

Meeting Minutes

Polaris PTO

Monday, May 6, 2019

6:00 pm

Polaris Library

Attendees

Kara Chitwood, Chair

Jenny Cookson, Vice-Chair

Melanie Chenard, Secretary

Anne Sterrett, Principal

Beth Fleming, Communications Chair

Nicole Getzleman, Fundraising Chair

Amy Newman, Corporate Sponsorship
Coordinator

Kris Heilbron, 4th Grade Teacher

Amy O'Dell, Incoming Principal

Julie Johnston, Incoming 3rd Grade Parent

Jason Johnston, Incoming 3rd Grade Parent

Kara Lukin, Incoming 4th Grade Parent

Allison Pettersson, CSC Parent Representative

Nina Frant, CSC Parent Representative

Agenda

1. Call to Order: Welcome and Introductions
2. Minutes: March and April minutes approved as written
3. Principal's Report:
 - a. Enrollment for 2019/20: hoping for 333. 3rd grade enrollment currently low - could take 10 more qualified HGT students. DPS continuing to do testing.
 - b. New science curriculum for next year: Amplify Science
 - c. Electives coordinator: position not posted with DPS - still hoping to hire/recruit a Polaris parent.
 - d. Anne and Amy have been meeting regularly to transition leadership.
 - e. Staff changes: Ms. Johnson will be full time next year as Ms. Annie is leaving to pursue a leadership position. Ms. Dineen will begin a principal training program - hiring for ½ time teacher to share her position.
4. Treasurer's Report (given by Chair):
 - a. April Financials don't reflect the Auction. Auction numbers not final, but net looks like it will come in over \$40K. Projected numbers through June estimate net income of \$11K (income higher and expenses lower than budget).
 - b. Reimbursements for this school year need to be turned in ASAP.
 - c. Upcoming expenses for teacher appreciation, field day, new family events, etc.

- d. Allison asked if PTO can fund child care for CSC meetings to help make it easier for members and other parents to attend. Meetings will be moving to 3rd Monday of the month to offset from PTO, but will still be at 3:45. Time may be difficult for youth sitter - consider asking paras. PTO open to funding.
5. Teachers' Report:
 - a. Kris asked about the signup in the TLC for miscellaneous teacher requests. Beth posted the sign early in 2019. The PTO board was unaware of it. Beth will publicize teacher requests.
 - b. Kris thanked the PTO board for all of the STEAM support this year. Mrs. Holdeman's 2nd grade class wrote thank-you cards for the Children's Museum presentation.
 6. Bylaws:
 - a. Melanie summarized the updates to the bylaws:
 - General language update and cleanup
 - Change in board structure to add -elects for each position, bring fundraising chair & communications chair onto board, replace vice-chair with community chair.
 - Changes to voting: general membership can attend all meetings and provide input, but voting at monthly meetings is limited to board members. General membership elects board at May meeting (changed from April).
 - b. Updated bylaws were approved with no opposing votes.
 7. Officer Elections:
 - a. The following officers were recommended for office for the 2019-20 school year:
 - Chair-elect: Julie Johnston
 - Secretary: Julie Gladnick
 - Communications Chair: Nicole Getzelman
 - Fundraising Chair: Jenny Cookson
 - b. All officers were voted in with no opposing votes. The Community Chair position remains open.
 8. Committee Reports:
 - a. Fundraising
 - Jogathon: Carrie Lamb can't chair this event next year - looking for new volunteer
 - Auction: Huge success! Theme made it fun and accessible for everyone. Auction committee meeting next week to debrief.
 - Annual Fund: Jenny looking to form a committee next year.
 - Auction and Annual Fund both hoping to have at least 1 volunteer per classroom next year. More volunteers=easier to define limits of commitment.
 - Corporate Sponsorship: Will redefine terms next year based on lessons learned this year.

