



# BYLAWS OF NWCCOG FOUNDATION, INC.

*A Colorado Nonprofit Corporation*

Originally Incorporated: November 4, 1996

Bylaws Adopted: June 4, 2026

---

## ARTICLE 1 — NAME, PURPOSE, AND MISSION

---

### **Sec. 1.1 Name**

The name of this organization shall be NWCCOG Foundation, Inc. (hereinafter, the “NWCCOG Foundation” or “Foundation”), a nonprofit corporation organized under the laws of the State of Colorado.

### **Sec. 1.2 Mission**

The mission of the NWCCOG Foundation is to support special projects that are beyond the scope of the Northwest Colorado Council of Government's activities and that meet a shared need of the communities of northwest Colorado.

### **Sec. 1.3 Purpose**

In furtherance of this mission, the Foundation is organized and shall operate exclusively for charitable, educational, and public benefit purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. These purposes include, without limitation:

1. Facilitating multi-jurisdictional projects that allow for the member jurisdictions of the Northwest Colorado Council of Governments (“NWCCOG”) to work collaboratively with not-for-profit organizations, citizen-based groups, grantors, and individuals on projects of mutual interest and benefit for the northwest Colorado region;

2. Receiving, holding, managing, administering, and distributing charitable funds — including designated funds, donor-advised funds, and project-based funds — for the benefit of communities and causes within the region;
3. Making grants to qualified nonprofit organizations, governmental entities, and community initiatives consistent with the Foundation's mission;
4. Supporting programs in areas including but not limited to: transportation and mobility services, environmental stewardship and river restoration, recreation infrastructure, workforce and economic development, aging and senior services, broadband access, energy conservation, wildfire mitigation, forest health, arts and culture, and affordable housing;
5. Accepting and administering funds on behalf of NWCCOG programs and member jurisdiction projects consistent with applicable law and these bylaws; and
6. Engaging in any other activities consistent with the foregoing purposes and permissible under Section 501(c)(3) of the Internal Revenue Code.

#### **Sec. 1.4 Nonprofit Status**

The Foundation is organized as a nonprofit corporation. No part of its net earnings shall inure to the benefit of, or be distributable to, its directors, officers, or other private persons, except for reasonable compensation for services rendered and reimbursement of expenses. The Foundation shall not carry on any activities not permitted under Section 501(c)(3) of the Internal Revenue Code.

#### **Sec. 1.5 Relationship to NWCCOG**

The Foundation is an affiliated but legally separate 501(c)(3) nonprofit corporation. It maintains its own legal identity, separate bank accounts, organizational leadership, and separate financial records from NWCCOG. NWCCOG staff provides administrative services to the Foundation as set forth herein.

### **ARTICLE 2 — PRINCIPAL OFFICE**

---

#### **Sec. 2.1 Principal Office**

The principal office of the Foundation shall be located at the offices of the Northwest Colorado Council of Governments, currently located at 249 Warren Avenue, Summit County, Colorado 80498. The Board of Directors may change the principal office by resolution.

#### **Sec. 2.2 Registered Agent and Registered Office**

The Foundation shall continuously maintain in the State of Colorado a registered agent and registered office as required by the Colorado Revised Nonprofit Corporation Act. The registered agent and registered office may be changed by the

Board from time to time by filing the appropriate statement with the Colorado Secretary of State. The registered agent shall be an employee of NWCCOG, typically the Executive Director.

## **ARTICLE 3 — BOARD OF DIRECTORS**

---

### **Sec. 3.1 Powers and Responsibilities**

The affairs of the Foundation shall be managed by its Board of Directors (the "Board"). The Board shall have full authority and responsibility to carry out the purposes of the Foundation, including the authority to:

1. Approve the Foundation's annual budget;
2. Accept, manage, invest, and distribute charitable funds;
3. Approve and oversee all designated funds, donor-advised funds, and project-based funds;
4. Approve grants and charitable distributions;
5. Exercise variance power over all funds as provided in Article 8;
6. Hire, supervise, and compensate staff or contractors, or authorize NWCCOG to provide administrative services;
7. Adopt policies, procedures, and fund agreements;
8. Amend these bylaws in accordance with Article 13; and
9. Take all other actions necessary and proper to carry out the Foundation's mission.

