AMENDED AND RESTATATED BYLAWS
OF
MONTANA HIGH-TECH BUSINESS ALLIANCE
(A Montana Nonprofit Corporation)

ARTICLE I
OFFICES

Section 1.1. Principal Office. The principal office of the Montana High-Tech Business Alliance (the “Alliance”) shall be located at 1121 E. Broadway St., Missoula, MT, 59802, or such other location as the Board of Directors of the Alliance (the “Board”) may designate.

Section 1.2. Other Offices. The Alliance may have offices at such other places as the Board may from time to time determine.

ARTICLE II
MEMBERS

Section 2.1. Qualification and Manner of Admission of Members. Membership shall be open to any organization that (i) is a member of the high tech or high-tech manufacturing industries in Montana, as determined by the Board; (ii) pays any applicable initiation fee and/or annual dues prescribed from time to time by the Board; and (iii) meets such other requirements prescribed from time to time by the Board. Applications for membership shall be in writing on forms authorized by the Board. An applicant shall become a member of the Alliance (“Member”) upon approval by the Board and payment of the initiation fee and/or annual dues. Each Member shall have the right to vote for directors as described in Section 3.3 and shall have such other rights as are expressly stated by resolution of the Board.

Section 2.2 No Transfer of Membership Rights. No Member may sell, pledge, encumber or otherwise transfer membership in the Alliance or a right arising from such membership.

Section 2.3 Resignation. A Member may resign at any time by delivering a written resignation to the executive director of the Alliance (the “Executive Director”). The resignation of such Member does not relieve Member from any obligations to the Alliance for dues, assessments, fees or charges for goods or services through the date of such resignation.

Section 2.4 Termination of Membership. The Board, upon the affirmative vote of three-fourths of the directors of the Board, may expel, terminate or suspend any Member who, in the determination of the Board, has engaged or is engaging in conduct that is not in the best interest of the Alliance. The expulsion, suspension or termination of a Member shall not relieve the Member from any obligations to the Alliance for dues, assessments, fees or charges for goods or services through the date of such expulsion, suspension or termination.

Section 2.5 Cancellation of Membership for Nonpayment of Dues, Assessments or Fees or Charges. If any Member fails to pay the full amount of dues, assessments, fees or charges authorized by the Board within thirty (30) days after any such amount shall have become payable, the Alliance may deliver to Member written notice of such failure to pay. If such Member does not cure such failure within thirty (30) days after the date of the written notice, the membership of
such Member may be canceled immediately, and notice of cancellation shall be delivered to such
Member. Upon payment of all amounts that are due and payable to the Alliance, such Member
may be reinstated upon approval of the Board, in its sole discretion. The cancellation of
membership shall not relieve Member from any obligations to the Alliance for dues, assessments,
fees or charges for goods or services through the date of such cancellation.

Section 2.6. **Place of Meetings.** Meetings of the Members shall be held at such place as
the Board shall determine. The Board may, in its discretion, determine that a meeting may be held
solely by means of remote communications in accordance with any requirements of the Montana
Nonprofit Corporation Act then in effect. Members may participate in a meeting of the Members
by means of a conference telephone call or similar remote communication. Participation in this
manner constitutes the equivalent of presence in person at a meeting.

Section 2.7. **Annual Meeting.** The annual meeting of the Members for the election of
the directors and the transaction of such other business as may properly be brought before the
meeting shall be held on the date and at the time designated by the Board. Unless one-third or
more of Members are present in person or by proxy, the only matters that may be voted upon at an
annual meeting of Members are those matters that are described in the meeting notice.

Section 2.8. **Special Meetings.** Special meetings of the Members for any purpose or
purposes may be called by the Board. No other person or persons may call a special meeting. The
business to be transacted at any special meeting shall be limited to the purposes stated in the notice.

Section 2.10. **Notice of Meetings.** Notice of the place, if any, date and time of any
Member meeting shall be given to each Member. The notice shall state the means of remote
communications, if any, by which Members may be deemed present in person and vote at the
meeting. Notice of a special meeting shall also state the purpose or purposes for which the meeting
has been called. Notice of an annual or regular meeting shall include a description of any matter
or matters that must be approved by the Members. Unless otherwise provided in the Montana
Nonprofit Corporation Act, notice shall be given at least 10 days but not more than 60 days before
the date of the meeting. Without limiting the manner by which notice may otherwise be given,
notice may be given by a form of electronic transmission that satisfies the requirements of the
Montana Nonprofit Corporation Act. If mailed, notice shall be deemed given when deposited in
the U.S. mail, postage prepaid, directed to the Member’s address as it appears in the Alliance’s
records. If given by a form of electronic transmission consented to by the member to whom notice
is given, notice shall be deemed given at the times specified with respect to the giving of notice by
electronic transmission in the Montana Nonprofit Corporation Act. An affidavit of the Alliance’s
secretary, an assistant secretary or an agent of the Alliance that notice has been given shall, in the
absence of fraud, be prima facie evidence of the facts stated in the affidavit.

