

**AMENDED BYLAWS
OF
TAHOE PROSPERITY CENTER**
a Nevada Nonprofit Corporation
(March 2013)

The name of this corporation is Tahoe Prosperity Center, a Nevada nonprofit corporation.

I. Offices of the Corporation.

A. Principal Office. The principal office for the transaction of the activities and affairs of the corporation (principal office) is located at 948 Incline Way, Incline Village, Washoe County, Nevada. The Board of Directors may change the principal office from one location to another. Any change of location of the principal office shall be noted by the secretary on these bylaws opposite this section, or this section may be amended to state the new location.

B. Other Offices. The Board may at any time establish branch or subordinate offices at any place(s) where the corporation is qualified to conduct its activities.

II. Purposes and Limitations.

The corporation is organized exclusively for charitable purposes, including for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code. The specific purpose of the corporation is to convene and support economic development initiatives which would have the effect of improving the quality of life for businesses and residents while promoting environmental stewardships and sustainability within the Lake Tahoe Basin and adjoining regions. Activities may include but not be limited to serving as a research and data center for the region; facilitating business development, supporting and administering grant opportunities, functioning as a convener and facilitator for partnership opportunities, support activities of other entities that are related to the economic well being of the region's communities and support efforts to improve local infrastructure such as broadband, affordable housing, access to investment capital and transportation.

III. Members.

The corporation shall have no members. Any action that would otherwise require approval by the members shall require only approval of the Board of Directors. All rights which would otherwise vest under the nonprofit corporation laws in the members shall vest in the Directors.

IV. Board of Directors.

A. Number. The corporation shall have not less than thirteen (13) and not more than thirty-five (35) Directors. The initial number of Directors shall be thirteen (13) and this number shall be fixed from time to time, within the limits specified in this Bylaw, by amendment to this Bylaw duly adopted by approval of the Board of Directors.

B. Qualifications.

1. Age and Categories. Each Director shall be at least 18 years of age and shall be a representative of one or more of the following categories: (i) local governmental jurisdictions; (ii) nonprofit entities or agencies; (iii) education/workforce; (iv) local utility/infrastructure providers; and (v) business and professional organizations. There shall be no more than ten (10) Directors from any one category on the Board at any time.

2. Restriction on Interested Persons as Directors. No more than twenty-five percent (25%) of the persons serving on the Board may be interested persons. An interested person is (a) any

person compensated by the corporation for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director; and (b) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of such person. However, any violation of the provisions of this paragraph shall not affect the validity or enforceability of any transaction entered into by the corporation.

C. Term. The initial Directors shall hold office for a three (3) year term, at which time Such Directors may elect to remain on the Board for terms of one (1), two (2), or three (3) years. Thereafter, a staggered number of Directors shall be elected to one (1), two (2), or three (3) year terms annually as determined by the Board. The individual elected to the office of the Vice Chair will automatically remain on the Board of Directors for one (1) additional year following his/her election to that position without having to run for re-election. The maximum number of years any one person may serve as a Director in consecutive years is six (6), following which that person may not again serve as a Director until he/she has been absent from the Board for one (1) year.

D. Vacancies.

1. Events Causing Vacancy. A vacancy or vacancies on the Board shall exist on the occurrence of the following: (a) the death or resignation of any Director; (b) the declaration by resolution of the Board of a vacancy in the office of a Director who has been declared of unsound mind by an order of court, convicted of a felony, or found by final order or judgment of any court to have breached a duty of a Director under Chapter 82 of the Nevada Revised Statutes; (c) the increase of the authorized number of Directors; or (d) removal of a Director pursuant to Section IV.D. 3, below.

2. Resignations. Except as provided below, any Director may resign by giving written notice to the Chairperson, President or Secretary of the Board. The resignation shall be effective when the notice is given unless it specifies a later time for the resignation to become effective. If a Director's resignation is effective at a later time, the Board may elect a successor to take office as of the date when the resignation becomes effective

3. Removal of Director. Any Director may be removed at any time, with or without cause or notice, by the vote or written approval of two thirds (2/3) of the Board of Directors. A director that fails to attend more than fifty percent (50%) of the Board of Directors' meetings during any preceding 12-month period may be removed by approval of a majority of the Board of Directors.

4. Filling Vacancies. Vacancies on the Board shall be filled by the Chair of the Board appointing a successor to take office from within the category held by the departing Director.

E. Powers.

1. General Corporate Powers. Subject to the provisions and limitations of the Nevada Nonprofit Corporation Law and any other applicable laws, and subject to any limitations of the articles of incorporation and bylaws, the corporation's activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board.

2. Specific Powers. Without prejudice to the general powers set forth in these bylaws, but subject to the same limitations, the directors shall have those specific powers set forth in NRS 82.130, including, but not limited to:

(a) Appoint and remove, at the pleasure of the Board, all the corporation's officers, agents, and employees; prescribe powers and duties for them that are consistent with law, and with the articles of incorporation and bylaws; and require from them security for faithful performance of their duties.