### **Sec. 3.2 Board Composition**

- A. Consistent with the Articles of Incorporation, the Board shall consist of not fewer than three (3) and not more than seven (7) members. Board shall be comprised of the Chair, Vice-Chair, and Secretary-Treasurer of the NWCCOG Council and up to 4 additional representatives from the NWCCOG Council who may be appointed by the Board. The Board may designate alternative representative from the NWCCOG Council, provided that such structure is consistent with applicable law and the Foundation's governing documents.
- B. The Board shall endeavor to include representation from the member jurisdictions of NWCCOG and persons with expertise relevant to the Foundation's mission, including but not limited to finance, law, nonprofit management, natural resources, transportation, and community development.
- C. The Foundation shall have no members.

**Sec. 3.3 Terms**

- A. Directors shall serve terms aligned with those of NWCCOG Council Officers, which may be staggered to provide continuity.
- B. Directors shall serve without compensation, except for reimbursement of reasonable out-of-pocket expenses incurred in the performance of their duties.

**Sec. 3.4 Election and Appointment**

Directors shall be elected by the then-current Board, or as otherwise provided by resolution of the NWCCOG Council consistent with these bylaws. New directors shall be elected at the annual meeting or at any regular or special meeting of the Board.

**Sec. 3.5 Vacancies**

Vacancies on the Board, including vacancies resulting from an increase in the authorized number of directors, may be filled by a majority vote of the remaining directors. A director elected to fill a vacancy shall serve the remainder of the unexpired term.

**Sec. 3.6 Removal**

Any director may be removed, with or without cause, by a majority vote of the entire Board at any duly noticed meeting.

**Sec. 3.7 Resignation**

A director may resign at any time by delivering written notice to the Chair or Secretary-Treasurer. A resignation is effective upon receipt unless the notice specifies a later effective date.

**ARTICLE 4 — MEETINGS OF THE BOARD**

---

**Sec. 4.1 Annual Meeting**

The Board shall hold an annual meeting each year for the purpose of adopting a budget for the upcoming year and transacting any other business. The annual meeting for the budget shall be scheduled to coincide with a regular NWCCOG Council meeting, typically in December, unless the Board designates otherwise.

**Sec. 4.2 Additional Meetings**

Additional meetings shall be posted and noticed in alignment with regular NWCCOG Council meetings. The Board may hold additional meetings as necessary, typically in January electing Foundation directors in alignment with the NWCCOG Council election of Officers.

**Sec. 4.3 Notice**

Notice of all meetings shall be provided to directors in writing (including electronically) at least five (5) business days in advance, except for emergency meetings, for which reasonable notice shall be given. Notice shall include the agenda and any materials necessary for informed decision-making.

**Sec. 4.4 Quorum and Action**

A quorum shall consist of not less than three of the directors then serving. No business shall be transacted in the absence of a quorum. When a quorum is present, action shall be taken by majority vote of directors present, unless a greater vote is required by these bylaws or applicable law.

**Sec. 4.5 Remote Participation**

Directors may participate in any meeting by telephone, video conference, or other electronic means by which all participants can communicate with each other. Such participation shall constitute presence at the meeting.

**Sec. 4.6 Action Without Meeting**

Any action required or permitted to be taken at a Board meeting may be taken without a meeting if all directors execute a written consent describing the action taken. Such written consent shall have the same force and effect as a unanimous vote of the Board.

**Sec. 4.7 Minutes**

Minutes of all Board meetings shall be kept and shall record all motions, votes, and actions taken. Minutes shall be approved at the subsequent meeting. Approved minutes shall be maintained in the Foundation's permanent records.

**ARTICLE 5 — OFFICERS**

---

**Sec. 5.1 Officers**

The officers of the Foundation shall be a Chair, a Vice Chair, and a Secretary-Treasurer who generally shall be the same persons who hold those positions for NWCCOG Council. The Foundation may have such additional officers as the Board deems necessary. The officers of the Foundation may be the different persons than the officers of NWCCOG, as determined by the Board.

**Sec. 5.2 Election and Terms**

Officers shall be elected annually by the Board at the annual meeting and shall serve terms in alignment with NWCCOG Officers terms.