Section 2.11. **Quorum.** Unless otherwise required by the Montana Nonprofit Corporation
Act, 10% of the votes entitled to be cast on a matter must be represented at a meeting of Members
to constitute a quorum on that matter. A majority of the Members present at any meeting at which
a quorum is present may act upon any matter submitted to the Members by the Board.
Notwithstanding the previous sentence, Member votes by proxy or written ballot shall be counted
toward the quorum requirement.
Section 2.12. Adjournment of Meetings. The chairperson of the meeting may adjourn any meeting of Members from time to time. At any adjourned meeting the Members may transact any business that they might have transacted at the original meeting. Notice of an adjourned meeting need not be given if the time and place, if any, or the means of remote communications to be used rather than holding the meeting at any place are announced at the meeting so adjourned, except that notice of the adjourned meeting shall be required if the adjournment is for more than 30 days or if after the adjournment a new record date is fixed for the adjourned meeting.

Section 2.13. Voting. Each Member shall have one vote in regard to any action on which such Member is entitled to vote, subject to Section 3.4(c) below. Members may vote in person or by proxy (including by written ballot) at any meeting at which such Member is entitled to vote. Subject to the provisions of the Montana Nonprofit Corporation Act, the Members shall elect directors by a plurality of the votes of the Members of the Alliance present in person and represented by proxy at the meeting. Members shall not be allowed to cumulate votes.

Section 2.15. Chairperson; Secretary. The President of the Board or, in the President’s absence, the Executive Director, shall preside over any meeting of the Members. The Secretary, or, in the Secretary’s absence, any person whom the chairperson of the meeting may appoint, shall act as secretary of the meeting.

Section 2.16. Rules of Conduct. The Board may adopt such rules, regulations and procedures for the conduct of any meeting of the Members as it deems appropriate including rules, regulations and procedures regarding participation in the meeting by means of remote communication. Except to the extent inconsistent with any applicable rules, regulations or procedures adopted by the Board, the chairperson of any meeting may adopt such rules, regulations and procedures for the meeting, and take such actions with respect to the conduct of the meeting, as the chairperson of the meeting deems appropriate. The rules, regulations and procedures adopted may include, without limitation, ones that (i) establish an agenda or order of business, (ii) are intended to maintain order and safety at the meeting, (iii) restrict entry to the meeting after the time fixed for its commencement and (iv) limit the time allotted to Member questions or comments. Unless otherwise determined by the Board or the chairperson of the meeting, meetings of the Members need not be held in accordance with the rules of parliamentary procedure.

Section 2.17. Written Consent. Any action required or permitted to be taken at a meeting of the Members may be taken by written consent, without a meeting, without prior notice and without a vote if the action is approved by Members holding at least 80% of the voting power with respect to such action. Written notice of Member approval pursuant to this section must be given to all Members who have not signed the written consent. If such written notice is required, such action is effective 10 days after such written notice is given.

ARTICLE III
DIRECTORS

Section 3.1. General Powers and Duties. The affairs of the Alliance shall be managed and administered by or under the direction of its Board. The initial directors shall be appointed by the incorporator to serve until the first annual meeting of the Members or until their earlier
Section 3.2. Number and Qualifications of Directors. The total number of directors constituting the entire Board shall be a targeted odd number of not less than five (5) nor more than thirteen (13) directors, as determined by the Board from time to time.

Section 3.3. Staggered Board. Each director shall hold office for a term of two (2) years, which shall initially be effected in a way to create a staggered Board. The directors who are up for election shall hold office through the adjournment of the meeting at which successor directors are elected, and until a successor is elected and qualified, or until the earlier death, resignation, or removal of the director. There is no limit to the number of terms that a director may hold office as a director.

Section 3.4. Election.

(a) Nomination. Subject to Article V herein, a Board Nominating Committee shall be established by the Board, and the members of the Nominating Committee shall be selected according to a process to be determined by the Board, in its sole discretion. The Nominating Committee shall solicit nominations of candidates for the Board from the Members at least thirty (30) days prior to the annual meeting. All nominations by Members must be received by the Nominating Committee at least fourteen (14) days before the annual meeting. Any nominated candidate must be notified and will have the right to accept or decline the nomination within seven (7) days of such notice. All nominated candidates must agree to adhere to the Board’s code of conduct as provided in the Board policies. The Board shall review all candidates and compile a final list of nominees constituting the most qualified candidates for the Board who meet any eligibility requirements established by the Board.

