

**SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT VOLUNTEER
FIREFIGHTER PENSION PLAN BOARD OF TRUSTEES**

RESOLUTION NO. 2025-01

**A RESOLUTION TO ADOPT AMENDED AND RESTATED BYLAWS OF THE
BOARD OF TRUSTEES OF THE SOUTH METRO FIRE RESCUE FIRE
PROTECTION DISTRICT VOLUNTEER FIREFIGHTER PENSION PLAN**

WHEREAS, the South Metro Fire Rescue Fire Protection District (“District”) is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, the District maintains a regularly organized volunteer fire department and is therefore required, pursuant to Section 31-30-1103(1), C.R.S., to have a board of trustees of the volunteer firefighter pension fund; and

WHEREAS, pursuant to Section 31-30-1103(1)(a), C.R.S., the District’s Board of Trustees of the Volunteer Firefighter Pension Plan (“Board”) has the power to adopt and amend bylaws from time to time; and

WHEREAS, pursuant to Section 31-30-1103(1)(a) and (b), C.R.S., the Board is responsible to manage, use, and disburse moneys in the fund according to its rules and bylaws and supervise and control the fund; and

WHEREAS, the Board adopted bylaws on July 8, 1975 which were readopted with amendments on December 9, 1987 and further amended on November 14, 1989, October 11, 1994, and in 2001, 2011, 2016, and 2018; and

WHEREAS, the Board was tasked with administering the pension accounts of the Cherry Hills Old Hire Pension Fund, South Metro Fire Rescue Volunteer Pension Fund, Castlewood Fire Old Hire Pension Plan, and Castlewood Fire Volunteer Pension Plan; and

WHEREAS, the South Metro Fire Rescue Volunteer Pension Fund is now the South Metro Fire Rescue Volunteer Pension Plan, and the fund has been dissolved and incorporated into the District’s General Fund; and

WHEREAS, the Castlewood Fire Old Hire Pension Plan and Castlewood Fire Volunteer Pension Plan have no surviving beneficiaries and have therefore been terminated; and

WHEREAS, due to the passage of time and the change in the operations of the South Metro Fire Rescue Fire Protection District Volunteer Firefighter pensions, the Board has determined that it is appropriate, and in the best interest of efficiency and economy, to again restate and further amend the Board’s bylaws.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the South Metro Fire Rescue Fire Protection District Volunteer Firefighter Pension Plan, as follows:

Section 1. Incorporation. The recitals set forth above are incorporated into this Resolution as if set forth in this section in full.

Section 2. Repeal of Prior Bylaws. All bylaws previously adopted by the Board are hereby repealed.

Section 3. Adoption of Bylaws. The Bylaws attached hereto as **Exhibit A** are hereby adopted.

Section 5. Severability. If any part, section, subsection, sentence, clause, or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

Section 6. Effective Date. This Resolution shall take effect and be enforced immediately upon its approval by the Board.

ADOPTED this 10th day of November, 2025.

BOARD OF TRUSTEES OF THE SOUTH
METRO FIRE RESCUE FIRE
PROTECTION DISTRICT VOLUNTEER
FIREFIGHTER PENSION PLAN

By 
Jim Albee, Chair

Attest:


Kevin Leung, Secretary

EXHIBIT A

2025 AMENDED AND RESTATED BYLAWS FOR SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT VOLUNTEER FIREFIGHTER PENSION PLAN

These Bylaws are adopted pursuant to the Volunteer Firefighter Pension Act, § 31-30-1101, et seq., C.R.S. (the “Act”). These Bylaws shall be deemed to be consistent with the Act at all times. All amendments to the Act subsequent to the date hereof will be deemed to be incorporated into and part of these Bylaws. These Bylaws supersede all prior bylaws of the Board of Trustees of the South Metro Fire Rescue Fire Protection District Volunteer Firefighter Pension Plan, including the “Declaration of Policy and Purpose and Bylaws” on 7-8-75, effective 11-11-75, and readopted, with amendments to Sections 2, 3, 5, 6 and 9, effective 12-9-87 and Section 5 amended, by the Board of Trustees (“Board of Trustees”) of the South Metro Fire Rescue Fire Protection District Pension Plan the 14th day of November 1989, and further amended and renamed “Bylaws”, the 11th day of October, 1994, and amendments adopted in 2001, 2011, 2016, and 2018 to establish a pension plan, in trust, and to create benefits for members of the South Metro Fire Rescue Fire Protection District (“the District”).