**Sec. 5.3 Chair**

The Chair shall preside at all meetings of the Board, serve as the official spokesperson of the Foundation, and perform such other duties as may be assigned by the Board. The Chair shall ensure that all actions of the Board are consistent with these bylaws and the Foundation's mission.

**Sec. 5.4 Vice Chair**

The Vice Chair shall perform the duties of the Chair in the Chair's absence or incapacity, and shall perform such other duties as assigned by the Chair or the Board. The Vice Chair shall be responsible for assuring that the Foundation's official records, including minutes, bylaws, policies, and correspondence are properly maintained by the NWCCOG Finance Department. The Vice Chair shall ensure proper notice is given for all meetings and shall attest to official documents.

**Sec. 5.6 Secretary-Treasurer**

The Secretary-Treasurer shall oversee the financial affairs of the Foundation, ensure accurate financial records are maintained by NWCCOG staff, review financial reports presented by NWCCOG Finance Department at each meeting, and ensure that an annual independent audit or financial review is conducted. The Secretary-Treasurer shall ensure the Foundation maintains separate accounts from NWCCOG.

**Sec. 5.7 Standard of Conduct**

Each director and officer shall discharge their duties in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the director or officer reasonably believes to be in the best interests of the Foundation, consistent with C.R.S. § 7-128-401 and § 7-128-501.

**Sec. 5.7. Removal and Resignation of Officers**

Any officer may be removed by a majority vote of the Board. An officer may resign at any time by delivering written notice to the Chair. Vacancies in officer positions may be filled by the Board for the remainder of the term.

**ARTICLE 6 — COMMITTEES**

---

**Sec. 6.1 Establishment**

Typical committee work shall be performed by NWCCOG staff.

The Board may establish standing or ad hoc committees to assist with the work of the Foundation. Each committee shall have a Board-approved charge and shall

report to the Board. No committee shall have authority to act on behalf of the Foundation without Board approval, except as expressly authorized.

**Sec. 6.2      Composition and Appointment**

Committee members shall be appointed by the Chair, subject to Board approval. Non-directors may serve on committees, except that any committee exercising delegated authority of the Board shall consist solely of directors. A majority of a committee's members shall constitute a quorum, and the act of a majority of members present at a meeting at which a quorum is present shall be the act of the committee.

**Sec. 6.3      Grant Review Committee**

Grant Review shall be performed by the NWCCOG Executive Director unless the Board establishes a Grant Review Committee to review grant applications and, as authorized by the Board, approve grants and charitable distributions within parameters established by Board policy. The NWCCOG Executive Director or Grant Review Committee shall report all approved grants to the Board at its next regular meeting.

**Sec. 6.4      Committee Meetings and Action Without Meeting**

Committees may meet by any means permitted for the Board, including by electronic communication. Action without a meeting may be taken by written consent signed by all committee members.

**ARTICLE 7 — ADMINISTRATION AND STAFFING**

---

**Sec. 7.1      Administrative Services**

The Foundation shall be administered by NWCCOG staff pursuant to a written administrative services agreement or as authorized by resolution of the Board. Administrative services may include: accounting for all contributions, income and disbursements, providing donor acknowledgements, producing periodic project reports, writing grant proposals, administering grant agreements, and ensuring compliance with applicable law. The NWCCOG Executive Director will oversee administration of the Foundation by NWCCOG staff on behalf of the board.

**Sec. 7.2      Administrative Fees**

Consistent with current practice, the Foundation may charge an administrative fee on funds received for outside projects, in an amount established by Board policy from time to time, to cover the overhead and operating expenses related to administration of the Foundation. NWCCOG programs may accept donations or

grants through the Foundation without administrative fees, as determined by the NWCCOG Executive Director in consultation with the Chair.

**Sec. 7.3 Financial Accounts and Recordkeeping**

The Foundation shall maintain separate bank accounts from NWCCOG and shall account for all funds separately by project or fund as required herein.

**Sec. 7.4 Fiscal Year**

The fiscal year of the Foundation shall be the calendar year, unless otherwise established by Board resolution.

**Sec. 7.5 Execution of Instruments and Signing Authority**

All contracts, deeds, leases, and other instruments executed on behalf of the Foundation shall be signed by the Chair or such other officer, agent, or employee as the Board may designate by resolution. Checks, drafts, and other orders for the payment of money in excess of an amount established by Board policy shall require two authorized signatures. The Board may, by resolution, establish dollar thresholds above which Board approval is required prior to execution of contracts or commitments.

