BYLAWS OF

Timberline Adult Services, Inc.

A Colorado Nonprofit Corporation

Article I. Offices

The principal office of the Corporation in the State of Colorado will be located in Summit County, Colorado. The Corporation may have such other offices, either within or without the State of Colorado, as the Board of Directors may determine or as the affairs of the Corporation may require from time to time.

The Corporation, which is of perpetual duration, will have and continuously maintain a registered office, and a registered agent whose office is identical with the registered office. The registered office may be changed from time to time by the Board of Directors.

Article II. Purposes and Powers

The Corporation is organized exclusively for charitable, educational and/or scientific purposes. Specifically, its purpose shall be to conduct adult day care programs, vocational assistance and other related services.

In furtherance of its exempt purposes the Corporation is authorized to accept, hold, administer, invest and disburse for the stated purposes, such funds as may from time to time be given to it by any person, persons or corporations, to receive gifts and make financial and other types of contributions and assistance to charitable and educational organizations, and in general to do all things that may appear necessary and useful in accomplishing the purposes hereinabove set out, and to that end:

- A. To sue and be sued, complain, and defend its entity name;
- B. To make and amend bylaws;
- C. To purchase, receive, lease, and otherwise acquire, and to own, hold, improve, use and otherwise deal with, real or personal property or any legal or equitable interest in property, wherever located;
- D. To sell, convey, mortgage, pledge, lease, exchange, and otherwise dispose of all or any part of its property;
- E. To purchase, receive, subscribe for, and otherwise acquire shares and other interests in, and obligations of, any other entity; and to own, hold, vote, use, sell, mortgage, lend, pledge, and otherwise dispose of, and deal in and with, the same;

- F. To make contracts and guarantees, incur liabilities, borrow money, issue notes, bonds, an other obligations, and secure any of its obligations by mortgage or pledge of any of its property or franchises, or income;
- G. To lend money, invest and reinvest its funds, and receive and hold real and personal property as security for repayment; except that it shall not lend money to or guarantee the obligation of any of its directors or officers;
- H. To be an agent, an associate, a fiduciary, a manager, a member, a partner, a promoter, or a trustee of, or to hold any similar position with, any entity;
- I. To conduct its activities, locate offices, and exercise the powers granted to it by articles 121 to 137 of Title 7 of the Colorado statutes, also known as the "Colorado Revised Nonprofit Corporation Act," within or without the state of Colorado;
- J. To elect or appoint directors, officers, employees, and agents of the Corporation, define their duties, and fix their compensation;
- K. To pay pensions and establish pension plans, pension trusts, profit sharing plans, and other benefit or incentive plans for any of its current or former directors, officers, employees, and agents;
- L. To carry on a business;
- M. To make payments or donations and to do any other act, not inconsistent with law, that furthers the affairs of the Corporation;
- N. To indemnify current or former directors, officers, employees, fiduciaries, or agents as provided in article 7-129 or the "Colorado Revised Nonprofit Corporation Act:"
- O. To limit the liability of its directors as provided in section 7-128-402 of the "Colorado Revised Nonprofit Corporation Act;" and
- P. To cease its corporation activities and dissolve.

Article III. Board of Directors

Section 1. Power and Functions. The management and governance of the Corporation is vested in the Board of Directors, which shall exercise all powers of the Corporation. The Board of Directors shall organize itself to carry out its functions and shall conduct the affairs of the Corporation in accordance with the purpose and broad objectives established by the Articles of Incorporation and these Bylaws. Functions of the Board of Directors include, but are not limited to:

- 1. Planning and policy development
- 2. Financial oversight and financial development