(b) Election by Members. Each Member shall be provided the final list of candidates determined by the Nominating Committee in accordance with Section 3.4(a) above, and shall be entitled to one vote with respect to each director position to be filled. The candidate who receives the largest number of votes shall be elected to the first director position to be filled, the candidate who receives the next largest number of votes shall be elected to the next director position to be filled and so on until each such director position has been filled. In the event of a tie vote for the last director position to be filled, a run-off election between the tying candidates shall be held.

(c) Vacancies Prior to Election. Any vacancies occurring on the Board at any time prior to the expiration of a respective term may be filled for the unexpired portion of the respective term by the Board.

Section 3.5. Resignation and Removal. A director may resign at any time by giving notice in writing (including by electronic transmission) to the Executive Director or to the Board. Unless otherwise specified in the resignation notice, such resignation shall take effect upon receipt. A director elected by Members may be removed by the Members only at a meeting called for the purpose of removing the director. The meeting notice must state that the purpose or one of the purposes of the meeting is removal of the director. A director elected by the Board to fill the
vacancy of a director elected by the Members may be removed without cause by the Members, but not the Board. Any director may be removed by the vote of a majority of the then current directors if such director misses two (2) meetings of the Board.

    Section 3.6. Quorum and Voting.

(a) Quorum. At all meetings of the Board, a majority of the Board shall constitute a quorum for the transaction of business. In no event will fewer than two (2) directors constitute a quorum hereunder.

(b) Voting. Each director shall have one vote. Unless explicitly set forth otherwise in these Bylaws, or as otherwise required by the Montana Nonprofit Corporation Act, all votes, resolutions and other actions of the Board o shall be by a majority vote of the directors present at a meeting at which there is a quorum.

Section 3.7. Annual Meetings. The annual meeting of the Board shall be held at such times and places as it may from time to time be determined by the Board, provided that notice of any such determination shall be given to any director who is absent when such a determination is made.

Section 3.8. Regular Meetings. Regular meetings of the Board may be held upon such notice, as provided herein, at such place, date, and time as shall from time to time be determined by the Board.

Section 3.9. Special Meetings. Special meetings of the Board may be called by the Executive Director at the request of directors constituting a majority of the entire Board. Notice of any special meeting shall be given to each director and shall state the time and place for the special meeting.

Section 3.10. Adjourned Meetings. A majority of the directors present at a meeting of the Board, whether or not a quorum is present, may adjourn such meeting to another date, time and place, provided that notice of such adjournment shall be given by the Executive Director to all directors.

Section 3.11. Notice of Meetings. Any time it is necessary to give notice of a Board meeting, notice shall be given (i) in person or by telephone to the director at least 24 hours in advance of the meeting, (ii) by personally delivering written notice to the director’s last known business or home address at least 48 hours in advance of the meeting, (iii) by delivering an electronic transmission (including, without limitation, via telefacsimile or electronic mail) to the director’s last known number or address for receiving electronic transmissions of that type at least 24 hours in advance of the meeting, (iv) by depositing written notice with a reputable delivery service or overnight carrier addressed to the director’s last known business or home address for delivery to that address no later than the business day preceding the date of the meeting or (v) by depositing written notice in the U.S. mail, postage prepaid, addressed to the director’s last known business or home address no later than the third business day preceding the date of the meeting. Notice of a meeting need not be given to any director who attends a meeting without protesting prior to the meeting or at its commencement to the lack of notice to that director. A notice of meeting need not specify the purposes of the meeting.
Section 3.12. **Waiver of Notice.** Notice of a meeting need not be given to any director who submits a signed waiver of notice whether before or after the meeting, or if such director attends the meeting and does not protest the lack of notice in writing prior to the conclusion of the meeting. Waiver of notice shall include the business to be transacted at, and the purpose of, the meeting. If mailed, the waiver of notice shall be given when deposited in the mail, postage prepaid and sent to the Executive Director.

Section 3.13. **Action Without a Meeting.** Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if all of the directors consent to the action in writing or by electronic transmission. The writing or writings or electronic transmission or transmissions shall be filed with the minutes of the proceedings of the Board or of the relevant committee.

Section 3.14. **Use of Communications Equipment.** Directors may participate in meetings of the Board or any committee of the Board by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting in this manner shall constitute presence in person at the meeting.