ARTICLE I. PRELIMINARY MATTERS

1.1 Name. The name of this pension account shall be the “South Metro Fire Rescue Fire Protection District Volunteer Firefighter Pension Plan” (the “Plan”) within the South Metro Fire Rescue Fire Protection District general fund, for the benefit of the volunteers of the South Metro Fire Rescue Fire Protection District. The Plan was previously known as the Parker Fire Protection District Volunteer Firefighter Pension Fund.

1.2 Purpose. This Plan embodies a pension plan of the District for the exclusive benefit of volunteer firefighters of the District and their beneficiaries. Whenever in this trust discretionary power is given to any party or wherever interpretation may be necessary, such power shall be exercised or such interpretation shall be made in a nondiscriminatory manner.

1.3 Exclusive Beneficiaries. In no circumstances shall any part of the corpus or income of this Plan be used for or diverted to purposes other than for the exclusive benefit for the volunteer members of the District or their beneficiaries, as determined by the Board of Trustees, in accordance with these Bylaws and the law.

1.4 Construction of these Bylaws. These Bylaws shall be construed according to the laws of the State of Colorado where it is made and where it shall be performed and enforced.

1.5 Termination by Operation of Law. If the continued existence of these Bylaws beyond a certain period would cause them to fail by operation of law, then they shall continue for the maximum period permitted by law and shall terminate with distribution of all assets as provided by law.

1.6 Administration of Transferred Old Hire and Volunteer Pension Funds. The Board of Trustees, in addition to administration of the Plan, shall also provide the administration of the

following pension funds (“Transferred Old Hire and Volunteer Pension Fund”) which have been transferred to the District through inclusion or consolidation with the fire protection districts that originally established such pension funds. Such administration shall be based on the statutes and requirements applicable to the Transferred Old Hire and Volunteer Pension Fund. The following constitute the Transferred Old Hire and Volunteer Pension Fund.

- A. Cherry Hills Old Hire Pension Fund
- B. South Metro Fire Rescue Volunteer Pension Fund (Terminated)
- C. Castlewood Fire Old Hire Pension Plan (Terminated)
- D. Castlewood Fire Volunteer Pension Plan (Terminated)

ARTICLE II. DEFINITIONS

The following terms, as used in these Bylaws, shall have the following meanings:

2.1 “District” shall mean South Metro Fire Rescue Fire Protection District. The term “District” shall also be construed generally to include any successor organization or any other organization which, with the consent of the District, shall assume the obligations of these Bylaws with respect to the District's voluntary members. Such assumption shall be in writing and shall be signed upon authority of the District, the Trustees and the organization assuming the obligations of these Bylaws.

2.2 “Trustees” shall mean the Board of Trustees of the District’s Volunteer Firefighters Pension Plan.

2.3 “Member” shall mean any person who was on the rolls of the District as a volunteer firefighter pursuant to § 31-30-1102(9), C.R.S. and as evidenced by a certificate from the Secretary of the Board of Directors of the District, or his delegate. Member may refer to an Active Member, Approved Vested Member, or Retired Member.

A. “Active Members” shall mean a Member who, during the previous calendar year, met the requirements of these Bylaws for “Active Service.” The District has no current Active Members.

B. “Approved Vested Members” shall mean a Member who has obtained Vested Rights.

C. “Retired Member” shall mean a Member who has obtained Vested Rights, has reached a minimum age of 50, and has elected to receive pension benefits as approved by the Board of Trustees.

2.4 “Beneficiary” shall mean any Member, estate, trust, or organization entitled to receive any payment or benefit under the provisions of these Bylaws.