- 3. Reviewing reports on fundraising and work product
- Employing the Executive Director; establishing the duties and responsibilities of that
 position; setting the compensation of that position; and conducting an annual performance
 review of the Executive Director
- 5. Monitoring and enforcing Corporate compliance with these Bylaws, Articles of Incorporation, and any and all policies, procedures, and standards adopted pursuant thereto.
- Section 2. Number and Qualification. The Board of Directors shall consist of no more than twelve (12) and no less than three (3) directors to be chosen according to election criteria described in these Bylaws.
- Section 3. Election Criteria. The Board of Directors shall be elected at the initial Annual Meeting and any subsequent Annual Meeting.
- Section 4. Election. The Board of Directors shall be elected at the Annual Meeting from a list of nominees submitted by the Nominating Committee and any independent nominations made at the meeting. Board members shall be elected by a majority vote of the Board of Directors.
- Section 5. Term of Office. The basic term of office of the Directors of the Corporation shall be three (3) years and shall be limited to two successive terms.
- Section 6. Staggered Terms. At the initial Annual Meeting of the Corporation, the Directors in each category shall be divided by lot into three (3) groups equal in number or as nearly equal as possible with terms expiring at one (1) year intervals. At each subsequent Annual Meeting of the Corporation, one-third (1/3) of the then existing Director positions in each category shall expire and elections for replacement shall occur.
- Section 7. Vote. Each member of the Board of Directors shall be entitled to one (1) vote and any act of a majority of the Directors present and voting at a meeting shall constitute the action of the Board, except amendment of the Bylaws, removal of a Director of cause, and dissolution of the Corporation.
- Section 8. Vacancies. The Board of Directors shall fill vacancies on the Board of Directors of the Corporation occurring for any reason. The filling of such vacancy shall be for the period from the time of appointment until the time of the next election.

Section 9. Removal of Directors.

- A. Removal for Absence. Attendance at meetings of the Board of Directors (annual, regular or special) and assigned Board committee meetings is a prerequisite to a Director's continued qualification as a director.
 - 1. <u>Board Meetings</u>. Directors must attend at least two meetings following their election or appointment to the Board and after written notice of their election or appointment.

Any director who fails to attend at least the number of meetings specifie hereinabove, after notice of such meetings and without prior notice of non-attendance to the Secretary of the Board and excusal by the Board of Directors, shall be deemed to have voluntarily resigned from the Board of Directors and shall be so notified in writing by the Secretary of the Board.

- 2. Board Committee Meetings. Any Director who fails to attend, in person, any two (2) consecutive Board Committee Meetings of his/her assigned committee(s) after notice thereof, and without prior notice of non-attendance to the Secretary of the Board and excusal by the Board of Directors, shall be deemed to have voluntarily resigned from the Board of Directors and shall be so notified in writing by the Secretary of the Board.
- 3. <u>Waiver</u>. In case of extenuating circumstances, the Board may waive the automatic removal of a Director.
- B. Removal for Good Cause. Any Director may be removed by a two-thirds (2/3) affirmative vote of the Board of Directors for good cause, provided that the Director shall be given written notice of the proposed removal at least thirty (30) days prior to the vote of the Board of Directors and an opportunity to be heard by the Board of Directors concerning the proposed removal prior to the vote.

Section 10. Meetings of the Board of Directors. There shall be three (3) types of meetings of the Board of Directors: regular, special and an annual meeting.

- A. <u>Annual Meeting</u>. An Annual Meeting of the Corporation shall be held during the first quarter of the Fiscal Year of the Corporation at a time and place designated by the Board of Directors.
- B. Regular Meeting. The Board of Directors shall meet in regular session at least four times during the Fiscal Year of the Corporation, inclusive of the Annual Meeting. Regular meetings shall be held as such places and at such times as the Board of Directors shall from time to time designate. The Annual Meeting shall be considered a Regular Meeting.
- C. Special Meeting. Special Meetings of the Board of Directors of the Corporation shall be called by the President of the Board or by any vice-president or by the Secretary or upon the written request of a simple majority of the Board of Directors. Any such written request for a Special Meeting shall state the purpose or purposes for such meeting. The Agenda of such Special Meeting shall be limited to the stated purposes.

Section 11. Notice of Meetings. A minimum of forty-eight (48) hours notice shall be given to all Directors of any Annual or Special meeting.

Such notice shall state the time, place and purpose of any Annual or Special Meeting. Written notice of each meeting shall be presumed by the mailing or emailing thereof, to each

Director. Regular Meetings may be held without notice of the date, time, place, or purpose of the meeting.

Section 12. Quorum. At all meetings of the Board of Directors, the presence in person of a simple majority of the total seated Board of Directors shall constitute a quorum for the transaction of business. The Directors of the Corporation present at a duly authorized meeting are deemed authorized to continue to do business until adjournment, notwithstanding the withdrawal of any Director. If a meeting cannot be organized because a quorum has not been formed, those present may adjourn the meeting to such other time and place as they may determine.