(b) Change the principal office or the principal business office in Nevada from one location to another; cause the corporation to be qualified to conduct its activities in any other state, territory, dependency, or country and conduct its activities within or outside Nevada; and designate any place within or outside Nevada for holding any meetings.

(c) Adopt and use a corporate seal.

(d) Borrow money and incur indebtedness on behalf of the corporation and cause to be executed and delivered for the corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations and other evidence of debt and securities.

(e) Manage the financial affairs of the corporation, including, but not limited to, the adoption of annual budgets.

F. Directors' Meetings.

1. Place of Meetings. Meetings of the Board shall be held at any place within or outside Nevada that has been designated by resolution of the Board or in the notice of the meeting or, if not so designated, at the principal office of the corporation.

2. Meetings by Telephone. Any meeting may be held by conference telephone or similar communication equipment, as long as all directors participating in the meeting can hear one another. All such directors shall be deemed to be present in person at such a meeting.

3. Annual Meeting. The Board's first regularly scheduled meeting during the calendar year shall be deemed the Annual Meeting for purposes of organization, election of officers, and transaction of other business. Notice of this meeting is not required.

4. Other Regular Meetings. Other regular meetings of the Board may be held without notice at such time and place as the Board may fix from time to time.

5. Special Meetings.

(a) Authority to Call. Special meetings of the Board for any purpose may be called at any time by the Chairperson, the President if any, the Chair-elect any Vice Chair, or the Secretary or any three directors.

(b) Notice.

(i) Manner of Giving Notice. Notice of the time and place of special meetings shall be given to each director by one of the following methods: (a) by personal delivery of written notice; (b) by first-class mail, postage prepaid; (c) by telephone, either directly to the director or to a person at the director's office who would reasonably be expected to communicate that notice promptly to the director; (d) by facsimile; or (e) by email. All such notices shall be given or sent to the Director's physical address, telephone or facsimile numbers or email address as shown on the records of the corporation.

(ii) Notice Contents. The notice shall state the time of the meeting, and the place if the place is other than the principal office of the corporation. It need not specify the purpose of the meeting.

6. Quorum. A quorum of the Board shall consist of a majority of directors, and such majority is authorized to transact business on behalf of the corporation. Every action taken or decision made by a majority of the directors present at a duly held meeting at which a quorum is present shall be the act of the Board, subject to the more stringent provisions of the Nevada Nonprofit Corporation Law. The directors present at a duly called or held meeting at which a quorum is present may continue to do

business until adjournment, notwithstanding the withdrawal or abstention of enough directors to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the directors required to constitute a quorum.

7. Waiver of Notice. Notice of a meeting need not be given to any Director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. Notice of a meeting need not be given to any director who attends the meeting and does not protest, before or at the commencement of the meeting, the lack of notice to him/her.

8. Adjournment. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place.

9. Notice of Adjourned Meeting. Notice of the time and place of holding an adjourned meeting need not be given unless the original meeting is adjourned for more than 24 hours. If the original meeting is adjourned for more than 24 hours, notice of any adjournment to another time and place shall be given, before the time of the adjourned meeting, to the directors who were not present at the time of the adjournment.

G. Action Without a Meeting. Any action that the Board is required or permitted to take may be taken without a meeting if all Directors consent in writing to the action. Such action by written consent shall have the same force and effect as any other validly approved action of the Board. All such consents shall be filed with the minutes of the proceedings of the Board.

H. Compensation and Reimbursement. Directors shall receive no compensation for their services, but may receive reimbursement of expenses as the Board may determine by resolution to be just and reasonable as to the corporation.

I. Committees. The Board of Directors shall appoint those standing committees and subcommittees as it deems appropriate. The Board may adopt rules for the government of any committee, provided they are consistent with these bylaws or, in the absence of rules adopted by the Board, the committee may adopt such rules.

1. Executive Committee. The Executive Committee shall consist of the Chairperson, the Vice Chair, the immediate past Chairperson, the Treasurer, the Secretary and up to four additional Directors appointed by the Chairperson. The Executive Committee is delegated authority to act on items of the Corporation's business which cannot be postponed until the next Board meeting.

V. Officers.

A. Officers of the Corporation. The officers of the corporation shall be a Chairperson, a Vice Chair, secretary and a treasurer. The Chairperson shall also serve as President, until such time as the Corporation appoints a President, whereupon the Chairperson and President shall each serve as an officer of the Corporation. Any number of offices may be held by the same person, except that neither the secretary nor the treasurer may serve concurrently as president.

B. Election of Officers. The officers of the corporation shall be chosen annually by the Board and shall serve at the pleasure of the Board, subject to the rights, if any, of any officer under any contract of employment.

C. Other Officers. The Board may appoint and may authorize the Chairperson, or other officer, to appoint any other officers that the corporation may require. Each officer so appointed shall have the title, hold office for the period, have the authority, and perform the duties specified in the bylaws or determined by the Board.

D. Removal of Officers. Without prejudice to any rights of an officer under any contract of employment, any officer may be removed with or without cause by the Board and also, if the officer was not chosen by the Board, by any officer on whom the Board may confer that power of removal.

