

# Central Park Business Association Bylaws

## Article I. Name and Offices

The name of the organization is the Central Park Business Association (CPBA). The principal office shall be located in Denver, Colorado, or such other location as the Board of Directors may determine. CPBA may establish or relocate additional offices as needed.

## Article II. Purpose and Mission

CPBA's purpose is to promote, connect, and support local businesses in and around Central Park, Denver. The Association fosters collaboration, business development, and community engagement among its members.

## Article III. Membership

**Section 3.1 Eligibility.** Membership is open to any business, organization, or individual that supports CPBA's mission, serves the greater Central Park community and pays annual dues as set by the Board.

**Section 3.2 Dues.** Membership dues shall be established annually by the Board of Directors.

**Section 3.3 Rights and Responsibilities.** Members are encouraged to participate in meetings, committees, and events. Members do not have governance or voting authority, except when permitted by the Board. The Board makes decisions on behalf of the membership.

**Section 3.4 Suspension or Termination.** Membership may be suspended or terminated for nonpayment of dues or for cause, including conduct contrary to CPBA's mission or values, as determined by the Board.

## Article IV. Board of Directors

**Section 4.1 Authority.** The affairs of CPBA are managed by the Board of Directors, which exercises all corporate powers and acts on behalf of the membership.

**Section 4.2 Composition.** The Board shall consist of no fewer than three (3) and no more than fifteen (15) members.

**Section 4.3 Terms.** Directors shall serve two-year terms and may continue on one-year renewable terms thereafter with Board approval.

**Section 4.4 Election.** Members shall elect Directors at the Annual Meeting or through an online voting process authorized by the Board.

**Section 4.5 Vacancies.** Vacancies may be filled by a majority vote of the remaining Directors until the next election.

**Section 4.6 Removal.** A Director may be removed with or without cause by a two-thirds vote of the Board.

**Section 4.7 Meetings.** The Board shall meet at least quarterly and may meet more frequently as determined by the President or majority of Directors.

**Section 4.8 Quorum and Voting.** A majority of current Directors constitutes a quorum. Decisions are made by majority vote unless otherwise specified.

**Section 4.9 Compensation.** Directors shall serve without compensation but may be reimbursed for reasonable expenses.

## Article V. Officers

**Section 5.1 Officers.** Officers of CPBA shall include a President, Vice President, Secretary, and Treasurer.

**Section 5.2 Election and Term.** Officers are elected annually by the Board following the Annual Meeting and may be re-elected.

### **Section 5.3 Duties.**

(a) President – Serves as chief executive officer, presides over meetings, and ensures implementation of Board decisions.

(b) Vice President – Assists the President and assumes duties in their absence.

(c) Secretary – Maintains meeting minutes, membership records, and official correspondence.

(d) Treasurer – Oversees financial management, prepares reports, and ensures compliance with fiscal policies.

**Section 5.4 Removal and Vacancies.** Officers may be removed by the Board at any time and replaced for the unexpired term.

## Article VI. Committees

Standing committees shall include Membership, Events, Communications. Each shall be chaired by a Director and may include members. The Board may create or dissolve committees as needed.

## Article VII. Meetings

**Section 7.1 Annual Meeting.** An Annual Meeting shall be held for the purpose of electing Directors and reviewing CPBA activities.

**Section 7.2 Additional Meetings.** Additional member events or meetings may be held each year.

**Section 7.3 Notice.** Reasonable notice shall be given for all meetings, which may be conducted in person or electronically.

**Section 7.4 Quorum.** A majority of the Board constitutes a quorum for Board meetings.

**Section 7.5 Voting.** Voting may occur in person, electronically, or by proxy as determined by the Board.

## Article VIII. Fiduciary Duties and Conflicts of Interest

**Section 8.1 Standards of Conduct.** Directors and Officers shall act in good faith, with ordinary care, and in the best interests of CPBA.

**Section 8.2 Indemnification.** CPBA shall indemnify its Directors, officers, and volunteers to the fullest extent permitted by Colorado law.

### **Section 8.3 Conflict of Interest.**

(a) Definition. A conflict of interest exists when a Director, Officer, or committee member has a financial or personal interest that could influence their decision-making.

(b) Disclosure. Individuals must disclose potential conflicts to the Board prior to discussion or action on the matter.

(c) Recusal. The affected individual shall abstain from voting or participating in related discussions.

(d) Recordkeeping. All disclosed conflicts and related actions shall be recorded in the meeting minutes.

(e) Annual Review. Each Director shall complete an annual conflict disclosure form.

## Article IX. Financial and Administrative Provisions

**Section 9.1 Fiscal Year.** The fiscal year shall be established by the Board.

**Section 9.2 Financial Oversight.** The Treasurer shall oversee all financial activities and ensure proper accounting and reporting.

**Section 9.3 Records.** CPBA shall maintain minutes, financial statements, and membership records. Members may review such records upon reasonable request.

**Section 9.4 Execution of Instruments.** Contracts or financial instruments shall be signed by authorized Officers as determined by the Board.

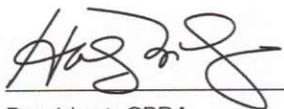
## Article X. Amendments and Dissolution

**Section 10.1 Amendments.** These Bylaws may be amended by majority vote of the Board at any duly called meeting, with at least seven days' notice of proposed changes.

**Section 10.2 Dissolution.** Upon dissolution, CPBA's remaining assets shall be distributed to a nonprofit organization with similar purposes, as determined by the Board.

## Adoption Page

These Bylaws of the Central Park Business Association (CPBA) were adopted by the Board of Directors on the date indicated below.



\_\_\_\_\_  
President, CPBA



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Secretary, CPBA

Date of Adoption: FEBRUARY 24, 2026