the activities of the association.

ARTICLE III MEMBERSHIP

Section 1. Producer Members. Any individual or business entity engaged in the production of corn in Colorado as an owner, manager, operator or tenant may apply for Producer Membership by filing an application and paying to the association the membership fee and any other charges required of Producer Members. Each application shall be accepted or rejected by the Board of Directors or by one or more persons designated by the Board.

Section 2. Associate Members. Any individual or business entity whose business concerns corn or corn growers and who is interested in the welfare of corn growers and the corn industry may apply to become an associate non-voting member in the same manner as a Producer Member. Associate Members will have all membership privileges in the association except the right to vote.

Section 3. Honorary Members. Persons who have rendered distinctive service to this association or the development of the corn industry may, on recommendation of the Board of Directors, be elected by the Producer Members as Honorary Members of the Association. Honorary Members shall not be required to pay dues and shall have no voting rights, but have all other membership privileges in the association.

Section 4. Membership Fees and Dues. Dues are payable on the anniversary of membership and will be considered delinquent thereafter. The members may establish financial requirements or obligations, such as annual dues, for Producer and Associate Members at a regular or special membership meeting.

ARTICLE IV
DISTRICTS

Section 1. Number. The State of Colorado shall be divided into seven districts, each to be represented by at least one director, but not more than three, on the Board of Directors.

Should any district fail to provide such a director, a candidate may then be nominated and elected at large, as provided in Article V of these bylaws.

Section 2. Establishment. The following districts are hereby established and shall include and consist of the following counties:

<u>District No.</u>	<u>Counties Included</u>
1 - 2	Adams, Arapahoe, Boulder, Denver, Douglas, Elbert, El Paso, Jefferson, Larimer, Lincoln, Broomfield, Weld
3	Logan, Morgan
4	Phillips, Sedgwick
5	Yuma
6	Cheyenne, Kit Carson, Washington
7	Baca, Bent, Crowley, Custer, Fremont, Huerfano, Kiowa, Las Animas, Otero, Prowers, Pueblo and any other eastern slope counties
8	Delta, Mesa, Montrose and any other western slope counties

Section 3. District Organizations. The districts within this association may establish procedures and organization as the members in the district may determine, but the Secretary of the association shall be notified in writing of all procedures and organization established by each district. If no other provision is made by the district, the member of the association's Board of Directors from the district shall be responsible for seeing that all action which must be taken by or within the district is taken.

Section 4. District Meetings. Prior to the convening of each annual membership meeting of the association and each other association membership meeting, if necessary, the Producer Members in each district shall meet or caucus to nominate a candidate for director where necessary, and take any other action required in the district prior to the membership meeting. No Producer Member shall be entitled to vote in more than one district and shall vote only in the district in which the member resides.

ARTICLE V
BOARD OF DIRECTORS

Section 1. General Powers. The business and affairs of the association shall be managed by its Board of Directors.

Section 2. Number. There shall be eleven (10) elected directors; one director shall be elected from each of the association's seven districts as provided for in Article IV. Also an additional one director from each of the top two corn for grain producing districts shall be elected in a like manner. The President of the Association shall be the eleventh director elected as provided in Article VI. The Immediate Past President shall also be a member of the Board of Directors with complete voting rights. There shall also be two (2) advisory directors without voting rights on the Board of Directors to be designated by the Associate Members in a manner determined by the Associate Members. Advisory Directors shall serve at the pleasure of the Associate Members unless removed by the Board of Directors pursuant to Section 8 of this Article V.

Section 3. Eligibility. Only Producer Members residing in the district from which they are nominated shall be eligible to be elected and continue to serve as a director, except that an individual who is certified by a Producer Member which is not a natural person as its duly authorized representative and who resides in the district may be elected and serve as a director from the district.

Section 4. Term. The term of office for directors shall be two (2) years, provided that all directors from even-numbered districts shall begin their term in even-numbered years and all directors from odd-numbered districts shall begin his term in odd-numbered years. Director #9 shall begin his term in odd numbered years. District 1 - 2 Director shall begin his term in even-numbered years. Director #10 shall begin his term in even numbered years.

Section 5. Tenure. A district director may not serve more than six (6) years consecutively, but may be elected again for an additional six-year period after not serving on the Board of Directors for one (1) year.

Section 6. Nomination and Election. Prior to the annual membership meeting, each district from which a director is to be elected at the annual meeting shall nominate one candidate for director. Additional nominations may be made from the floor at the annual meeting by any voting member. The nominees shall be voted on by all voting members at the annual meeting. The nominee from a district who receives the highest number of votes shall be elected director from the district.

