

**BYLAWS OF THE
NEW MEXICO ACTIVITIES ASSOCIATION FOUNDATION**

**ARTICLE 1
CORPORATE OFFICE**

The principal office of the corporation in the State of New Mexico shall be located in the City of Albuquerque, County of Bernalillo. The corporation may have such other offices, either within or without the state of New Mexico as the business of the corporation may require from time to time.

**ARTICLE II
MEMBERS**

The corporation shall have no members.

**ARTICLE III
DIRECTORS**

1.1 General Powers. The business and affairs of the corporation shall be managed by the Board of Directors.

1.2 Number, Tenure and Qualifications. The number of directors of the corporation shall be not less than three (3) or more than twenty-five (25). No decrease shall have the effect of shortening the term of any incumbent director. Directors need not be residents in the State of New Mexico. The directors constituting the first Board of Directors shall be named in the Articles of Incorporation and shall office until the first annual election of directors. Starting with the first meeting of the Board of Directors the terms of the directors shall be five (5) years, one-third of the directors shall be appointed for terms of years (5) years and one-third of the directors shall be elected for terms of five (5) years. Thereafter, as terms expire, a director shall be elected to fill the office of each director whose term expires. Each newly-elected director shall be elected for a term of five (5) years; provided, no director may serve more than two (2) full five (5) year terms (any term of less than five (5) years shall not be counted towards this limitation). After two full terms of service, however, the Executive Committee may recommend that a director be given Emeritus Status. Emeritus Status allows a director to continue service on the board with no set term/term limit. If accepted, a director will continue service in accordance with these bylaws. Thereafter, directors shall be elected at any meeting of the Board of Directors and each director shall hold office for the term for which he is elected and until a successor

has been elected and qualified. Prior to serving as a director, any person elected or appointed to the Board of Directors shall sign and submit a board member expectations document with the corporation stating that he consents to being a member of the Board of Directors.

1.3 Duties and Powers. The Board of directors shall have control and management of the business and affairs of the corporation. The directors shall in all cases act as a Board, regularly convened, for the transaction of business. The directors may adopt such rules and regulations for the conduct of their meetings and management of the corporation as they may deem proper, not inconsistent with law or these Bylaws.

1.4 Vacancies. Any vacancy occurring in the Board of Directors or 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. Any directorship to be filled by reason of an increase in the number of directors shall be filled by the Board of Directors for a full five (5) year term.

1.5 Removal of Directors. At a directors' meeting called expressly for that purpose, one or more directors, or the entire Board of Directors, may be removed, with or without cause, by a vote of a majority of the directors. Any director missing three (3) consecutive meetings without prior communication with the Executive committee may be considered for removal.

1.6 Resignation. Any director may resign his or her office at any time, such resignation to be made in writing and to take effect immediately without acceptance.

ARTICLE IV MEETINGS

2.1 Regular Meetings. The Board of Directors shall meet three times per fiscal year (Annual Meeting plus two more). The time and place of each regular meeting shall be fixed by the President of the Foundation.

2.2 Annual Meetings. The Annual Meeting of the Board of Directors, for the purpose of electing or appointing officers, approving the budget, and for the transaction of any other business which may come before the meeting, shall be held in the month of June each year.

2.3 Special Meetings. Special meetings of the board of Directors may be called by or at the request of the president at any time.

2.4 Meetings by Telephone Conference Calls. Directors or any members of any committee designated by the directors may participate in a meeting of the Board of Directors or such committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in such a meeting by the aforesaid means shall constitute presence in person at such meeting.

2.5 Notice. Notice of any regular or special meeting of the Board of Directors shall be given in writing not less than five (5) days in advance of the meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except that 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.

2.6 Quorum. One third of the number of directors shall constitute a quorum for the transaction of business at any regular or special meeting. A quorum, once attained at a meeting, shall be deemed to continue until adjournment. The act of the majority of the directors present at a meeting at which a quorum is present, unless otherwise provided by law, the Bylaws or the articles of incorporation, shall be the act of the Board of Directors. If less than a majority of the directors is present at any meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

2.7 Manifestation of Dissent. A director who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he shall file his or her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

ARTICLE V OFFICERS

3.1 Officers and Qualifications. The officers of this corporation shall consist of a president, one or more vice presidents, a secretary, and a treasurer, each of whom shall be elected by the Board of Directors. Other officers and assistant officers and agents deemed necessary may be elected or

appointed by the Board of Directors. Any two (2) or more offices may be held by the same person. All officers and agents of the corporation, as between themselves and the corporation, shall have the authority and perform the duties in the management of the corporation as provided in these Bylaws, or as determined by the resolution of the Board of Directors not inconsistent with these Bylaws. The Executive Committee shall consist of the officers of the corporation together with three board members appointed by the president.