2.5 “Age” shall mean the age of a Member upon his just preceding birthday.

2.6 “Active Service” shall mean any calendar year in which a Member maintained a minimum training participation in the District of thirty-six (36) hours, excepting a first or last

partial calendar year of service, before retirement, when a Member shall be entitled to a partial year's credit for active service equal to a fraction, the numerator of which is the number of training hours performed during the partial year and the denominator of which is thirty-six (36) and otherwise complied with these Bylaws. Such period shall include approved leaves of absence as set forth in Section 6.4 of these Bylaws.

2.7 “Retirement Date” shall mean the 50th birth date or any later date occurring on or after the Member attains vested rights and elects to retire.

2.8 “Vested Rights” shall mean the accumulation by a Member of 10 years or more of Active Service.

ARTICLE III. BOARD OF TRUSTEES

3.1 Number and Qualifications. The business and affairs of the Plan shall be managed by the Trustees. The Trustees shall consist of the members of the Board of Directors of the District, and two Trustees elected from the Members and the members of the Transferred Old Hire and Volunteer Pension Fund (the “Member Trustees”).

3.2 Term of Office. The Board of Trustees of the Plan shall serve terms of office on the Board as follows: the members of the District Board of Directors for terms equal to their elected terms for the District, and the two Member Trustees for two-year terms of office.

3.3 Elections. The initial election of the Member Trustees shall be conducted to elect one Trustee for an initial term of two years and one Trustee for an initial term of one year. Subsequent elections of successors to two-year terms shall maintain these staggered terms, there being an election one year for one Member Trustee and the next year for the other Member Trustee. Elections shall take place annually and be completed no later than July 31, based on written notice to Members and members of the Transferred Old Hire and Volunteer Pension Fund that nominations will be accepted in writing prior to the election, followed by a mail ballot election. Unless otherwise provided by the Board of Trustees, notices and mail ballots shall be mailed or emailed to the addresses, as maintained by the FPPA or otherwise maintained by the Board, of each Member and each member of the Transferred Old Hire and Volunteer Pension Fund. Schedules and details of receiving nominations of candidates and conducting the mail ballot election shall be approved by the Board of Trustees. The person who obtains the most votes in an election shall be appointed to serve on the Board of Trustees.

3.4 Successor Trustees. In the event any Member Trustee shall resign or shall be unable to fulfill his term of office, the remaining Trustees may appoint a Member to serve the remainder of the term.

3.5 Liability and Indemnity. Members of the Board of Trustees shall be relieved of all individual liability and responsibility for any act or omission made in good faith or on the advice of counsel and shall be indemnified by the District against all legal actions, damages, or claims brought against them for acts or omissions in pursuit of the Plan’s business, unless said act or omission constitutes gross negligence, willful misconduct, or willful breach of fiduciary duty. No member of the Board of Trustees shall be liable or responsible for any act or omission made by a former member of the Board of Trustees. In the interest of justice, however, the Board of Directors

may be asked to reconsider a past decision and may vote to correct a past decision determined by the Board of Trustees to be against the interest of justice.

ARTICLE IV. MEETINGS OF THE BOARD OF TRUSTEES

4.1 Location of Meetings. The location of regular meetings of the Board of Trustees shall be the District's principal business office located at 9195 East Mineral Avenue, Centennial, Colorado, unless otherwise designated by the Trustees.

4.2 Regular Meeting. Regular meetings of the Board of Trustees shall be conducted on the same date as the monthly regular Board meeting of the District in May, August, and November at 6:00 p.m.

4.3 Special Meetings. Special meetings of the Board of Trustees may be called at any time by the President or by any two members of the Board of Trustees.

4.4 Notice of Meetings. Sections 4.1 and 4.2 of these Bylaws shall constitute formal notice of regular meetings to the Trustees and no other notice shall be required to be given to the Trustees, other than the permanent posting. Written notice of each special meeting, setting forth the time and place of the meeting, and the intended agenda thereof, shall be given to each Trustee not less than 72 hours prior to the time picked for the meeting. This notice may be given either personally, or by sending a copy of the notice via email or through the United States mail, postage prepaid, to the address of each Trustee appearing on the records of the District. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, so addressed, with postage thereon prepaid.

