

BY-LAWS

OF

ALBUQUERQUE ROTARY CHARITABLE FOUNDATION, INC

ARTICLE I. OFFICES

The principal office of the corporation in the State of New Mexico shall be located at 3301 Menaul Boulevard, N.E., Suite 22, Albuquerque, New Mexico 87107 (P.O. Box 3807, Albuquerque, N.M. 87190).

The corporation shall have and continuously maintain in the State of New Mexico a registered office, and a registered agent whose office is identical with such registered office, as required by the New Mexico Nonprofit Corporation Act. The registered office may be, but need not be, identical with the principal office in the State of New Mexico, and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE II. MEMBERS

SECTION 1. Classes of Members. The corporation shall have one (1) class of members. The designation of such class and the qualifications and rights of the members of such class shall be as follows : All members in good standing of the Rotary Club of Albuquerque, Inc. are automatically members of the corporation.

SECTION 2. Automatic Membership . No election of members shall be required, but rather, membership shall be automatic upon being admitted to the Rotary Club of Albuquerque, Inc.

SECTION 3. Voting Rights. Each member shall be entitled to one vote on each matter submitted to a vote of the members.

SECTION 4. Automatic Termination of Membership. Membership in the corporation shall automatically terminate upon termination of membership in the Rotary Club of Albuquerque, Inc.

SECTION 5. **Termination of Membership For Cause.** The Board of Directors, by affirmative vote of two-thirds of all of the members of the Board, may suspend or expel a member for cause after an appropriate hearing.

SECTION 6. **Resignation.** Any member may resign by filing a written resignation with the secretary.

SECTION 7. **Reinstatement.** Upon written request signed by a former member and filed with the Secretary, the Board of Directors may, by the affirmative vote of a majority of the members of the Board, reinstate such former member to membership upon such terms as the Board of Directors may deem appropriate.

SECTION 8. **Transfer of membership .** Membership in this corporation is not transferable or assignable.

ARTICLE III. MEETINGS OF MEMBERS

SECTION 1. **Annual Meeting.** An annual meeting of the members shall be held every May at a regular Club meeting for the purpose of electing Directors, as provided in Section 2 of Article III, and for the transaction of such other business as may come before the meeting. If the election of Directors shall not be held on the day designated for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the members as soon thereafter as conveniently may be.

SECTION 2. **Election of Directors.** Directors shall be elected by the members from a slate of candidates nominated by the Board of Directors of the Albuquerque Rotary Charitable Foundation, and approved by the Board of Directors of the Rotary Club of Albuquerque..

SECTION 3. **Special Meetings.** Special meetings of the members may be called by the President, the Board of Directors, or not less than one-tenth of the members having voting rights.

SECTION 4. **Place of Meeting.** The Board of Directors may designate any place, either within or without the State of New Mexico, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If no designation is made or if a special meeting be otherwise called, the place

of meeting shall be the registered office of the corporation in the State of New Mexico; but if all of the members shall meet at any time and place, either within or without the State of New Mexico, and consent to the holding of a meeting, such meeting shall be valid without call or notice, and at such meeting any corporate action may be taken.

SECTION 5. Notice of Meeting. Written notice stating the place, day and hour of any meeting of members shall be delivered, either personally or by mail, to each member entitled to vote at such meeting, not less than ten nor more than fifty days before the date of such meeting, by or at the direction of the President, or the Secretary, or the officers or persons calling the meeting. In case of a special meeting or when required by statute or by these by-laws, the purpose or purposes for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail and addressed to the member at his or her address as it appears on the records of the corporation, with postage thereon prepaid.

SECTION 6. Informal Action by Members. Any action required by law to be taken at a meeting of the members, or any action which may be taken at a meeting of members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members entitled to vote with respect to the subject matter thereof.

SECTION 7. Quorum. The members holding one-third of the votes which may be cast at any meeting shall constitute a quorum at such meeting. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting from time to time without further notice.

SECTION 8. Manner of Acting. A majority of the votes entitled to be cast on a matter to be voted upon by the members present or represented by proxy at a meeting at which a quorum is present shall be necessary for the adoption thereof unless a greater proportion is required by law or by these by-laws.

ARTICLE IV. BOARD OF DIRECTORS

SECTION 1. General Powers . The affairs of the corporation shall be managed by its Board of Directors. Directors must be members of the corporation.

SECTION 2. Number, Tenure and Qualifications. The number of directors shall be ten (10), eight (8) of which shall be elected by the Rotary Club of Albuquerque for staggered terms of four (4) years each, and two (2) directors shall serve by virtue of their position (Past President of the Rotary Club and Chair of the Rotary Club Finance Committee). Of the eight (8) directors elected, two (2) positions shall be up for election/reelection annually. An elected director is limited to two four year terms. (Adopted: April 17, 2003)

SECTION 3. Regular Meetings. A regular annual meeting of the Board of Directors shall be held without other notice than this by-law immediately after, and at the same place as, the annual election. The Board of Directors may provide by resolution the time and place, either within or without the State of New Mexico, for the holding of additional regular meetings of the Board without other notice than such resolution.

SECTION 4. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of New Mexico, as the place for holding any special meeting of the Board called by them.

SECTION 5. Notice. Notice of any special meeting of the Board of Directors shall be given at least two days previously thereto by written notice delivered personally or sent by mail or telegram to each Director at his or her address as shown by the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice is given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these bylaws.