3.2 Election and Term. All officers other than secretary and treasurer of the corporation shall be elected every two years by the Board of Directors at its Annual Meeting. Each officer shall hold office until his or her successor has been duly elected and qualified, or until removed as hereinafter provided.

3.3 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. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors.

3.4 Removal. Any officer or agent may be removed by the Board of Directors whenever in its judgment the best interest of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person removed. Election or appointment of an officer or agent shall not of itself create contract rights.

3.5 Duties of Officers. The duties and powers of the officers of the corporation shall be as follows or as determined by resolution of the Board of Directors:

President

- (a) The president shall in general supervise and control all of the business and affairs of the corporation.
- (b) The president shall preside at all meetings of the directors.
- (c) The president shall call regular and special meetings of the directors in accordance with the requirements of the law and these Bylaws.
- (d) The president shall appoint, discharge and fix the compensation of all employees and agents of the corporation other than the duly elected officers, subject to any qualifications with respect thereto made by the Board of Directors.

(e) The president shall sign and execute all contracts in the name of the corporation, all deeds, mortgages, bonds, contracts, notes, drafts, or other orders for the payment of money, or other instruments which the Board of Directors have authorized to be executed, except in cases where the signing and execution of shall be expressly delegated by the President, Board of Directors, or by these Bylaws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed.

(f) The president shall cause all books, reports, statements, and certificates to be properly kept and filed as required by law.

(g) The president shall enforce these bylaws and perform the entire duties incident to the office and which are required by law, and, generally, perform all duties incident to the office of president and such duties as may be prescribed by the Board of Directors from time to time.

Vice President

In the absence of the president or in the event of his or her inability or refusal to act, the vice president (or if there be more than one vice president, the vice presidents in order of seniority) shall perform the duties of the president, and when so acting, shall have all the powers and be subject to all the responsibilities of the office of president. The vice president shall also perform such other duties and have such other powers as from time to time may be assigned by the Board of Directors or president.

Secretary

(a) The secretary shall keep the minutes of the meetings of the Board of Directors in the appropriate books.

(b) The secretary shall attend to the giving of notice of special meetings of the Board of Directors.

(c) The secretary shall be the custodian of the records of the corporation.

(d) The secretary shall attest the execution of instruments on behalf of the corporation by a proper officer thereof.

(e) The secretary shall attend to all correspondence and present to the Board of Directors at its

meetings all official communications received by him or her.

(f) The secretary shall 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.

Treasurer

(a.) The treasurer shall have the care and custody of and be responsible for all the funds and securities in the name of the corporation in such banks, trust companies or other depositories as shall be designed by the Board of Directors.

(b.) Subject to banking resolutions adopted by the Board of Directors, The Treasurer shall make, sign, and endorse in the name of the corporation all checks, drafts, notes, and other orders for the payment of money, and pay out and dispose of such under the direction of the president or the Board of Directors.

(c.) The treasurer shall keep at the principal office of the corporation accurate books of account of all its business and transactions and shall at all reasonable hours exhibit books and accounts to any director upon application at the office of the corporation during business hours.

(d.) The treasurer shall render a report of the condition of the finances of the corporation at each regular meeting of the Board of Directors and at such other times as shall be required of him or her.

(e.) The treasurer shall further perform all duties incident to the office of treasurer of the corporation.

(f.) If required by the Board of Directors, the treasurer shall give such bond as it shall determine appropriate for the faithful performance of his or her duties.

Other Officers

Other officers shall perform such duties and have such powers as may be assigned to them by the Board of Directors. Assistant secretaries and assistant treasurers, in general, shall perform such duties as shall be assigned to them by the secretary or the treasurer; respectively, or by the president or the Board of Directors.

ARTICLE VI COMMITTEES

4.1 Committees. The Board of Directors, by resolution adopted by a majority of the full Board of Directors, may designate and appoint one or more committees each of which shall consist of two or more directors. Standing committees are: Executive, (see above) Finance/Investment, Strategic Planning, Development, Allocations, Nominating. Others may include, but are not limited to, Marketing and Events. The Executive committee, to the extent provided in the resolution, in the Articles of Incorporation or in the Bylaws of the corporation, shall have and exercise all the authority of the Board of Directors in reference to amending the Articles of Incorporation; adopting a plan of merger or consolidation; the sale, lease, exchange or other disposition of all or substantially all the property and assets of its business, voluntary dissolution of the corporation or a revocation thereof; amending the Bylaws of the corporation; electing, appointing or removing any member of any committee or any director or officer of the corporation; adopting a plan for the distribution of the assets of the corporation; or 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 the committee. The designation of any such committee and delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed by law.