E. Resignation of Officers. Any officer may resign at any time by giving written notice to the corporation. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party.

F. Vacancies in Office. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these bylaws for regular appointments to that office, provided, however, that vacancies need not be filled on an annual basis.

G. Responsibilities of Officers.

1. Chairperson and President. The Chairperson and President of the Corporation, if any, shall have those powers and duties as the Board or the bylaws may prescribe, with duties to include Fund Development, External Relations, Strategic Planning and Organization Leadership, as well as overseeing the day-to-day operations of the corporation, and any additional powers and duties the Board may prescribe.

2. Chairperson. The Chairperson shall preside at all Board meetings, and shall have such other powers and duties as the Board or the bylaws may prescribe. The Chairperson shall, with the President, if any, sign contracts and obligation of the Tahoe Prosperity Center that are long-term in nature that fall outside the normal day-to-day business transactions and/or budget with the majority approval of the board. In the absence of the Chairperson, the Vice Chairperson shall act in that capacity, followed by any officer selected by the Board of Directors. In the absence of all of the officers, a member of the Board of Directors shall be chosen from their number to act on behalf of the Corporation.

3. Secretary.

(a) Book of Minutes. The Secretary shall keep or cause to be kept, at the corporation's principal office or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board, or committees of the Board. The minutes of meetings shall include the time and place that the meeting was held, whether the meeting was annual, regular, or special, and, if special, how authorized, the notice given, the names of those present at Board and committee meetings, and the number of Directors present at meetings. The Secretary shall keep or cause to be kept, at the principal office in Nevada, a copy of the articles of incorporation and bylaws, as amended to date.

(b) Notices, Seal and Other Duties. The Secretary shall give, or cause to be given, notice of all meetings, of the Board and of committees of the Board required by these bylaws to be given, and shall have such other powers and perform such other duties as the Board or the bylaws may prescribe.

4. Treasurer.

(a) Books of Account. The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the corporation's properties and transactions. The Treasurer shall send or cause to be given to the directors such financial statements and reports as are required to be given by law, by these bylaws, or by the Board. The books of account shall be open to inspection by any director at all reasonable times.

(b) Deposit and Disbursement of Money and Valuables. The Treasurer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the corporation with such depositories as the Board may designate, shall disburse the corporation's funds as the Board may order, shall render to the President, chair of the Board, if any, and the Board, when requested, an account of all transactions as chief financial officer and of the financial condition of the corporation, and shall have such other powers and perform such other duties as the Board or the bylaws may prescribe.

H. Compensation and Reimbursement. The President and CEO if any, may receive such compensation for his/her services and such reimbursement of expenses as the Board may determine by resolution to be just and reasonable as to the corporation at the time that the resolution is adopted. The chairperson, secretary, treasurer, and other officers, shall receive no compensation for their services, but may receive reimbursement of expenses as the Board may determine by resolution to be just and reasonable as to the corporation.

VI. Indemnification.

A. Right of Indemnity. To the fullest extent permitted by law, this corporation may indemnify its directors, officers, employees, and other persons against expenses as provided in NRS 82.541, 78.751 and 78.7502.

VII. Dissolution of the Corporation.

On the winding up and dissolution of the corporation, its assets remaining after payment of, or provision for payment of, all debts and liabilities of this corporation, shall be distributed to a nonprofit fund, foundation or corporation which is organized exclusively for charitable purposes and which has established its tax exempt status under Section 501(c)(3) of the Internal Revenue Code.

VIII. Records and Reports.

A. Maintenance of Corporate Records. The corporation shall keep at its registered office:

1. A copy, certified by the secretary of state, of its articles of incorporation and amendments thereto;
 2. A copy, certified by an officer of the corporation, of its bylaws and amendments thereto;
 3. Adequate and correct books and records of account;
 4. Written minutes of the proceedings of its Board, and committees of the Board;
- and

B. Inspection Rights. The corporation's Articles of Incorporation and bylaws, as amended to date, shall be open to inspection by the directors at all reasonable times during office hours. Every director may, for a purpose reasonably related to the director's interest as a director, inspect the corporation's books of account and financial records during usual business hours on fifteen days' prior written demand on the corporation, which demand must state the purpose for which the inspection rights are requested. If the corporation reasonably believes that the information will be used for a purpose other than one reasonably related to a person's interest as a director, or if it provides a reasonable alternative under this section, it may deny the director access to such records. Any inspection and copying under this section may be made in person or by the director's agent or attorney. The right of inspection includes the right to copy and make extracts. Any right of inspection extends to the records of any subsidiary of the corporation.

IX. Construction and Definitions.

Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the Nevada Nonprofit Corporation Law shall govern the construction of these bylaws. Without limiting the generality of the preceding sentence, the masculine gender includes the feminine and neuter, the singular includes the plural, the plural includes the singular, and the term "person" includes both a legal entity and a natural person.

X. Amendments.

These bylaws may be amended upon the affirmative vote of two-thirds (2/3) of the Directors.