4.5 Waiver of Notice. A Trustee may waive in writing notice of a special meeting of the Board either before, at, or after the meeting and his waiver shall be deemed the equivalent of having been given notice. Attendance of a Trustee at any meeting shall constitute waiver of notice of that meeting, unless he attends for the express purpose of objecting to the transaction of business because the meeting has been unlawfully called or convened.

4.6 Quorum. At meetings of the Board of Trustees, a majority of the Trustees shall be necessary to constitute a quorum for the transacting of business. If a quorum is present, the action of the majority of Trustees in attendance shall be the action of the Board.

4.7 Meetings Open to the Public. Whenever a quorum of the Board of Trustees meets, such meetings shall be open to the public pursuant to the requirements of the Colorado Open Meetings Law, § 24-6-401, *et seq.*, C.R.S.

ARTICLE V. OFFICERS

5.1 Election of Officers. The President and the Treasurer of the Board of Trustees shall be the then current President and Treasurer of the District Board of Directors respectively. The Board of Trustees shall elect from its membership a Vice President and a Secretary by a majority of the Trustees voting at said election. The election of the officers shall be conducted on the same frequency and at the first quarterly meeting following the election of District Board officers.

5.2 Vacancy in Office. Any vacancy occurring in any office shall be filled for the unexpired term in the same manner as is provided for the election of full term officers.

5.3 President. The President shall preside at all meetings of the Board of Trustees. Except as otherwise authorized, the President shall sign all contracts, deeds, notes, debentures, warrants, and other instruments on behalf of the Board of Trustees.

5.4 Vice-President. The Vice-President shall serve as presiding officer in the absence of the President, and perform such other duties as required.

5.5 Secretary. The Secretary, or his delegate, shall keep the records of the Board of Trustees; shall act as secretary at meetings of the board and record all votes; shall compose a record of the proceedings of the Board of Trustees in a minute book kept for that purpose which shall be an official record of the Board of Trustees, and shall perform all duties incident to the office. He shall be custodian of the records and shall have the power to affix such seal to all contracts and instruments authorized to be executed by the Board.

5.6 Treasurer. The Treasurer, or his delegate, shall supervise the financial records of the Plan. He shall countersign all checks, drafts, or other documents, as required by the Board of Trustees. Before assuming the duties of his office, the Treasurer shall be bonded, at the expense of the Plan, in such amounts as the Board of Trustees may direct, but for not less than \$5,000.00.

5.7 Additional Duties. The officers of the Board of Trustees shall perform such other duties and functions as may from time to time be required by the Board of Trustees, by the Bylaws, or by special exigencies, which shall later be ratified by the Board of Trustees.

ARTICLE VI. ELIGIBILITY AND PARTICIPATION

6.1 Participation Eligibility. Each Member shall be eligible to participate in the Plan, subject to the requirements of these Bylaws.

6.2 Notice of Bylaws. Each Member shall be notified by the District or by the Board of Trustees of the existence of the Plan and of its provisions. Each Member shall be provided a copy of the Bylaws of the Plan.

6.3 Application. In order to participate in the Plan, Members may be required to execute such application forms as may be prescribed, from time to time, by the District.

6.4 Leaves of Absence. A Member who takes a leave of absence shall not be construed as having terminated his membership, provided such leave of absence was granted in writing by the District and does not exceed 180 days within any 12 consecutive month period. A leave of absence for military service during which the Member's membership rights were protected by law, or as authorized by the District consistent with these Bylaws, shall not be construed as termination of membership, provided the Member applies for and receives a leave of absence from the District, and returns to the membership rolls of the District on or prior to the expiration date of such leave of absence or within 90 days of his separation from military service, whichever is later. If the Member does not return to Active Service within these periods, he shall be deemed to have

terminated his membership, and forfeited any non-vested rights to benefits. No forfeiture shall be applied to increase the benefits of any other Member of the Plan.