Section 7. Resignation. A director may resign by giving written notice to the president or secretary stating the reason. Resignation shall be effective when acted on at the next board meeting.

Section 8. Removal. Any director may be removed by the remaining directors if:

1. a hearing is held at which at least two-thirds of the directors are present,
2. the director subject to removal has actual notice of meeting, and

3. all the directors present, except the director subject to removal, shall find that the director has committed an illegal act, has committed malfeasance in office or other just cause exists for removal and unanimously vote for such removal.

Section 9. Vacancies. Vacancies on the Board of Directors except in the office of President may be filled by the Board of Directors from persons qualified to be directors from the applicable district. Any person so appointed by the Board of Directors shall serve on an interim basis.

Section 10. Compensation. Compensation for directors shall be set by the Board of Directors; provided, however, that the members may establish limits on compensation by resolution adopted at a membership meeting.

ARTICLE VI OFFICERS

Section 1. Election and Term of Office. The officers of the association shall be a president, a vice-president, a secretary, and a treasurer (the latter two of which may be combined into one office) and such other officers as the Board of Directors may determine to be desirable. The President shall be elected from the Producer Members eligible and present at the annual membership meeting held in even numbered years and shall serve for terms of two years and thereafter until his successor shall be elected and qualified. The Board of Directors may appoint a nominating committee for nominating candidates for President if it desires and nominations shall also be permitted from the floor at the meeting. The Vice President, Secretary, and Treasurer must be members of the Board of Directors, shall be elected annually by the Board at the first meeting of the Board held after the annual membership meeting and may be removed during their terms of office by the Board only after finding just cause for the removal. All other officers shall serve at the pleasure of the Board and shall perform such duties as shall be specified by the Board. Vacancies may be filled or new offices created and filled at any meeting of the Board.

Section 2. President. The President shall be the chief executive officer of the association, shall preside at all meetings of the association, of the Board of Directors, and the executive committee, and shall carry out all other duties commonly associated with the office of President or as specified by the Board.

Section 3. Vice President. The Vice President shall perform the duties of the President in case of the president's death, resignation, absence or inability to act. The decision of the Board of Directors relative to inability to act shall be binding on all persons. Upon the Vice President succeeding permanently to the Presidency, the Vice President's seat on the Board of Directors shall be filled as in the case of any other vacancy of a district member of the Board. The Vice President shall also perform such other duties as may be specified by the Board.

Section 4. Secretary. The Secretary shall have control of the books and the records of the association, keep the record of proceedings of the meetings of the association and of the Board of Directors, have appropriate entries made in all association records of all association actions, give such notices as may be required, and shall make annual reports and such other

reports and perform such other duties as the Board of Directors may call for or as may be required by law. All association records shall be in the possession of the Secretary or at the principal office of the association, and shall be available at any time to any member of the association.

In the absence of the President and the Vice President, the Secretary shall assume the authority of the President.

Section 5. Treasurer. The Treasurer shall receive and deposit for safekeeping and pay out the money of the association under the direction of the Board of Directors. Vouchers authorizing disbursements shall be signed by the Treasurer or the executive manager and approved by the President or Vice President. He shall give bond, at the expense of the association, in such amount, form, and with such surety; as may be required by the Board of Directors.

ARTICLE VII MEETINGS OF THE MEMBERS

Section 1. Annual Meeting. An annual meeting of the members will be set by the Board of Directors of the Colorado Corn Growers Association in January, for the purpose of electing directors, determining policy, and for the transaction of such other business as may come before the meeting. Nominations for board positions will occur within ninety (90) days prior to the annual meeting.

Section 2. Special Meetings. Special meetings of the members may be called by the President, by the Board of Directors or by petition of not less than one-tenth (1/10) of all Producing Members.

Section 3. Quorum. Ten percent (10%) or twenty-five (25) Producer Members, whichever is less, shall constitute a quorum at all membership meetings. If a quorum is lost during the meeting, the meeting may continue.

Section 4. Notice of Meetings. Written notice stating the place, day, and hour of the meeting, and in the case of special meetings the purpose of the meeting shall be mailed or delivered to all members not less than ten (10) or more than fifty (50) days before the date of the meeting.

Section 5. Voting at Membership Meetings. Voting at all membership meetings shall be permitted only to Producer members.

Section 6. Voting by Proxy. Voting by proxy shall not be allowed at membership meetings.

ARTICLE VIII
MEETINGS OF BOARD OF DIRECTORS

Section 1. Regular Meetings. Meetings of the Board of Directors shall be convened at least four times each year. All meetings shall be held at such time and place as may be determined by the Board.