Section 13. Parliamentary Rules. Except as otherwise provided by statute, the Articles of Incorporation of the Bylaws, all proceedings of the Board of Directors shall be governed by the latest edition of Roberts Rules of Order (Revised).

Section 14. Action by Unanimous Written Consent. If and when the Board of Directors shall severally or collectively unanimously consent in writing to any action to be taken by the Corporation, such action shall be a valid corporate action as though it had been authorized at a meeting of the Board of Directors.

Section 15. Participation in Meeting by Telephone. One or more Directors may participate in a meeting of the Board of Directors or of a Committee of the Board by means of conference telephone or similar communications equipment provided that all persons participating in the meeting can hear each other and can speak to each other. All Directors so participating by means of conference telephone or similar communications equipment shall be deemed present at the meeting.

Section 16. Compensation of Directors. Members of the Board of Directors shall receive no compensation for their service as Directors. The Board of Directors may, by resolution of the Board, authorize the reimbursement of reasonable expenses incurred by Directors in the performance of their responsibilities to the Corporation, if funds are available.

Section 17. Liabilities and Property Rights of Directors. No member of the Board of Directors shall be personally liable for obligations of the Corporation or to the creditors of the Corporation for any indebtedness or liability. No member of the Board of Directors shall acquire any right, title or interest in the real or personal property or other assets of the Corporation. However, liability of a member of the Board of Directors is not waived if he or she (a) breaches the director's duty of loyalty to the Corporation, (b) is guilty of acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, or (c) participates in any transaction from which the director directly or indirectly derives an improper personal benefit. No member of the Board of Directors shall be personally liable for any injury to person or property arising out of a tort committed by an employee unless the director was personally involved in the situation giving rise to the litigation or unless such director committed a criminal offense in connection with such situation.

Section 18. Conflicting Interest Transactions. A conflicting interest shall mean a contract, transaction, or other financial relationship between the Corporation and any of its directors, or

between the Corporation and a party related to a director, or between the Corporation and an entiin which a director of the Corporation is a director or officer or has financial interest. A party related to a director shall mean a spouse, a descendant, an ancestor, a sibling, the spouse or descendant of a sibling, an estate or trust in which the director or a party related to a director has a beneficial interest, or an entity in which a party related to a director is a director, officer or has a financial interest.

- A. In the interest of minimizing conflicting interest transactions and protecting the Corporation:
 - 1. The Corporation shall make no loans to its directors or officers. Any director or officer who assents to or participates in the making of such loan shall be liable to the Corporation for the amount of such loan until the repayment thereof.
 - 2. No Conflicting interest transaction shall be void or voidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by a director or by or in the right of the Corporation solely because the conflicting interest transaction involves any of the persons or entities set forth above in this Section and because the involved director is present at or participates in the meeting of the Corporation's Board of Directors or of the committee of the Board of Directors that authorizes, approves, or ratifies the conflicting interest transaction or solely because the director's vote is counted for such purpose if:
 - a. The material facts a to the director's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the board of director or the committee, and the board of directors or committee in good faith authorizes, approves, or ratifies the transaction by the affirmative vote of a majority of the disinterested directors, even though the disinterested directors are less than a quorum; or
 - b. The material facts as to the director's relationship or interest and as to the transaction are disclosed or are known to the members entitled to vote thereon, and the transaction is specifically authorized, approved, or ratified in good faith by a vote of the directors entitled to vote thereon; or
 - c. The conflicting interest transaction is fair as to the Corporation.
 - Common or interested directors may be counted in determining the presence of a
 quorum at the meeting of the Board of Directors or of a committee, which authorizes,
 approves, or ratifies the transaction.

Article IV. Officers

Section 1. Officers. The officers of the Board of Directors of the Corporation shall be President, Vice-President, Secretary, and Treasurer. Each officer shall be a voting member of the Board of Directors. The Board of Directors may elect or appoint such other officers, as it deem desirable, such officers to have the authority and to perform the duties prescribed, from time to time

by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary.