- b. Communications
 - MySchoolAnywhere: transitioning to Membership Toolkit. Not yet sure what this will look like.
 - Nicole & Meghan Schock working on PTO handouts/calender overview for new parent events coming up.
 - c. Social
 - Lisa working on 1 more dine & donate. Will try to get one in August.
9. Officer Reports:
- a. Chair's Report:
 - Trying to fill volunteer holes. Amanda Grout taking on Staff Appreciation.
 - Teacher Appreciation week this week
 - New Parents/Shadow events this week - coordinating with Anne
 - Field Day, Spring Showcase
 - b. Vice-Chair's Report: no report
 - c. Secretary's Report: no report
10. New Business: Board transitions / summer meetings. Board will continue to meet through the summer. Officers to meet with replacements to transfer information/emails.
11. Meeting adjourned at 7:30 pm. Board meeting Monday June 3rd @ Jenny Cookson's house (incoming and outgoing board members).

Polaris PTO, Inc.
Statement of Operations
April 2019 Report
Fiscal Year 2019

	Ten Months Ended Apr 30		Approved		Comments FY 2019
	FY 2018	FY 2019	Budget	ACTUAL	
			FY 2019	FY 2018	
INCOME					
Annual Fund	\$ 48,431	\$ 42,523	\$ 56,000	\$ 48,212	Sponsorships of \$3,750
Jog-A-Thon (net)	32,817	33,504	30,000	32,817	
The Auction (net)	35,581	(6,196)	30,000	35,580	
Talent Night (net)	(5)	102	-	(5)	
Grocery Cards (net)	4,633	1,265	5,000	4,633	
Community Dinners	1,606	1,889	1,150	1,606	
Edukit	2,450	2,176	2,400	2,450	
Interest	158	160	170	158	
Yearbook (net)	3,736	-	2,500	3,736	
Gear/T-Shirts (net)	1,455	1,107	1,500	1,455	
Misc	875	640	630	875	Amazon/box tops, Jamba Juice
TOTAL INCOME	131,737	77,170	129,350	131,518	
EXPENSES					
Paraprofessionals	90,000	90,000	90,000	90,000	Due to DPS (3 installments)
Electives	6,987	5,069	9,000	6,987	
Elective Coordinator	8,000	8,000	8,000	8,000	
Equipment Support	-	78	4,000	-	Wall paint
STEAM/Arts & Science	9,536	4,781	10,000	9,536	
Staff/Volunteer Gifts	1,073	738	1,000	1,073	
Bank & Processing Fees	1,155	1,283	1,500	936	Incl USB monthly analysis, Paypal, Community First fees
Green & Garden Committee	200	294	350	200	Garbage bags
PTO Childcare/Meetings	621	240	300	626	
PTO Events	-	75	1,500	-	Back to school night
PTO Marketing	-	24	500	-	
Principal Events	-	-	500	-	
Music/Band	569	717	500	569	funds
Library/Bookies	292	-	500	292	
PE/Gym	-	504	500	380	
Art	380	561	500	-	
Directory Ads, net	398	398	400	398	
Other	172	58	300	172	990 filing fees and CO State renewal
TOTAL EXPENSE	119,383	112,819	129,350	119,169	
NET INCOME (LOSS)	\$ 12,354	\$ (35,649)	\$ -	\$ 12,348	
BEGINNING NET WORTH					
		\$ 205,187			
Net Income (Loss)		(35,649)			
Other Changes		42,815			Outstanding checks -Para, elect. coord. - DPS; STEAM - Polaris Elem; Auction, sitter, elect. reim.
ENDING NET WORTH		\$ 212,353			
COMPONENTS OF NET WORTH					
Operating Cash		\$ 51,068			
Money Market Account		160,985			
Petty Cash		300			
Ending Net Worth		\$ 212,353			
LESS: PTO Designation of the Above Net Worth					
Current Year Contractual DPS Commitment		-			Three installments \$30k
Current Year Electives		(3,931)			\$8k coordinator + \$9k resources
STEAM		(5,219)			
2019-2020 Contractual DPS Commitment		(90,000)			Three installments \$30k
2019-2020 Electives Commitment		(19,000)			\$10k coordinator + \$9k resources
Emergency operating reserve		\$ 94,202			