4.2 Written Consent. Any action required by the New Mexico Nonprofit Corporation Act to be taken at a meeting of the directors of the corporation, or any action which may be taken at a meeting of the directors or of a committee, 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, or all of the members of the committee, as the case may be. The consent shall have the same effect as a unanimous vote.

ARTICLE VII CONTRACTS, LOANS, CHECKS AND DEPOSITS

5.1 Contracts. The Board of Directors may authorize any officer or officers, agent or agents, 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.

5.2 Loans. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

5.3 Deposits. All funds of the corporation not otherwise employed 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.

ARTICLE VIII FISCAL YEAR

The corporation shall have a fiscal year, which shall end on the last day of June, and shall begin on the first day July.

ARTICLE IX WAIVER OF NOTICE

Whenever under the provisions of these Bylaws or of any statute any director is entitled to notice of any regular or special meeting or of any action to be taken by the corporation, such meeting may be held or such action may be taken without the giving of such notice, provided every director entitled to such notice in writing waives the requirements of these Bylaws in respect thereto.

ARTICLE X INDEMNIFICATION

6.1 Insurance. The corporation shall maintain liability insurance for officers and directors at its expense.

6.2 Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter, a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is legal representative, is or was a director or officer of the corporation as a director, officer, partner, trustee, employee or agent of another corporation or of a partnership, joint venture, trust or other incorporated or unincorporated enterprise, including service with respect to employee benefit plans, or trusts, whether the basis of such proceeding is an alleged action or inaction in an official capacity as a director, officer, partner, trustee, employee or agent or in any other capacity while serving as a director, officer, partner, trustee, employee or agent shall be indemnified and held harmless by the corporation to the fullest extent authorized by the New Mexico Nonprofit Corporation Act as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said law

permitted the corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys; fees, judgments, fines, taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith an such indemnification shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of his or her heirs, executors and administrators; provided however, that, except as provided in the Article, the corporation shall indemnify any such personal seeking indemnification in connection with a proceeding (or a part thereof) initiated by such person only if proceeding (or part thereof) was authorized by the Board of Directors of the corporation. The right to indemnification conferred in this Article shall be a contract right and shall include the right to be paid by the corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, if the New Mexico Nonprofit Corporation Act requires, the payment of such expenses incurred by a director or officer, in his or her capacity in which service was or is rendered by such person while a director or officer including, without limitation, service to employee benefit plans or trusts in advance of the final disposition of a proceeding, shall be made only upon delivery to the corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Article or otherwise. The corporation may, by action of its Board of Directors, provide indemnification and advance expenses to employees and agents of the corporation and others permitted to be indemnified by the New Mexico Nonprofit Corporation Act with the same scope and effect as the foregoing indemnification and advancement of expenses of directors and officers.

6.3 Right of Indemnity to Bring Suit. If a valid claim pursuant to Section 21 of this Article is not paid in full by the corporation within ninety (90) days after a written claim has been received by the corporation, the claimant may at any time thereafter bring suit against the corporation to recover the unpaid amount of the claim, and, if successful in whole or in part, the claimant shall be entitled to be paid the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the corporation) that the claimant has not met the standards of conduct which make it permissible under the New Mexico Nonprofit Corporation Act for the corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the corporation. Neither the failure of the corporation (including its Board of Directors, independent legal counsel, or its members) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the New Mexico Nonprofit Corporation Act, nor an actual determination by the corporation (including its Board of Directors, independent legal counsel, or its members) that the claimant has not met such

applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

6.4 Non-Exclusivity. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the corporation's articles of incorporation, Bylaws, agreement, vote of disinterested directors or otherwise.

**ARTICLE XI
AMENDMENTS**

These Bylaws may be amended by a majority of the entire Board of Directors at a regular or special meeting of the Board with fourteen (14) days prior written notice which shall include the proposed amendment(s).

**ARTICLE XII
ADOPTION OF BYLAWS**

I hereby certify that the above, amended, and restated Bylaws of New Mexico Activities Association Foundation, a New Mexico nonprofit corporation, consisting of _____ pages, this page included, are the Bylaws of this corporation, adopted by the Board of Directors thereof on the ____ day of _____, _____.

Gary Tripp (President)

Chris Kedge (Vice President)

Dusty Young (NMAA Staff Liaison)