Section 3.15. **Compensation.** Directors shall serve without compensation for their services, unless compensation is otherwise determined pursuant to a compensation policy adopted by the Board. The Alliance shall reimburse each director for his or her reasonable expenses of attendance at any meeting of the Board or committee of the Alliance.

Section 3.16. **Conflicts of Interest.** Except as permitted by law, any contract or other transaction between the Alliance and any director (or an organization in which a director is a director, officer or legal representative or has a material financial interest) shall be made subject to a conflict of interest policy adopted by the Board consistent with M.C.A. Section 35-2-418.

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**ARTICLE IV**

**OFFICERS**

Section 4.1. **Officers; Election; Term.**

(a) The Alliance shall have an Executive Director, officers of the Board consisting of a Chair, a Secretary and a Treasurer, and any other officers, with powers and duties not inconsistent with these Bylaws, as the Board may from time to time appoint. Officers may, but need not be, directors. Any two or more offices may be held by the same person.

(b) The officers of the Alliance shall be elected by the Board. All officers of the Alliance shall hold their offices for such terms, shall exercise such powers and shall perform such duties as shall be determined from time to time by the Board and these Bylaws. Each officer shall hold his or her office until his or her successor is elected and qualified or until his or her earlier death, resignation or removal.

Section 4.2. **Resignation or Removal of Officers.** Any officer may resign at any time by giving written notice to the Executive Director, or in the case of resignation by the Executive
Director, by notification to the Board of such resignation. Unless otherwise specified in the resignation notice, such resignation shall take effect upon its receipt, and acceptance of such resignation shall not be necessary to make it effective. Any officer of the Alliance may be removed at any time with or without cause by vote of the directors. Any vacancy occurring in regard to an office of the Alliance, whether due to death, resignation or removal, or any other cause, may be filled by vote of the directors.

Section 4.3. Execution of Documents. Officers of the Alliance, as may be authorized by the Board, may enter into and execute on behalf of the Alliance contracts, leases, debt obligations, and all other forms of agreements or instruments, whether under seal or otherwise, permitted by law, the Articles of Incorporation or these Bylaws.

Section 4.4. Officers of the Board.

(a) Chair. The Chair shall preside at all meetings of the Board. The Chair may sign any legal instruments which the Board authorizes to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board or these bylaws or statute to some other officer or agent of the Alliance and in general shall perform all duties incident to the office of president and such other duties as may be prescribed by the Board from time to time.

(b) Secretary. The Secretary shall act as secretary of each meeting of the Board and perform such record keeping tasks as may be required by these Bylaws or as prescribed by the Board from time to time.

(c) Treasurer. The Treasurer shall work with the Executive Director to safeguard all funds received by the Alliance. Such funds shall be kept on deposit in a financial institution or invested in a manner approved by the Board.

Section 4.5. Executive Director. The Executive Director shall have general active management of the business of the Alliance. The Executive Director shall be the chief executive officer of the Alliance and shall see that all orders and resolutions of the Board are carried into effect. The Executive Director may execute and deliver in the name of the Alliance any contracts or other instruments pertaining to the business of the Alliance and in general shall perform all duties usually incident to the office of the president. The Executive Director shall have such other duties as may, from time to time, be prescribed by the Board.

Section 4.6. Other Agents. The Board may appoint from time to time such agents as it shall deem appropriate. Each such agent shall hold office at the pleasure of the Board. The agents so appointed shall have such authority, shall perform such duties and shall receive such reasonable compensation, if any, as the Board may from time to time determine.

Section 4.7. Compensation. The Alliance may pay its officers, agents and employees compensation commensurate with their services, and reimbursement for reasonable expenses incurred in the performance of their duties, all subject to any compensation policy adopted by the Board. Unless specifically provided by the Board in accordance with such compensation policy, the officers of the Board set forth in Section 4.4 shall not be entitled to any compensation.
ARTICLE V
COMMITTEES

Section 5.1. Committees. The Board may designate one or more committees, each of which shall consist of two or more directors. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in place of any such absent or disqualified member. Any committee shall, to the extent provided in a resolution of the Board and subject to the limitations contained in the Montana Nonprofit Corporation Act, have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Alliance. Each committee shall keep such records and report to the Board in such manner as the Board may from time to time determine. Except as the Board may otherwise determine, any committee may make rules for the conduct of its business. Unless otherwise provided in a resolution of the Board or in rules adopted by the committee, each committee shall conduct its business as nearly as possible in the same manner as is provided in these Bylaws for the Board. Committee members, whether or not directors, may be reimbursed for reasonable expenses incurred in attending committee meetings. The Board, at its discretion, may at any time revoke the authority of any committee or committee member.