Polaris PTO, Inc.
Statement of Operations
June 2019 Report
PROJECTION
5/6/2019

	Approved		Difference	Comments FY 2019
	PROJECTED 6/1/2019	Budget FY 2019		
INCOME				
Annual Fund	\$ 46,883	\$ 56,000	(9,117)	Includes est. for Jill Davies Vail wknd, Sponsorships of \$3,750
Jog-A-Thon (net)	33,504	30,000	3,504	
The Auction (net)	40,755	30,000	10,755	
Talent Night (net)	102	-	102	
				Likely will come in higher, just not sure how many checks are
Grocery Cards (net)	2,806	5,000	(2,194)	outstanding at this point.
Community Dinners	1,889	1,150	739	
Edukit	2,176	2,400	(224)	
Interest	192	170	22	
Yearbook (net)	2,500	2,500	0	
Gear/T-Shirts (net)	(147)	1,500	(1,647)	
Misc	824	630	194	Amazon/box tops, Jamba Juice est. \$150
TOTAL INCOME	131,484	129,350	2,134	
EXPENSES				
Paraprofessionals	90,000	90,000	0	Due to DPS (3 installments)
Electives	9,000	9,000	(0)	Still \$3,931 available but Deb anticipates needing all of it
Elective Coordinator	8,000	8,000	0	
Equipment Support	1,398	4,000	(2,602)	Tony Ortega frame, Wall paint
STEAM/Arts & Science	4,781	10,000	(5,219)	ANY MORE STEAM?? Estimated: \$450 teacher appreciation week coffee, food, cards; Lee wedding gift \$50; using \$240 from teacher strike donation included in annual fund to offset.
Staff/Volunteer Gifts	1,238	1,000	238	
Bank & Processing Fees	1,393	1,500	(107)	Incl USB monthly analysis, Paypal, Community First fees
Green & Garden Committee	294	350	(56)	Garbage bags
PTO Childcare/Meetings	270	300	(30)	Estimated: \$300 Field Day; \$350 Retirement; \$100 New Parent events; volunteer appreciation event \$250
PTO Events	1,075	1,500	(425)	
PTO Marketing	24	500	(476)	
Principal Events	-	500	(500)	Over budget. Authorized the use of ~\$2k unused 2018 equip. funds
Music/Band	717	500	217	
Library/Bookies	500	500	0	Not paid yet - ice cream trip
PE/Gym	504	500	4	
Art	561	500	61	
Directory Ads, net	398	400	(2)	
Other	58	300	(242)	990 filing fees and CO State renewal
TOTAL EXPENSE	120,210	129,350	(9,140)	
NET INCOME (LOSS)	\$ 11,274	\$ -		
BEGINNING NET WORTH	\$ 205,187			
Net Income (Loss)	11,274			
Other Changes	0			
ENDING NET WORTH	\$ 216,461			
COMPONENTS OF NET WORTH				
Operating Cash	\$ 25,176			
Money Market Account	190,985			
Petty Cash	300			
Ending Net Worth	\$ 216,461			
LESS: PTO Designation of the Above Net Worth				
Current Year Contractual DPS Commitmer	-			Three installments \$30k
Current Year Electives	(0)			\$8k coordinator + \$9k resources
STEAM	(5,219)			
2019-2020 Contractual DPS Commitment	(90,000)			Three installments \$30k
2019-2020 Electives Commitment	(19,000)			\$10k coordinator + \$9k resources
Emergency operating reserve	\$ 102,241			