Section 2. Manner of Election and Term of Office. Each officer shall be elected and be installed at the Annual Meeting of the Corporation. Each officer shall be elected for a term of one (1) year by a majority of the Board members present as such Annual Meeting. Officers may be reelected for not more than two (2) additional one (1) year terms or a total of three (3) years in any office. The Nominating Committee shall present a slate of officers. Nominations shall also be accepted from the floor at the Annual Meeting. The election shall be by secret ballot and the nominee receiving the highest number of votes for each office shall be elected to that office.

Section 3. Vacancies. A vacancy occurring in any office by reason of death, resignation, removal, or otherwise shall be filled by the Board of Directors at any Regular Meeting of the Board or Special Meeting called for such purpose. The incoming officer shall fill the vacancy for the balance of the term. A slate shall be proposed by the Nominating Committee to the meeting to fill a vacancy. Nominations shall also be accepted from the floor of the meeting. The election shall be by secret ballot and the nominee receiving the highest number of votes shall be elected to the vacancy.

Section 4. President. The President shall be the principal executive officer of the Corporation and shall in general supervise and control all of the business and affairs of the Corporation. The President shall preside at all meetings of the Corporation and of the Board of Directors. The President shall have such other powers and perform such duties that may from time to time be prescribed by the Board of Directors. The President shall appoint the Chairpersons and members of all Standing and Ad Hoc Committees of the Board of Directors. S/he shall serve as Chairperson of the Executive Committee and be an ex-officio member of all committees of the Board.

Section 5. Vice-President. The Vice-President shall assist the President and shall, in the absence or the disability of the President, perform the duties and exercise the powers of the President. The Vice-President shall also perform such other duties as may be prescribed from time to time by the Board of Directors or the President.

Section 6. Secretary. The Secretary shall be responsible to keep or cause to be kept a full and complete record of the proceedings of meetings of the Board of Directors. The Secretary may delegate the record keeping to appropriate staff members of the Corporation. The Secretary shall give or cause to be given notices as are required by statute or these by-laws of all meetings. The Secretary shall be responsible for the books, records, reports and papers of the Corporation except such as shall be in charge of the Treasurer or some other person authorized to have custody and be in possession thereof by resolution of the Board of Directors of the Corporation. The Secretary shall also perform such other duties as may be prescribed from time to time by the Board of Directors or the President.

Section 7. Treasurer. The Treasurer shall have general supervision over the care and custody of all monies of the Corporation, received and disbursed. The Treasurer shall deposit all monies and valuables of the Corporation in its name and to its credit in such banks and depositories as the Board of Directors shall designate. S/he shall be the principal officer in charge of tax and

financial matters and shall give to the President and the Board of Directors whenever they marrequire it, an account of all transactions as Treasurer and reports as to the financial position and operations of the Corporation. The Treasurer shall also perform such other duties as may be prescribed from time to time by the Board of Directors or President.

Section 8. Resignation and Removal. Any officer may resign at any time by giving notice in writing to the President of the Board or the Board of Directors. Such resignation shall take effect at the time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Any officer may be removed from office at any time for good cause or when the Board of Directors deems such removal to be in the best interests of the Corporation. Such removal shall occur pursuant to provisions of Article III, Section 9 of the Bylaws.

Section 9. Compensation. Officers of the Corporation shall receive no compensation for their services as officers. The Board of Directors may, be resolution of the Board, authorize the reimbursement of reasonable expenses incurred by officers in the performance of their responsibilities to the Corporation, if funds are available.

Section 10. Indemnification of Officers. Indemnification of officers is addressed in Article XI of these Bylaws.

Article V. Committees

Section 1. Standing Committees. Committees and their Chairpersons shall be appointed by the President and approved by the Board of Directors. Committee appointments shall be made so as to provide broad representation by geography, minority groups, economic groupings and other appropriate factors, with due regard to minimizing duplication in appointments. The Standing Committees shall be:

A. Executive Committee

B. Nominating Committee

Section 2. Other Committees. In addition to the Standing Committees, the Board may have such Advisory Committees or Ad Hoc Committees as the Board or the President shall from time to time determine.

Section 3. Executive Committee. The Executive Committee shall be composed of the Officers of the Corporation. The Executive Director shall serve as an ex-officio and non-voting member of the Executive Committee.

A. <u>Term of Office</u>. Executive Committee members shall be appointed by the President for a one (1) year term. Executive Committee members may serve for more than one term.