**ARTICLE 8 — FUND GOVERNANCE, DESIGNATED FUNDS, AND VARIANCE POWER**

---

**Sec. 8.1 Authority to Hold Funds**

The Foundation is authorized to receive, hold, manage, invest, and distribute funds in furtherance of its charitable mission, including but not limited to: unrestricted funds, temporarily restricted funds, permanently restricted funds, designated funds, project funds, donor-advised funds, fiscal sponsorship funds, and pass-through grantmaking funds.

**Sec. 8.2 Variance Power — Foundational Authority**

- A. VARIANCE POWER. The Board of Directors hereby reserves and retains, as a matter of organizational governance, absolute and unconditional variance power over all funds held by the Foundation, including all designated funds, restricted funds, and donor-directed funds, notwithstanding any contrary designation, direction, or recommendation by a donor or contributor. This variance power shall be stated in all Donor agreements and gift acknowledgments.
- B. The variance power means that the Board, in its sole and good-faith discretion, may modify, redirect, or override any donor designation or direction when the Board determines that:

1. The designated purpose has become unnecessary, impractical, impossible, or inconsistent with the Foundation's mission or applicable law;
  2. The intended recipient organization has ceased operations, lost its tax-exempt status, or is no longer capable of carrying out the designated purpose;
  3. Carrying out the designation as made would jeopardize the Foundation's tax-exempt status or violate applicable law;
  4. Circumstances have changed in a manner that makes the original designation no longer consistent with the donor's charitable intent; or
  5. The Board determines, in good faith, that a different use of the funds would better serve the charitable purposes for which the funds were contributed.
- C. Exercise of variance power shall be documented in Board minutes, and the Foundation shall make reasonable efforts to notify the donor before redirecting funds, unless doing so is impracticable.

### **Sec. 8.3 Independent Charitable Discretion**

- A. The Foundation shall at all times exercise independent charitable discretion over all funds it holds. The Foundation is not, and shall not operate as, a mere conduit for the transfer of funds from donors to other organizations. All grants and distributions shall reflect the Foundation's independent judgment that such grants are consistent with its charitable mission and the terms of any applicable fund agreement.
- B. A donor's direction, designation, or recommendation regarding the application of contributed funds shall be treated as advisory only. The Board retains full legal authority to accept, modify, or decline any such direction in the exercise of its charitable discretion. No fund agreement shall purport to contractually obligate the Foundation to transfer funds to any specific organization upon donor demand.

### **Sec. 8.4 Designated Funds**

- A. The Foundation may accept contributions to designated funds, in which a donor recommends or designates a specific charitable purpose, project, program area, or recipient organization for the application of contributed funds. Designated funds shall be established pursuant to a written fund agreement approved by the Board.
- B. Each Donor agreement for a designated fund shall:
1. State the name and general charitable purpose of the fund;
  2. Identify the donor's recommended or designated use of the funds;
  3. Expressly state that the Foundation retains variance power and that the donor's designation is advisory and not legally binding on the Foundation;
  4. Specify any conditions for grant recommendations or distributions;

5. State the minimum fund balance, if any, and any endowment or spending policy applicable to the fund; and
  6. Include any reporting or acknowledgment obligations.
- C. The Board shall formally approve all grants from designated funds, and adoption of the annual Foundation budget containing revenues and expenditures for grants shall constitute formal approval. Approval shall be documented in Board minutes or the minutes of the Grant Review Committee, as authorized by the Board.

**Sec. 8.5 Project Funds**

The Foundation may accept contributions for specific charitable projects, including projects sponsored by NWCCOG member jurisdictions, nonprofit organizations, community groups, or other qualifying entities. Project funds shall be used solely for the purposes described in a project fund agreement approved by the Board.

**Sec. 8.6 Fiscal Sponsorship**

The Foundation may serve as fiscal sponsor for charitable projects that are consistent with its mission. In its role as fiscal sponsor, the Foundation shall maintain legal and financial control over sponsored project funds and shall ensure that expenditures serve charitable purposes.