**The Auction - Polaris Rocks
Budget
FYE 2019**

	Revenue	Expense	Total	Notes
SALES:				
Ticket sales:				Credit Card Expense - 3.5% - Roughly 150 Attendees - \$6,526 revenue
Backstage	1,716	(60)	1,656	13 purchased - reduced by \$18 per ticket for t shirt, recorded revenue below
Couple	3,810	(133)	3,677	47 purchased
Single	520	(18)	502	11 purchased
Teacher Donation	390	(14)	376	13 purchased
Drink Tickets	90	(3)	87	
Shirt Sales	450	(302)	148	36 Polaris Rocks Shirts \$286.20
Pre-Order kid shirts	240	(8)	232	Not sure this should be Auction revenue?
Live Auction:				
Game - \$25 to play	1,200		1,200	
Giving Request	5,150		5,150	
Wine Cellar	800		800	
Orthodontics	800		800	
Catered Dinner	1,200	(150)	1,050	2 dinners for four
Rockies Dugout	1,100		1,100	
New Orleans	900		900	
Principal for a day	1,100		1,100	
Yamada and Ice	400		400	
Art Teacher for a day	1,100		1,100	
PE Teacher	1,400		1,400	2 kids
First row seats 5th grade	600		600	3 kids
Beach Vacation	12,500	(7,995)	4,505	5 vacation packages - Must pay a base price for the packages
Broncos Preseason #1	600		600	
Broncos Preseason #2	100		100	
Broncos Regular	600		600	
Music & Movies	500		500	
Copper Mtn Condo	2,000		2,000	
Grand Lake Cabin	2,250		2,250	
Trevor Noah	500		500	
Last Ask	500		500	
Auctioneer fee		(3,130)	(3,130)	Libby Live Auctions - greater of \$1,000 or 10% of money raised on live auction. Netted out 50% of vacation expenses. Contact did not include netting out expense.
Adjustments after live Auciton:			-	
Principal for a day	1,100		1,100	Added a second child
PE Teacher	(700)		(700)	
Yamada and Ice	200		200	
Donations	550		550	
Silent Auction	11,730		11,730	
Buy-a-Share	3,095		3,095	
Gift Card Pull	875		875	
Credit Card Fees		(1,825)	(1,825)	Credit Card Expense - 3.5% on all Live, Silent, BAS, Gift Card
EXPENSES:				
Food		(1,700)	(1,700)	Donnie L. Smith
Venue		(1,250)	(1,250)	Galvanize - was \$2,770 but got a discount because of issues with the staff
Auction Website		(1,195)	(1,195)	HandBid
Band		(400)	(400)	Amazing Music - Martin Maez - \$350 plus \$50 tip
Licenses		(125)	(125)	Liquor - License and printing
Bartender		(175)	(175)	Bar Star Divas - \$125 plus \$50 tip
Ice and Liquor		(90)	(90)	Mile High Spirits and 44 lbs of ice
Misc		(209)	(209)	Lisa Neeper- decorations and other supplies, Melanie Chenard - paper stock
GRAND TOTALS	59,366	\$ (18,783)	\$ 40,583	

Auction per Financials
Difference

40,755

(172) Likely due to credit card fees. Will research.

BYLAWS OF THE POLARIS PTO, INC.

Article I: Name, Purpose, Foundations, Principles and Offices

1. **Name.** The name of this corporation is Polaris PTO, Inc. ("Corporation" or "Polaris PTO"). The Corporation was originally incorporated on November 4, 2002, as the Crofton PTO, Inc., but changed its name on August 11, 2004 in conjunction with the Polaris Program's move from Crofton Elementary School to Ebert Elementary School. Formerly known as the Polaris Program at Ebert Elementary, the school is now called Polaris Elementary. The Corporation is a nonprofit corporation.
2. **Purpose.** The purpose of the Polaris PTO is to help students at Polaris Elementary, a Denver Public School, thrive and excel through family involvement, staff support, strong community, and fund-raising.
3. **Foundations and Principles.** The Polaris PTO is founded on the following principles, which shall guide it in carrying out its mission:
 - a. All children are valued and have a right to an education.
 - b. Children who are highly gifted and talented or who are high achievers have special needs for which the Denver Public School's Polaris Elementary is especially designed.
 - c. The students of Polaris Elementary benefit from educational programming that is well-rounded and challenging and includes enrichment training, workshops and speakers in literacy, mathematics, athletics, science, and the arts.
 - d. A close relationship between the school and the home assists parents and teachers to educate students of Polaris Elementary in a cooperative and intelligent manner.
 - e. The students and families of Polaris Elementary benefit from the fact that it is a single-focus school, which is racially and socio-economically diverse.
4. **Offices.** The Polaris PTO's office shall be at 410 Park Avenue West, Denver, CO, 80205, or at such other places as the Board of Directors may from time to time designate.
5. **Policies.** The policies of the Polaris PTO shall be developed through meetings, conferences and committees, but shall not include attempting to direct or control the administrative activities of the school.