Section 5.2. Advisory Committee. The Board may, at its discretion, designate a committee pursuant to Section 5.1 of certain Members of the Alliance designated by the Board or by any person or body authorized to do so by the Board. Such committee may be designated by such name and have such membership criteria, procedures and policies as may be designated by the Board from time to time.

Section 5.3. Meetings and Actions of Committees.

(a) Meetings. The chairman of each committee shall notify each committee member in writing of the date, time and place of a meeting, in accordance with the notice requirements set forth in Article III of these Bylaws.

(b) Quorum. At all committee meetings, a majority of committee members present in person shall constitute a quorum.

(c) Voting. Each committee member shall have one vote, and a majority vote of the committee member present at a meeting at which there is a quorum shall constitute action by the committee.

(d) Telephone Participation. Any one or more member of a committee may participate in a committee meeting by means of a conference telephone call or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute the equivalent of presence in person.
(e) **Action Without A Meeting.** Any action required or permitted to be taken by a committee may be taken without a meeting if all members of the committee consent in writing to the adoption of a resolution authorizing the action.

(f) **Adjourned Meetings.** A majority of committee member present at a committee meeting, whether or not a quorum is present, may adjourn such meeting to another date, time and place, provided that notice of such adjournment shall be given by the chairman of the committee to all committee member.

**ARTICLE VI**  
**INDEMNIFICATION**

Section 6.1. **Authorization.** The Alliance shall indemnify each director, each of its officers, including the Executive Director and the officers of the Board, each other committee member, and each employee or agent of the Alliance designated for indemnification by the Board (hereinafter all referred to more generally as “**Indemnified Parties**”), who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative, whether or not brought by or in the right of the Alliance, in a manner and to the fullest extent now or hereafter permitted by the Montana Nonprofit Corporation Act, provided that such Indemnified Party acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Alliance and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The determination that indemnification of an Indemnified Party is proper because he or she has met the applicable standard of conduct set forth in the prior sentence shall be made by affirmative vote of the directors who are not parties to such action, suit or proceeding.

Section 6.2. **Applicability.** Every reference in this Article VI to Indemnified Parties of the Alliance shall include every Indemnified Party thereof or former Indemnified Party thereof. The right of indemnification herein provided for shall be in addition to any and all rights to which any Indemnified Party otherwise might be entitled, and the provisions hereof shall neither impair nor adversely affect such rights.

Section 6.3. **Indemnity Insurance.** The Alliance may purchase and maintain insurance to indemnify the Alliance for any indemnities paid by it pursuant to this Article VI and to indemnify Indemnified Party in instances in which they may be indemnified by the Alliance pursuant to this Article VI, to the fullest extent now or hereafter permitted by the Montana Nonprofit Corporation Act.

**ARTICLE VII**  
**GENERAL PROVISIONS**

Section 7.1. **Fiscal Year.** The fiscal year of the Alliance shall be determined by resolution of the Board.

Section 7.2. **General and Special Bank Accounts, Checks.** The Board may authorize, from time to time, the opening and keeping of general and special bank accounts with such banks, trust companies or other depositories as the Board may designate or as may be designated by any
officer or officers of the Alliance to whom such power of designation may be delegated by the Board from time to time. The Board may make such special rules and regulations with respect to such bank accounts, not inconsistent with the provisions of these Bylaws, as it may deem expedient. All checks, drafts, or other orders for the payment of money shall be signed by such officer or officers or such other person or persons as the Board may from time to time designate.

Section 7.3.  Contributions. The Board, the Executive Director, or other proper officers, if so authorized by the Board, may accept or refuse on behalf of the Alliance any contribution, bequest or devise for the purposes of the Alliance.

Section 7.4.  Waiver. Whenever a notice is required to be given by any provision of law, by these Bylaws or by the Articles of Incorporation, a waiver thereof in writing, whether before or after the time stated therein, shall be deemed equivalent to such notice.

Section 7.5.  Contracts. The Board may authorize any officer or officers, agent or agents of the Alliance, in addition to any officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Alliance, and such authority may be general or confined to specific instances.

Section 7.6.  Electronic Transmissions. For purposes of these Bylaws, “electronic transmission” shall mean a form of communication not directly involving the physical transmission of paper that satisfies the requirements with respect to such communications contained in applicable law.

ARTICLE VIII
AMENDMENTS

Except as otherwise provided by statute, or permitted by the Alliance’s Articles of Incorporation, these Bylaws may be ratified, amended or repealed, and any new Bylaws may be adopted only by affirmative vote of the Board.

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These Amended and Restated Bylaws have been approved and adopted by the Members and Board of Directors of the Alliance effective as of October 30, 2019.

Secretary