**Sec. 8.7 Donor-Advised Funds**

The Foundation may operate a donor-advised fund program as defined under Section 4966 of the Internal Revenue Code. All donor-advised funds shall be subject to a formal written fund agreement, the Foundation's variance power, and the Foundation's grant policies. The Foundation shall comply with all applicable legal requirements governing donor-advised funds.

**Sec. 8.8 Investment of Funds**

The Board shall adopt an investment policy governing the investment of Foundation assets. The Foundation shall invest its assets prudently, consistent with applicable law, and in furtherance of its mission. The Board may delegate day-to-day investment management to qualified investment advisors.

**Sec. 8.9 Administration Fee**

The Foundation may assess an administrative fee on funds received, as established by Board policy. The administrative fee shall be used to defray the costs of administering the Foundation's programs and funds.

## **ARTICLE 9 — GRANTS AND CHARITABLE DISTRIBUTIONS**

---

### **Sec. 9.1 Grant Approval Authority**

All grants and charitable distributions from the Foundation shall be approved by the NWCCOG Executive Director as authorized by the Board or the Grant Review Committee, as authorized by the Board. Grants specifically cited in the Annual Budget are approved with the adoption of the Annual Budget.

### **Sec. 9.2 Grants Policy and Eligibility**

- A. The Board shall adopt a grants policy that establishes criteria for eligible grantees, application requirements, due diligence procedures, grant agreement requirements, reporting obligations, and procedures for monitoring compliance.
- B. Grants shall be made only to organizations or for purposes consistent with the Foundation's mission and Section 501(c)(3) of the Internal Revenue Code. The Foundation shall conduct appropriate due diligence prior to each grant award.

### **Sec. 9.3 Grant Agreement Requirements**

All grant agreements shall be in writing and shall require the grantee to use grant funds solely for the stated charitable purpose, return unused funds, and report on the use of the grant.

## **ARTICLE 10 — FINANCIAL MANAGEMENT AND AUDIT**

---

### **Sec. 10.1 Financial Records**

The Foundation shall maintain complete and accurate financial records, including records of all receipts, disbursements, assets, and liabilities. Financial records shall be maintained separately from NWCCOG's financial records.

### **Sec. 10.2 Audit and Financial Review**

The Foundation shall conduct an annual independent audit or financial review by a qualified certified public accountant. The results of the audit or review shall be presented to the Board.

### **Sec. 10.3 Tax Filings and State Registration**

- A. The Foundation shall file all required federal and state tax and information returns, including IRS Form 990, in a timely manner.
- B. The Foundation shall maintain its registration in good standing with the Colorado Secretary of State and comply with all applicable state charitable solicitation and registration requirements.

**Sec. 10.4 Prohibited Uses of Funds**

No funds of the Foundation shall be used to benefit any private individual beyond reasonable compensation for services, or to support any political campaign or candidate, or to conduct any activities prohibited under Section 501(c)(3).

**Sec. 10.5 Books and Records; Inspection**

The Foundation shall keep correct and complete books and records of account, minutes of the proceedings of its Board and committees, and a record of the names and addresses of its directors. All books and records of the Foundation may be inspected by any director, or the director's agent or attorney, for any proper purpose at any reasonable time, consistent with the Colorado Revised Nonprofit Corporation Act.

**Sec. 10.6 Prohibition on Loans to Directors and Officers**

The Foundation shall not make any loan to, or guarantee any obligation of, any director or officer of the Foundation, except as expressly permitted by the Colorado Revised Nonprofit Corporation Act.

**ARTICLE 11 — CONFLICTS OF INTEREST**

---

**Sec. 11.1 Conflicts of Interest Policy**

The currently adopted NWCCOG Council Rules of Conduct shall also apply to Foundation Board members in compliance with the requirements of IRS Form 1023 and applicable Colorado law (requiring the Foundation to adopt and maintain a Conflicts of Interest Policy). The board may adopt additional Conflict of Interest terms.

**Sec. 11.2 Disclosure and Recusal Requirements**

A director or officer who has a financial interest in any transaction, contract, or arrangement being considered by the Foundation shall: (a) disclose the interest to the Board before the matter is discussed; (b) answer questions posed by the Board; and (c) recuse themselves from discussion and voting on the matter.

**Sec. 11.3 Documentation of Conflicts**

The existence of a conflict of interest and the recusal of the interested party shall be documented in the minutes of the meeting.