Section 2. Special Meetings. Special Board meetings may be called by the President of the association or by a majority of the directors.

Section 3. Quorum. Except as otherwise provided by law, a majority of the elected Board of Directors shall constitute a quorum. If a quorum is lost at a meeting, the remaining directors shall adjourn the meeting until a quorum can be obtained.

Section 4. Rules. In case of any procedural dispute at any meeting of the Board, Robert's Rules of Order Revised shall govern.

Section 5. Voting. Each director present shall be entitled to one vote at any regular or special meeting of the Board of Directors

ARTICLE IX
ASSOCIATION EMPLOYEES

Section 1. Executive Director. The Board of Directors may employ and establish compensation for a full or part-time executive director to handle the business of the association. He shall have general supervision and control over the business operations, subject to action and direction of the Board of Directors.

Section 2. Other Employees. The Board of Directors may authorize the executive-director to employ and have general supervision over such other employees as the Board deems necessary to carry on business operations of the association.

ARTICLE X
EXECUTIVE COMMITTEE

Section 1. Membership. The association shall have an Executive Committee consisting of the President, the Vice President, the Secretary, the Treasurer, and the Immediate Past President.

Section 2. Powers. The executive committee shall exercise such powers as may be designated by the Board of Directors. It shall report its actions at each meeting of the Board.

ARTICLE XI
SUNDRY PROVISIONS

Section 1. Representatives on Other Boards. The Board of Directors may appoint members or directors to sit on other boards as representatives of the Colorado Corn Growers Association.

Section 2. Fiscal Year. The fiscal year of the association shall be February 1st through January 31st of the following year.

Section 3. Committees and Agents. The Board shall have the power to appoint committees and agents and to engage counsel, auditors and others to assist in the conduct of the affairs of the association; however, the responsibility of the Board shall not be delegated. These committees and others shall have no power to act on matters concerning personnel, items fiscal in nature, or determining policy. The Board of Directors may obtain an annual audit of the association's financial statements and shall do so if required by a resolution adopted at a membership meeting.

Section 4. Nonprofit Character of Association. The association is organized as a nonprofit corporation under the laws of the State of Colorado and it is hereby declared that the purposes of the association set forth in the Articles of Incorporation are not intended to encompass engaging regularly in any trade or business for a profit, but rather to provide for engaging in activities in a manner that the association shall be eligible for tax exempt status under Section 501(c)(5) of the Internal Revenue Code of 1954 as it exists at the time of the adoption of these Bylaws and as it may hereafter be amended. The objects of the association shall be the betterment of the business conditions, the improvement of the grade of products, and the development of a higher degree of business efficiency of those persons engaged in the business of growing corn in the State of Colorado and elsewhere. The association shall not regularly engage in any trade or business of a kind ordinarily engaged in for a profit and shall not allow any of its net earnings to inure to the private benefit of any member. Notwithstanding any other provision of these Bylaws which may be contrary to this sentence, this Section 4 may not be amended except in the same manner as provided for amending the association's Articles of Incorporation.

Section 5. Indemnification. Each person, now or hereafter a director or officer of this association, shall be indemnified by the association against all costs and expenses, including counsel fees, reasonably incurred by or imposed upon him in connection with or resulting from any action, suit or proceeding, or the settlement thereof prior to final adjudication, to which he is or may be a party by reason of his being or having been a director or officer of the association (whether or not a director or officer at the time such costs or expenses are incurred by or imposed upon him) except in relation to matters as to which he is finally adjudged in such action, suit or proceeding to have been derelict in the performance of his duty as a director or officer. The right of indemnification herein provided shall not be exclusive of other rights to which any such person may be entitled as a matter of law. The association may, but need not, procure insurance in connection with fulfilling its obligations under this Section.

ARTICLE XII
CONTRACTS, LOANS, CHECKS 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 association, and such authority may be general or confined to specific instances.

Section 2. Loans. No loan shall be contracted on behalf of the members and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Checks, Drafts. All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the association, shall be signed by such officer or officers, agent or agents of the association 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 association not otherwise employed shall be deposited from time to time to the credit of the association in such banks, trust companies, or other depositories as the Board of Directors may select.

ARTICLE XIII
AMENDMENTS

These Bylaws may be altered, amended, or repealed or new Bylaws may be adopted only by approval of a majority of the entire Board and by two-thirds (2/3) of the Producer Members in attendance at a regular or special membership meeting called for the purpose pursuant to these Bylaws. The proposed changes must be included with the meeting notice to the respective meeting.