- B. Powers. The Executive Committee shall provide for the governance of the Corporation when the Board of Directors in not in session. The Executive Committee shall exercise the power to manage and administer the affairs of the Corporation and shall transact all regular business when the Board is not in session, provided that action by the Executive Committee shall be consistent with the Bylaws and established policy of the Board. Such actions by the Executive Committee shall be subject to ratification or retraction by the Board. The Executive Committee shall have such other powers as may be conferred upon it by the Board of Directors.
- C. Meetings. The Executive Committee shall meet at the call of the President or at the call of three (3) members of the Committee. The Committee shall meet as often as is necessary to perform its duties. Notice of the time and place of the meeting shall be given at least forty-eight (48) hours prior to the meeting, by mail, telephone or other convenient means.
- D. Chairperson. The Chairperson of the Executive Committee shall be the President.
- E. Quorum. At all meetings of the Executive Committee, the presence of a majority of the Executive Committee shall be necessary to constitute a quorum for the transaction of business. In the absence of a quorum, the majority of the members of the Executive Committee present may adjourn the meeting until the time fixed for the next meeting.
- F. <u>Participation in Meeting</u>. One or more Executive Committee members may participate in a meeting of the Committee by means of a conference telephone or similar communications equipment. All Directors so participating shall be deemed present at the meeting.
- G. <u>Resignation and Removal</u>. Resignation or removal from the Board of Directors shall constitute resignation or removal from the Executive Committee.

Section 4. Nominating Committee. The Nominating Committee shall prepare and present to the Board of Directors at the Annual Meeting nominations for election to the Board of Directors for all vacancies on the Board. It shall also prepare and present to the Board of Directors at the Annual Meeting nominations for election of officers. The Committee shall also prepare and present to the Board of Directors as needed nomination for the position of Officer or Director to fill vacancies that may exist to be filled prior to the Annual Meeting. The Committee shall be concerned with maintaining the composition of the Board of Directors consistent with the guidelines of these Bylaws. Committee membership shall be limited to members of the Board of Directors.

Section 5. Ad Hoc Committees. Ad Hoc Committees and their Chairpersons may be appointed by the President and approved by the Board of Directors to study, analyze or review special problems and issues that are relevant to the business of the Corporation. Ad Hoc Committees shall report their findings to the Board of Directors. The members of Ad Hoc Committees do not have to be members of the Board of Directors, but the Chairperson shall be a member of the Board.

- Section 6. Meetings of Committees. Each Committee of the Council shall meet at the call of the Chairperson thereof or a majority of the members thereof. Notice of the time and place of the meeting shall be given to each member of the Committee at least forty-eight (48) hours prior to the meeting. The notice may be extended by mail, telephone or other convenient means.
 - A. Quorum. A simple majority of the members of the Committee shall constitute a quorum for the transaction of business. In the absence of a quorum, the majority of the members of the Committee present may adjourn the meeting until the time fixed for the next meeting.
 - B. <u>Rules</u>. Rules herein within respect to meetings of the Board of Directors of the Corporation shall be applicable to meetings of the Committees of the Board.
- Section 7. Participation in Meeting. One or more Committee members may participate in a meeting of their Committee by means of a conference telephone or similar communication equipment. All Committee members so participating shall be deemed present at the meeting.
- Section 8. Unanimous Agreement to Take Action by Written Consent. If and when any Committee shall severally and collectively unanimously consent in writing to any action to be taken by the Committee, such action shall be as valid as though it had been authorized by a majority of the quorum of a Committee at meeting of the Committee.
- Section 9. Compensation for Committee Members. Members of the Committees of the Board of Directors shall receive no compensation for their services. The Board of Directors may, by resolution of the Board, authorize the reimbursement of reasonable expenses incurred by Committee—members, in the performance of their responsibilities to the Corporation, if funds are available.

Article VI. Administrative Staff

- Section 1. Title and Powers. The Board of Directors shall employ an Executive Director who shall have powers to perform such duties as may be prescribed by these Bylaws and by the Board of Directors.
- Section 2. Appointment. The Executive Director shall be employed and responsible to the Board of Directors.
- Section 3. Additional Staff. The Board of Directors shall determine additional staff positions and compensation levels upon the advice and recommendation of the Executive Director.