SECTION 6. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors are present at said

meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

SECTION 7. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these by-laws.

SECTION 8. Vacancies. Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the number of directors may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

SECTION 9. Compensation. Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board.

SECTION 10. Informal Action by Directors. Any action required by law to be taken at a meeting of directors, or any action which may be taken at a meeting of directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

SECTION 11. Telephonic Meetings. Directors may participate in a meeting through use of a conference telephone or similar communications equipment, so long as all Directors participating in such meetings can hear one another. Participation in a meeting pursuant to this paragraph constitutes presence in person at such meeting.

ARTICLE V. OFFICERS

SECTION 1. Officers. The officers of the corporation shall be a President, one or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer and such other officers as may be elected in accordance with the provisions of this Article. The Board of Directors may elect or appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed,

from time to time, by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary.

SECTION 2. Election and Term of Office. The officers of the corporation except for the President and Treasurer shall be elected annually by the Board of Directors at the regular annual meeting. The President and Treasurer shall be elected to serve a term of three years. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified. (Adopted: May 15, 2003)

SECTION 3. Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

SECTION 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5. President. The President shall be the principal executive officer of the corporation and shall in general supervise and control all of the business and affairs of the corporation. The President shall preside at all meetings of the members and of the Board of Directors. The President may sign, with the Secretary or any other proper officer of the corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these by-laws or by statute to some other officer or agent of the corporation; and in general he or she shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

SECTION 6. Vice President. In the absence of the President or in event of his or her inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such

other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

SECTION 7. Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VII of these by-laws; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by him or her the President or by the Board of Directors.

SECTION 8. Secretary. The Secretary shall keep the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these by-laws or as required by law; be custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these by-laws; keep a register of the post-office address of each member which shall be furnished to the Secretary by such member; and in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

SECTION 9. Assistant Treasurers and Assistant Secretaries. If required by the Board of Directors, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or by the President or the Board of Directors.

ARTICLE VI. COMMITTEES

SECTION 1. **Committees of Directors.** The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the corporation, except that no such committee shall have the authority of the Board of Directors in reference to amending , altering or repealing the by-laws; electing, appointing or removing any member of any such committee or any Director or officer of the corporation; amending the articles of incorporation; restating articles of incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the corporation; authorizing the voluntary dissolution of the corporation or revoking proceedings therefor; adopting a plan for the distribution of the assets of the corporation; or amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by such committee. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or him by law.

SECTION 2. **Other Committees.** Other committees not having and exercising the authority of the Board of Directors in the management of the corporation may be appointed in such manner as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the corporation, and the President of the corporation shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the corporation shall be served by such removal.

SECTION 3. **Term of Office.** Each member of a committee shall continue as such until the next annual meeting of the members of the corporation and until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member cease to qualify as a member thereof.

SECTION 4. **Chair.** One member of each committee shall be appointed chair by the person or persons authorized to appoint the members thereof.

SECTION 5. **Vacancies.** Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

SECTION 6. **Quorum.** Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

SECTION 7. **Rules.** Each committee may adopt rules for its own government not inconsistent with these by-laws or with rules adopted by the Board of Directors.

ARTICLE VII. CONTRACTS, CHECKS, DEPOSITS AND FUNDS

SECTION 1. **Contracts.** The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these by-laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

SECTION 2. **Checks, Drafts, etc.** All checks, drafts or orders for the payment of money, notes or other evidence of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President or a Vice President of the corporation.

SECTION 3. **Deposits.** All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

SECTION 4. **Gifts.** The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the corporation.

ARTICLE VIII. CERTIFICATES OF MEMBERSHIP

SECTION 1. **Certificates of Membership** . Membership in the corporation shall be determined from the books and records of the Rotary Club of Albuquerque, Inc. and shall not be evidenced by certificates.

ARTICLE IX. BOOKS AND RECORDS

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors and committees having any of the authority of the Board of Directors, and shall keep at its registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the corporation may be inspected by any member, or his or her agent or attorney, for any proper purpose at any reasonable time.

ARTICLE X. FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of July and end on the last day of June in each year.

ARTICLE XI. SEAL

The Board of Directors may provide a corporate seal in such form as they shall determine is appropriate.

ARTICLE XII. WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the New Mexico Non-Profit Corporation Act or under the provisions of the articles of incorporation or the by-laws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XIII. CONFLICT OF INTEREST

SECTION 1. Directors are prohibited from having a direct or indirect financial interest or gain in Foundation assets or activities.

SECTION 2. All Directors and employees should avoid any interest, investment, activity or association which interfere with the independent exercise of sound judgement in the Foundation's best interest. There is a continuing requirement that all Directors and employees make prompt disclosure to the Board of any fact or circumstance which may involve a conflict of interest so that the Board can resolve any such issue promptly. (Adopted: August 21, 2003)

ARTICLE XIV. AMENDMENTS TO BY-LAWS

These by-laws may be altered, amended or repealed and new by-laws may be adopted by a majority of the Directors present at any regular meeting or any special meeting, if at least two days' written notice is given of intention to alter amend or repeal or to adopt new by-laws at such meeting.

Underlined words indicate Bylaws amendments adopted during the 2002-2003 term.

President: Pauline K. Gubbels

Secretary: Anita Williams