Article II: Membership and Membership Meetings

1. **Members.** The parents or legal guardians of any child enrolled at Polaris Elementary and the faculty and staff of Polaris Elementary shall constitute the membership of the Polaris PTO.
2. **Fees.** There will be no membership fee to join the Polaris PTO.
3. **Annual Meeting.** There shall be an annual meeting of the general membership in May of each year, the principal purpose of which is for the membership to elect the Board of Directors and officers for the next following year.
4. **Monthly Meetings.** There shall be monthly meetings of the Polaris PTO during the school year. Except as set forth in Article III, section 6, all members have the right to attend, participate in, add agenda items, and provide feedback to the Board at all meetings of the Polaris PTO.
5. **Quorum.** At all member meetings, a quorum for membership business shall be the number of members present at the meeting.

Article III: Directors

1. **Composition.** The business, property, and affairs of the Polaris PTO shall be managed and controlled by a Board of Directors. The Polaris PTO Board shall be composed of the officers of the Polaris PTO and the Principal of Polaris Elementary.
2. **Number.** The number of Directors of the Polaris PTO shall be fixed by the Board of Directors, but in accordance with the Articles of Incorporation, shall be no less than five (5) and no more than thirteen (13).
3. **Qualification.** Each Director must be a member of the Polaris PTO.
4. **Quorum.** At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business. If at any meeting there is less than a quorum present, a majority of those present may adjourn the meeting without further notice to any absent director.
5. **Election and Vacancies.** All members of the Board of Directors shall be elected in May at the annual meeting of the general membership. Election to office is by majority vote of Polaris PTO members present at the annual meeting. Any vacancies in the membership of the Board of Directors, whether by previous vacancy, resignation, by removal by a majority of the other Directors or otherwise, may be filled at any meeting of the Board of Directors by majority vote of the Directors then present, even in the absence of a quorum.
6. **Meetings.** Most meetings of the Board of Directors will coincide with meetings of the general membership, as specified in Article II, sections 3 and 4. At the discretion of the Chairperson, a special meeting of the Board of Directors may be designated as a "closed session," at which only

Board members may attend and vote on Polaris PTO business. A closed session is to be called only in rare and extraordinary circumstances. Meetings of the Board of Directors may also be held by telephone or otherwise held virtually.

7. **Presiding Member.** At all meetings of the Board of Directors, the Chairperson shall preside. In the Chairperson's absence, the Chair-Elect shall preside if present; if not present, then someone chosen by the Directors present will preside.
8. **Compensation.** Directors shall not receive any stated salary for their services as a director. The Board of Directors shall have power in its discretion to contract for and to pay to Directors rendering unusual or exceptional services to the Polaris PTO special compensation appropriate to the value of such services.

Article IV: Officers

1. **Number.** The officers of the Polaris PTO shall consist of a Chairperson, a Chair-elect, a Secretary, a Secretary-elect, a Treasurer, a Treasurer-elect, a Community Chair, a Community Chair-elect, a Fundraising Chair, a Fundraising Chair-elect, a Communications Chair, a Communications Chair-elect, and the Polaris Principal.
2. **Election.** The Board of Directors will bring forth the nominations for officer-elect positions for the upcoming year at a reasonable time before the annual meeting of the general membership in May of each year. Election to office is by majority vote of Polaris PTO members present at the annual meeting.
3. **Terms.** The total term of office for officers shall be two years, commencing in May for the officers-elect. The officers-elect shall succeed to the full office in the May following the May of their election to the officer-elect position. For example, the Chair-elect for each term shall automatically become the Chairperson for the following term, and the Treasurer-elect for each term shall automatically become the Treasurer for the following term, and so on for each position. If for any reason this succession is not possible, then the vacant position will also be included in the annual election. Any vacancies in the membership of the Board of Directors may be filled by the Board pursuant to Article III, section 5. Officer terms may be extended to prevent a vacancy or if determined by the Board to best serve the purposes of the Polaris PTO.
4. **Officers.** The officers shall have general supervision of the affairs of the Polaris PTO between its business meetings, fix the day, hour and place of the meetings, make recommendations to the Polaris PTO, be the parliamentary authority of the Polaris PTO, and perform other duties as specified by these Bylaws. Upon authorization of a majority vote of the Board of Directors, some of the responsibilities of an officer may be delegated to another person.
 - a. **Chairperson.** The Chairperson shall preside at all meetings of the Polaris PTO, prepare and distribute an agenda for all meetings of the Polaris PTO, coordinate the work of the