Article VII. Non-Discrimination

No person shall be denied membership in the Board of Directors or any Committee of the Board because of age, race, gender, sexual orientation, creed, color, national origin, handicap or physical disability, except as permitted by law. Any individual, corporation or organization contracting with the Corporation for the purpose of providing participant services must subscribe in writing to a non-discrimination policy consistent herewith.

Article VIII. Fiscal Year

The fiscal year of the Corporation shall be October 1 through September 30.

Article IX. Amendment

These Bylaws may be amended or altered in any respect (including repeal and adoption of new Bylaws) by a two-thirds (2/3) vote of the members of the Board of Directors present and voting at any Regular or Special Meeting thereof.

Any changes to be acted upon by the Board of Directors shall first have been submitted to each Director, in writing, for review, not less than ten (10) days prior to the scheduled Board Meeting. Notice of such meeting shall be given to each Director no less than forty-eight (48) hours prior to the scheduled Board Meeting.

Article X. Dissolution

Section 1. It is intended that the Corporation shall be perpetual in existence. However, the Corporation may be dissolved by a two-thirds (2/3) vote of all Board members.

Section 2. Should dissolution occur, in accordance with Federal, State and Local guidelines, the last act of the Board of Director shall be to donate all funds and assets that remain, after payment of all of the liabilities of the Corporation, to such organization or organizations as selected by the Board of Directors that qualify for receipt of said assets under the Articles of Incorporation, and Federal and State law.

Article XI. Indemnification of Directors, Officers and Other Persons

Section 1. A Director of this Corporation shall stand in a fiduciary relationship to this Corporation and shall perform his/her duties as a Director, including his/her duties as a member of any committee of the Board of Directors upon which he/she may serve, in good faith, in a manner he/she reasonably believes to be in the best interests of this Corporation, and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. In performing his/her duties, a Director shall be entitled to rely in good faith upon information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by any of the following:

- A. One or more officers or employees of this Corporation whom the Director reasonably believes to be reliable and competent in the matters presented.
- B. Legal counsel, public accountants or other persons as to matters that the Director reasonably believes to be within professional or expert competence of such persons.

- C. A Committee of the Board of Directors, upon which he/she does not serve, du designated in accordance with law and these Bylaws, as to matters within its designated authority, which Committee the Director reasonably believes to merit confidence.
- A Director shall not be considered to be acting in good faith if he/she has knowledge concerning the matter in question that would cause his/her reliance to be unwarranted.
- Section 2. In discharging the duties of their respective positions, the Board of Directors, Committees of the Board of Directors and individual Directors may, in considering the best interest of this Corporation, consider the effects of any action upon employees, upon suppliers and customer of this Corporation and upon communities in which offices or other establishments of this Corporation are located and all other pertinent factors. The consideration these factors shall not constitute a violation of Section 1 or this Article.
- Section 3. Absent a breach of fiduciary duty, lack of good faith or self-dealing, actions taken as a Director or any failure to take any action shall be presumed to be in the best interests of this Corporation.
- Section 4. Every person who is or has been a Director or Officer of the Corporation shall be indemnified by the Corporation against all expenses reasonably incurred by him in connection with any action, suit or proceedings to which he/she may be a party defendant or with which he/she may be threatened, by reason of or growing out of, or in relation to, his/her being or having been a Director or Officer of the Corporation.
- Section 5. The term "expense" shall include the cost of defense and amounts paid in satisfaction of judgments or in settlements other than amounts paid to the Corporation itself.
- Section 6. The Corporation shall not indemnify any Director or Officer in relation to matters with respect to which the law prohibits the Corporation from indemnifying its Directors and Officers.
- Section 7. The foregoing right of indemnification shall not be exclusive but shall be in addition to any and all other rights and remedies for which any such Director or Officer may be reimbursed if funds are available.
- Section 8. It is the intent of this Corporation, to the fullest extent permitted by the Colorado Revised Nonprofit Corporation Act and any other laws of the State of Colorado, as amended from time to time, to indemnify against expenses any person who was or is a party defendant or is threatened or made a party to all threatened, pending or completed action, suit or proceedings by reason of the fact that he or she is or was a Director, Officer, employee or agent of the Corporation designated to receive this protection.