ARTICLE VII. FUNDS

7.1 General Account. Except as may otherwise be provided or in a separate agreement of the Board of Trustees with a bank or trust company as provided for in Section 10.3, the Board of Trustees shall establish an account to be known as the General Account. Except as otherwise hereinafter provided, all amounts received by the Board of Trustees as contributions or other payments to the Plan shall be placed in the General Account. All benefits payable shall be paid out of the General Account.

7.2 Plan Investment. The Board of Trustees may direct the Treasurer to invest the Plan in a non-insured trust pension plan with a bank or trust company authorized to exercise trust powers in Colorado, but the Trustees shall at all times hold fixed income obligations having a book value or cost of not less than 60% of the Plan balance. The Board of Trustees is otherwise authorized to invest the Plan in accordance with the provisions of § 31-30-1113, C.R.S.

7.3 Optional Administration by FPPA. In lieu of the provisions of Sections 7.1 and 7.2 herein, the Board of Trustees may enter into an agreement with the Fire and Police Pension Association, State of Colorado, pursuant to § 31-30-1108(1)(d), C.R.S., for the administration and investment of the Plan. Such agreement shall in all other respects be consistent with these Bylaws.

ARTICLE VIII. INSURANCE

The Trustees may, with the consent in writing of a majority of the Members, insure the Members under the following insurance policies in and from companies authorized to do business in Colorado: (1) individual, group, or blanket life, (2) endowment, or annuity insurance, variable annuity insurance, or (3) disability or liability insurance. The Board of Trustees may pay the premiums on these policies from the Plan, as long as such expenditures do not impair the Plan's ability to pay annuities, monthly benefits, and awards. In the event income shall be insufficient to pay premiums, the amount of coverage provided by such insurance policies shall be decreased so that all beneficiaries of the same class shall receive equal benefits. In no event shall the insurance benefits hereunder for any Member exceed 100 times the monthly retirement benefits of such Member.

ARTICLE IX. BENEFITS

9.1 Disability Pension.

A. Short-Term Disability Benefits. If a Member is injured while in the line of duty as a volunteer firefighter, the Board of Trustees shall pay a short-term disability monthly annuity for not more than one (1) year in the amount of one-half the amount of the Retirement Pension applicable pursuant to section 9.2 at the time of the Member's injury.

B. Long-Term Disability Benefits. If a Member is injured while in the line of duty as a volunteer firefighter, the Board of Trustees shall pay a long-term disability

monthly annuity for a disability that deprives the volunteer firefighter of an earning capacity and that extends beyond one (1) year in an amount of one hundred percent of the Retirement Pension applicable pursuant to section 9.2 at the time of the Member's injury.

C. All applicants for disability pensions shall be examined by one or more physicians selected for the purpose by the Trustees and may be examined by one or more physicians selected by the applicant, at applicant's expense. All expenses of examinations by the physician or physicians chosen by the Trustees shall be paid by the Board of Trustees out of the Plan.

9.2 Retirement Pension. A Member shall be eligible to receive a monthly pension commencing at the age of 50 years, after 20 years Active Service, but no Member shall receive a pension while an Active Member. If any Member shall have served 20 years of Active Service and has not reached 50 years of age, he may, at his request, be relieved from further duty with the District, be certified as an "Approved Vested Member", and retain all rights to his pension at such time as he shall reach 50 years of age. The amount of the monthly retirement pension shall be determined by a resolution of the Board. Inflationary adjustments to the pension amount will be considered by the Board at the regularly scheduled November Board meeting following the biennial actuarial report. The monthly pension amount, if adjusted, will take effect on January 1 following such November Board meeting.