officers and any committees, and present a written summary of the activities of the Polaris PTO at the annual meeting of the general membership in May of each year.

- b. **Chair-elect.** The Chair-elect shall perform all the duties of the Chairperson in his/her absence and assist the Chairperson as necessary. The Chair-elect shall, with a member-at-large appointed by the Chairperson, tally and report the result of the election, and introduce the newly elected officers at the annual meeting of the general membership in May of each year. If there is no Chair-elect, these duties shall be filled by the Chairperson. The Chair-elect succeeds to the Chairperson at the end of his or her term, as further described in Article IV, section 3.
- c. **Secretary.** The Secretary shall keep a record of all meetings of the Polaris PTO, retain copies of the minutes, handle correspondence as delegated, and keep copies of all written committee reports. If there is a vacancy in the Secretary's office, these duties shall be filled by the Secretary-elect, the Treasurer, or other such officer as determined by the Board.
- d. **Secretary-elect.** The Secretary-elect shall perform all the duties of the Secretary in his/her absence, and assist the Secretary as needed. The Secretary-elect succeeds to the Secretary at the end of his or her term, as further described in Article IV, section 3.
- e. **Treasurer.** The Treasurer shall receive all monies of the Polaris PTO, keep accurate records of the receipts and expenditures, plan the budget for the year, distribute funds as authorized by the Polaris PTO or the Directors, present a written financial report of the Polaris PTO at all monthly meetings, be prepared for an audit of the books at any time by two (2) members of the Polaris PTO appointed by the Directors, file any tax returns or forms required by the Internal Revenue Service or the State of Colorado, and present a written summary of the financial activity at the end of the fiscal year.
- f. **Treasurer-elect.** The Treasurer-elect shall perform all the duties of the Treasurer in his/her absence, and assist the Treasurer as needed. The Treasurer-elect succeeds to the Treasurer at the end of his or her term, as further described in Article IV, section 3.
- g. **Community Chair.** The Community Chair shall endeavor to foster relationships between students, parents and teachers through the planning and implementation of community events and activities.
- h. **Community-Chair-elect.** The Community Chair-elect shall perform all the duties of the Community Chair in his/her absence, and assist the Community Chair as needed. The Community Chair elect succeeds to the Community Chair at the end of his or her term, as further described in Article IV, section 3.
- i. **Fundraising Chair.** The Fundraising Chair shall oversee all fundraising events and activities and shall represent the PTO board on all fundraising event committees. The

Fundraising Chair shall coordinate with the Treasurer to track and report on fundraising progress.

- j. **Fundraising Chair-elect.** The Fundraising Chair-elect shall perform all the duties of the Fundraising Chair in his/her absence, and assist the Fundraising Chair as needed. The Fundraising Chair-elect succeeds to the Fundraising Chair at the end of his or her term, as further described in Article IV, section 3.
 - k. **Communications Chair.** The Communications Chair shall oversee PTO communications to the school community through newsletters, social media, school website, email, or other methods. The Communications Coordinator shall coordinate with school administrative staff on school communications as needed.
 - l. **Communications Chair-elect.** The Communications Chair-elect shall perform all the duties of the Communications Chair in his/her absence, and assist the Communications Chair as needed. The Communications Chair-elect succeeds to the Communications Chair at the end of his or her term, as further described in Article IV, section 3.
5. **Principal.** The Principal shall act as liaison between the Polaris PTO and the faculty and staff of Polaris Elementary, provide the Polaris PTO with periodic reports on programs and projects, as well as general information, and assist faculty and staff with presentation of budget and other requests to the Polaris PTO.

