

**Item #07-01**  
**RESOLUTIONS OF BOARD OF DIRECTORS AMENDING**  
**THE BY-LAWS**  
**OF**  
**CRESTED BUTTE MOUNTAIN EDUCATIONAL RADIO, INC.**

The undersigned Members of the Board of Directors of Crested Butte Mountain Educational Radio, Inc. (the "corporation," hereby adopt, at a meeting of the Board of Directors held this 15th day of October, 2007, the following resolutions amending the By-Laws of the corporation, and, in so doing, waive all notices, statutory and otherwise, that may otherwise be required as a condition to the holding of such meeting:

**WHEREAS**, the corporation, in furtherance of its educational and cultural purposes, wishes to file two applications for permits to construct a new noncommercial educational FM radio stations, hereinafter the "Proposed Stations," to serve Almont and Gunnison, Colorado (hereinafter the "Proposed Communities"); and

**WHEREAS**, in the event that competing applications are received, the Federal Communications Commission ("FCC") favors applicants that are, and that will commit to remain, an "established local entity," and that provide, and that will commit to provide, "local diversity of ownership" pursuant to the attached portions of Sections 73.7000, Section 73.7003(b)(1), Section 73.7003(b)(2) of the FCC's Rules, and Section 73.7005 of the FCC's Rules; and

**WHEREAS**, the corporation is and shall remain an "established local entity" and shall provide "local diversity of ownership" with respect to the Proposed Stations; and

**WHEREAS**, neither the corporation nor any member of its Board of Directors has any attributable interest in any radio station or authorized construction permit for a radio station whose principal community contour overlaps the principal community contour of the Proposed Stations; and

**WHEREAS**, in the event the FCC receives applications that compete with the corporation's applications for the Proposed Community, the Corporation will dismiss one of the applications or take other steps necessary to assure that it will not concurrently hold an attributable interest in two authorized construction permits.

**WHEREAS**, the Directors of the Corporation seek to amend the By-Laws of the Corporation to preserve its qualifications as an established local applicant and to provide local diversity of ownership for the applicable holding period in the FCC's Rules.

**NOW THEREFORE, BE IT RESOLVED**, that the By-Laws of the Corporation are hereby amended Article I to add the following paragraph (Section 5):

The principal office of the corporation is and shall remain at Crested Butte, Colorado. In no event shall the principal office of the corporation be moved beyond 25 miles of the reference coordinates of the Proposed Communities.

**RESOLVED FURTHER**, the By-Laws of the corporation are hereby amended to add the following as Article X, Section 1:

a. Operation of a non-commercial educational radio station. The corporation will not hold any other FCC-defined attributable interest in any other radio broadcast station or authorized construction permit for a radio station the FCC-defined principal community contours of which overlap that of the Corporation's proposed or, if applicable, constructed stations in the Proposed Communities.

**RESOLVED FURTHER**, that the By-Laws of the corporation are hereby amended to add the following as Article X, Section 2:

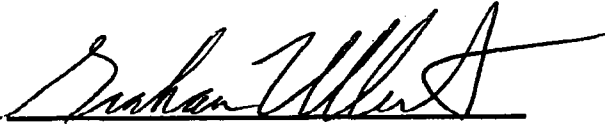
b. Directors must not hold any FCC-defined attributable interest in any other radio broadcast station or authorized construction permit for a radio station the FCC-defined principal community contour of which overlaps that of the Corporation's proposed or, if applicable, constructed stations in the Proposed Communities.

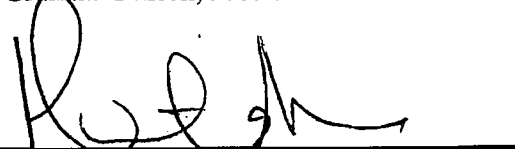
**RESOLVED FURTHER**, that the By-Laws of the Corporation are hereby amended to add after the following as Article X, Section 3:

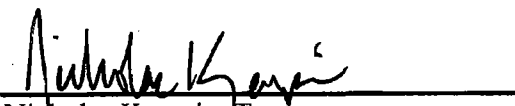
c. The above notwithstanding, the By-Laws of the Corporation shall not be amended in any manner that causes the Corporation to lose its qualifications as an established local entity and for local diversity of ownership under FCC Rules 73.7003(b)(1) and (2), or any successor provisions, for as long as the Corporation has any applications for a new noncommercial educational radio station pending for the Proposed Communities and, if applicable, for the holding period under FCC Rule 73.7005, or any successor provision.


[SIGNATURE PAGE FOLLOWS]

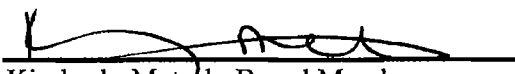
IN WITNESS WHEREOF, the undersigned, being the members of the Board of Directors, have adopted these Resolutions of Board of Directors Amending the By-Laws of Crested Butte Mountain Educational Radio, Inc.


  
Graham Ullrich, President

  
Pete Nichols, Vice-President

  
Nicholas Kempin, Treasurer

  
Matt Mallick, Secretary

  
Kimberly Metsch, Board Member

  
Tracy Williams-Hastings, Board Member

  
Alex Fenlon, Board Member