A. Any Member having ten years or more of certified Active Service has Vested Rights to pension benefits upon reaching the minimum age of 50 years. Any Member having attained Vested Rights who has not reached the age of 50 years may request membership status as an Approved Vested Member and retain all rights to his/her pension at such time as he/she reaches 50 years of age. Any Member having attained the age of 50 years with ten years or more of Active Service will be eligible for pension benefits, pro-rated at 1/20th of the benefits being paid at the time the Member retires for each year of accrued time. Any Member who is eligible and who elects to retire under these provisions cannot return to the District to continue serving as a volunteer firefighter. Application for retirement and pension benefits along with birth certificate or proof of birthdate shall be submitted and approved by the Board of Trustees.

B. Any Member having over twenty years of Active Service will be eligible for supplemental pension benefits, over and above the monthly retirement pension provided for above, in a monthly amount equal to five percent of the monthly pension amount for each year of Active Service in excess of 20 years, if an actuarial review indicates a supplemental monthly pension payment is actuarially sound.

9.3 Survivor Benefits. So long as the Plan is actuarially sound, on the death of any Retired Member receiving or eligible to receive pension benefits, his surviving spouse shall receive a monthly annuity of fifty percent of the pension applicable under section 9.2 at the time of the Member's death, plus fifty percent of the Member's supplemental monthly benefit amount for each year of Active Service for which the Retired Member was eligible for supplemental pension benefits under section 9.2(B) herein. The surviving spouse shall receive the same until he/she shall die or remarry, and no dissolution of a subsequent marriage will reinstate the benefits of the surviving spouse.

9.4 Funeral Benefits. When an Active or Retired Member dies, the Board shall pay a funeral benefit to assist in the funeral expenses of the deceased firefighter in the amount determined by a resolution of the Board. The Board will endeavor to review and, if necessary, amend this amount every two years. In no event shall the amount be less than \$100. This benefit shall be paid to any person who pays the necessary funeral expenses.

ARTICLE X. AMENDMENT AND TERMINATION OF TRUST

10.1 Amendments. The Board of Trustees may amend these Bylaws and this Trust at any time or from time to time, by an instrument in writing executed with the same formality as these Bylaws, provided, that no such amendment shall:

- A. Increase the duties or liabilities of the Board of Trustees without their written consent.
- B. Deprive any participant or any beneficiary of any of the values to which he is entitled under these Bylaws with respect to contributions previously made.
- C. Provide for the use of funds or assets held under this Plan other than for the benefit of participants and their beneficiaries and no funds contributed to this Plan or assets of this Plan ever revert to or be used or enjoyed by this District.
- D. Deprive any Member of any accrued values to which he is entitled at the time of execution of such separate agreement.

10.2 Termination. The Board of Trustees may terminate this Plan at any time by an instrument in writing, executed with the same formality as these Bylaws, provided, however, that no such termination shall:

- A. Deprive any member or any beneficiary of a right vested by reason of these Bylaws.
- B. Result in payment to the District of any funds or assets of the Plan.

10.3 Delegation of Trustee's Powers. The Board of Trustees may enter into a separate agreement with any bank or trust company which is authorized to exercise trust powers in the State of Colorado, whereby such bank or trust company may become Co-trustee or sole trustee of the Plan. Such agreement shall be upon such terms and conditions as the Board of Trustees shall deem necessary and proper, but it may not:

- A. Relieve the Board of Trustees of their responsibilities under these Bylaws.
- B. Deprive anyone who is now a member, or who may become a member, or anyone who is now, or who may become a member of the Plan, of any rights which he or his beneficiaries have or may have under these Bylaws.
- C. Remove general management and control of the Plan from the Board of Trustees, except in conformance with Section 7 of these Bylaws.

D. Be contrary to the laws of the State of Colorado.

10.4 Termination Upon Dissolution of District. These Bylaws shall terminate if the District should be legally dissolved or declared bankrupt, or insolvent, provided, upon agreement with the Trustees, a successor organization may be substituted for the District and for the purposes of these Bylaws.

10.5 Consolidation. In the event of any merger, consolidation with or transfer of assets or liabilities to any other plan, each member in the Plan shall, if the Plan is then terminated, be vested with rights and benefits immediately after the merger, consolidation, or transfer which is equal to or greater than the rights and benefits he was entitled to immediately before the merger, consolidation, or transfer.