Article V: Checks and Deposits

1. **Deposits.** All funds of the Polaris PTO not otherwise employed shall be deposited to the credit of the Polaris PTO in such banks, trust companies, or other depositories as the Board of Directors may select.
2. **Checks.** All payments drawn on the account of the Polaris PTO shall be signed by the Treasurer, Treasurer-elect, or such other person as may be designated by the Board of Directors. Payments (a) in excess of approved budgeted amounts, and (b) outside of the approved budget require the prior approval of the Board.
3. **Delegation.** To the extent not inconsistent with rules established by the Denver Public School system, the authority to collect and deposit Polaris PTO funds may be delegated by the Board to persons employed by Polaris Elementary.

Article VI: Fiduciary Matters

All members of the Board of Directors and all officers shall act in a manner consistent with the fiduciary laws of the State of Colorado. Specifically, Board members and officers shall not engage in any conduct that is not in the best interest of the Polaris PTO and shall avoid conflicts of interest, unless fully disclosed to the remaining members of the Board of Directors in a timely manner and approved by a majority vote of the Board of Directors.

Article VII: Fiscal Year

The fiscal year of the Polaris PTO shall commence on July 1 of each year and end on June 30.

Article VIII: Prohibition Against Sharing in Corporate Earnings

1. Except as stated in the next sentence, no part of the net earnings of the Polaris PTO shall inure to the benefit of, or be distributable to its members, directors, trustees, officers or other private persons. Subject to the provisions in Article III, Section 7 and Article IV, Section 6, the Polaris PTO shall be authorized and empowered to pay reasonable compensation for services rendered, and to make payments and distributions in furtherance of the purposes set forth in Article I hereof.
2. Notwithstanding any other provision of these articles, the Polaris PTO shall not carry on any other activities not permitted to be carried on (i) by an organization exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (ii) by an organization to which contributions are deductible under Section 170(c)(2) of the Code.
3. Upon the dissolution of the Corporation, after paying or adequately providing for its debts and obligations, the remaining assets shall be distributed as set forth in Article 5 (Dissolution) of the Articles of Incorporation of the Corporation.

Article IX: Amendments

Except as otherwise provided by law, the Board of Directors shall have power to make, alter, amend, and repeal the Bylaws of the Corporation by affirmative vote of a majority of the Board at a regular meeting of the Board. No such action shall be effective unless and until such action is approved by a majority of the members present at a subsequently scheduled regular meeting of the Polaris PTO.

Article X: Exempt Activities/Expenditures

Notwithstanding any other provision of these Bylaws, no Director, officer, employee, or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Polaris PTO not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Code, or by an organization to which contributions are deductible under Section 170(c)(2) of the Code.

Article XI: Records of Corporation

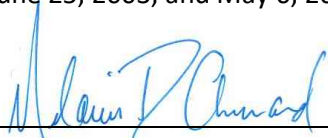
The Corporation shall maintain at its principal office or such other location as may be determined by the Board of Directors, the following records, in written form or in another form capable of conversion into written form within a reasonable time:

1. Minutes of all meetings of and actions taken by the members and board of directors;
2. Appropriate accounting records;
3. The articles of incorporation;
4. These Bylaws;
5. A list of the names and business or home addresses of the current directors and officers;
6. A copy of the most recent corporate report delivered to the Colorado secretary of state;
7. All financial statements prepared for periods ending during the last three years;

8. The Corporation's application for recognition of exemption and the tax- exemption determination letter issued by the Internal Revenue Service; and
9. All other documents or records required to be maintained by the Corporation at its principal office under applicable law or regulation.

CERTIFICATE

I hereby certify that the foregoing Bylaws constitute the Bylaws of the Polaris PTO, Inc. (fka the Crofton PTO, Inc.), adopted by the Board of Directors of the Corporation, on October 1, 2002, and as amended on June 25, 2003, and May 6, 2019.



Secretary

5/6/2019
Date