**Sec. 11.4 Whistleblower Policy**

The NWCCOG whistleblower policy applies to the Board and protects directors, officers, employees, contractors, and volunteers who report in good faith any suspected violations of law, policy, or ethical standards from retaliation.

**Sec. 11.5 Document Retention and Destruction Policy**

The NWCCOG Policy on Document Retention shall serve as the written document retention and destruction policy governing the retention, storage, and disposition of the Foundation's records, consistent with applicable law.

**ARTICLE 12 — INDEMNIFICATION**

---

**Sec. 12.1 Indemnification of Directors and Officers**

NWCCOG carries insurance to indemnify Board members acting in their official duties by which the Foundation shall indemnify its directors and officers against claims, liabilities, and expenses arising from their service to the Foundation to the fullest extent permitted by Colorado law, provided that such person acted in good faith and in a manner reasonably believed to be in the best interests of the Foundation.

**ARTICLE 13 — AMENDMENTS**

---

**Sec. 13.1 Amendment Process**

These bylaws may be amended by a two-thirds (2/3) vote of the entire Board at any duly noticed meeting, provided that the proposed amendment was included in the notice for such meeting and that the amendment is consistent with the Foundation's 501(c)(3) status and applicable Colorado law. Any amendment to change the quorum or voting requirement for the Board shall meet the same quorum requirement and be adopted by the same vote required to take action under the quorum and voting requirement then in effect or proposed to be adopted, whichever is greater.

**Sec. 13.2 Restrictions on Amending Variance Power**

No amendment shall affect the Foundation's variance power as set forth in Article 8 without the affirmative vote of three-fourths (3/4) of the entire Board.

**Sec. 13.3 Record of Amendments**

Copies of all adopted amendments shall be maintained with the Foundation's official records. A running list of amendments including the date of amendment approval and description of changes shall be recorded in an addendum to this document.

## **ARTICLE 14 — DISSOLUTION**

---

### **Sec. 14.1 Dissolution Process**

The Foundation may be dissolved upon the affirmative vote of two-thirds (2/3) of the entire Board, subject to approval in accordance with Colorado law.

### **Sec. 14.2 Distribution of Assets Upon Dissolution**

Upon dissolution, all assets of the Foundation remaining after payment of or provision for all liabilities shall be distributed to one or more organizations that are organized and operated exclusively for charitable purposes and qualify as tax-exempt under Section 501(c)(3) of the Internal Revenue Code, as the Board shall designate. No part of the Foundation's assets shall be distributed to any private individual.

### **Sec. 14.3 Tax Compliance Upon Dissolution**

In no event shall any dissolution distribution be made in a manner inconsistent with Section 501(c)(3) of the Internal Revenue Code or applicable Treasury regulations.

## **ARTICLE 15 — PARLIAMENTARY AUTHORITY**

---

### **Sec. 15.1 Authority**

In all matters not governed by these bylaws, the Colorado Revised Nonprofit Corporation Act (C.R.S. Title 7, Article 121 et seq.) shall govern. To the extent not inconsistent with applicable law or these bylaws, the current edition of Robert's Rules of Order shall serve as the parliamentary authority for the Foundation.

## **ARTICLE 16 — CONSTRUCTION**

---

### **Sec. 16.1 Rules of Construction**

These bylaws shall be construed to effectuate the Foundation's charitable mission and its status as a public benefit corporation under Colorado law. In the event of any conflict between these bylaws and applicable federal or Colorado law, applicable law shall control.

### **Sec. 16.2 References to Internal Revenue Code**

References in these bylaws to the Internal Revenue Code shall be deemed to include any successor provisions.

**Sec. 16.3 Severability**

If any provision of these bylaws is held invalid or unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect to the maximum extent permitted by law.

**Sec. 16.4 Effective Date**

These bylaws shall take effect upon adoption by the Board of Directors and shall supersede any prior bylaws of the Foundation.

---

**CERTIFICATE OF ADOPTION**

These bylaws of NWCCOG Foundation, Inc. were duly adopted by Resolution 1 by the Board of Directors at a meeting held on June 4, 2026.

---

Chair, NWCCOG Foundation, Inc.

---

NWCCOG Executive Director, NWCCOG Foundation, Inc.