ARTICLE XI. DUTIES OF TRUSTEES

11.1 Resignation - Succession. Any Trustee may resign in writing, addressed to the District, provided, if such trustee shall be a member of the Board of Directors of the District, he shall, at the same time, tender his resignation as a Director of the District. No successor Trustee shall be obligated to examine the accounts, records, and act of any previous Trustee, or any allocation of funds, or shall such Successor Trustee or Trustees, in any way or manner, be responsible for any act or omission to act on the part of any previous Trustee.

11.2 Trustee Membership. No Trustee shall be precluded from becoming a Member under this Trust, subject to the requirements for eligibility.

11.3 Administrative Expenses. The Board of Trustees shall have authority to pay the expenses of administration of the Plan, including any taxes which may be imposed upon the corpus or income, legal expenses and such compensation as may be agreed upon for agents and employees of the Board of Trustees.

11.4 Inspection of Records. A member or beneficiary may inspect the Board of Trustee's records as they relate to his own participation, at all reasonable times.

11.5 Liability - Indemnity. Except for gross negligence, willful misconduct, or willful breach of this trust, no Trustee shall ever incur any liability for any act or failure to act pursuant hereto. The Trustees shall be protected in acting upon any document believed by them to be genuine and to have been executed or delivered by the party purporting to have executed or delivered same. The Trustees shall be relieved of all responsibility for anything done or not done in good faith or advice of counsel, and shall be indemnified against all legal actions, damages, or claims of whatever manner brought against them for acts or conduct in the pursuit of the Plan's business, except as limited above.

11.6 Adjudication of Actions of Trustees. The Board of Trustees shall have the right to judicial adjudication of their actions. In the event that dispute shall arise as to any act to be performed by the Board of Trustees, the Board of Trustees may postpone performance until adjudication of such dispute in a court of competent jurisdiction, or until they have been indemnified against loss to their satisfaction.

11.7 Interpretation of Bylaws. In the event of any ambiguity in any provision of these Bylaws, the Board of Trustees shall have the power to construe these Bylaws, and their reasonable interpretation and construction of the same, consistent with the language used, the spirit and intent of the Bylaws, and consistent with the law. Such determination, as documented in a resolution of the Board of Trustees, shall be final and conclusive.

ARTICLE XII. MISCELLANEOUS

12.1 Not Employment Contract. These Bylaws shall not be construed as creating any contract of employment between the District and its members.

12.2 Alienation Prohibited. Except as it may be necessary on termination of membership or dissolution of this Trust and these Bylaws, except for assignments for child support purposes as provided by law and except for writs of garnishment which are the result of a judgment taken for arrearages for child support or for child support debt, none of the moneys, funds, annuities, individual accounts, or other benefits of this Plan shall be assignable either in law or equity or be subject to execution, levy, attachment garnishment, or other legal process.

12.3 Insurer Not Responsible. No insurer which may issue any policy upon the application of the Board of Trustees shall be required to take or permit any action contrary to the provisions of such policy, or be bound to allow any benefit or privilege to any person interested in any policy it has issued which is not provided in such policy, or be responsible for the validity of these Bylaws, or be required to look into the terms of these Bylaws or question any act of the Trustees hereunder, or be required to see that any action of the Board of Trustees is authorized by these Bylaws.

12.4 Adjudication and Severability. In all controversies relating to the provisions of these Bylaws and their application, Title 31, Article 30, Part 11 of Colorado Revised Statutes, as amended, shall control, and any adjudication by a tribunal with jurisdiction over the parties and subject matter, upon exhaustion of all right of appeal, concerning the application of such statutes to these Bylaws shall become a part and incorporated in these Bylaws, effective as of the date such decision is rendered. If any section or paragraph of any section of these Bylaws shall be declared illegal or unenforceable, the remaining articles and paragraphs shall, nevertheless, continue, each paragraph being severable from each other paragraph and section, unless to do so would be materially inconsistent with the spirit and intent of the creation of this Plan.