

BYLAWS

OF

YALE ASSOCIATION OF NEW MEXICO, INC.

A Non-Profit Corporation in New Mexico

ARTICLE I

Name and Location of Office

The name of this corporation is YALE ASSOCIATION OF NEW MEXICO, INC., hereinafter referred to as the "Corporation". The principal office of the Corporation shall be located in the State of New Mexico. 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

Objectives and Dedication

The corporation is organized exclusively for, and will be operated exclusively for charitable, scientific and educational purposes as set forth under I.R.C. Section 501(c)(3) and specifically including, but not limited to, holding and sponsoring educational events such as seminars, symposia and hosting speakers on subjects of historical and current interest, providing forums for the exchange of information and ideas to promote multicultural understanding, providing information about Yale University, promoting enrollment of prospective students in Yale University, promoting the interests of Yale University in the State of New Mexico, and such other and further activities which are not inconsistent with the requirements of IRC Section 501(c)(3).

ARTICLE III

Membership

Section 1.     Members. A member of the Corporation shall be any person who is a

graduate or former student of Yale University, or the parent of any graduate, current student, or the surviving spouse of a deceased member of this association living in New Mexico. By majority vote of the Board of Directors, other persons may be elected as honorary members. Active members are members who have attended at least two (2) Association events in the previous fiscal year or have chaired or served on a committee in said year.

Section 2.     Meetings. An annual meeting of members shall be held in the fall of each year at a time and place determined by the President of the Corporation. Special meetings of the members may be called by one-third (1/3) of the Directors then in office. The active members shall elect members to serve on the Board of Directors of the Corporation to fill any empty positions on the Board of Directors, whether by resignation, end of term of service or removal.

Section 3.     Notice. Written notice by personal delivery, courier, mail or email of any meeting, stating the time, place, and if a Special Meeting, the purpose, will be delivered not less than ten nor more than fifty days before the meeting date to each member of record entitled to vote at the meeting. Said notice will be delivered at the direction of the President, the Secretary or the persons calling the meeting. If mailed or emailed, the notice shall be deemed delivered when deposited postage prepaid in the United States mail, or emailed, addressed to the member at the mailing address or email address shown on the Corporation's records.

Section 4.     Quorum, Voting. Each active member (as defined in Section 1) will at every members' meeting have one vote for all purposes. The presence in person or by proxy of five active members shall constitute a quorum. A quorum once attained continues until adjournment. The act of a majority of the members present or represented by proxy at a meeting at which a quorum is present will constitute a valid action by the members, unless a greater proportion is required under New Mexico law or these Bylaws.

Section 5.     Participation by Telephone. Any one or more members may participate in a meeting of the members by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation

by such means shall constitute presence in person at the meeting.

Section 6.     Termination. The active members may, by a majority vote at a special meeting called for such purpose, terminate any member's membership, and thereby terminate the rights of that member, only for failing to comply with or violation of the provisions of the Corporation's Articles of Incorporation or these Bylaws.

#### ARTICLE IV

##### Board of Directors

Section 1.     Management. The Board of Directors shall have the general management and control of the activities and affairs of the Corporation and shall exercise all the powers that may be exercised or performed by the Corporation under the laws of the State of New Mexico and the United States, these Bylaws, and the Articles of Incorporation.

Section 2.     Number and Tenure. Directors shall be elected by the then members of the Board of Directors of the Corporation at the Annual Meeting of the Board of Directors. The Board of Directors shall consist of not less than three (3) nor more than fifteen (15) voting members. The Directors of the Corporation appointed prior to the first annual meeting of the Corporation shall hold office for staggered terms not to exceed two years each, the term of each such Director being determined by the Board of Directors at which each of said Directors is appointed. Thereafter, as each such Director's term expires, each Director, replacing an old Director, shall hold office for a two (2) year term or until the Director's successor shall have been elected and qualified. Directors need not be residents of New Mexico.

Section 3.     Vacancies. Any vacancy or vacancies created by the death, removal, resignation or incapacity to act of any Director before the expiration of such Director's term, or by amendment of these Bylaws, may be filled at any meeting of the Board by a majority of the Directors present. A Director elected to fill a vacancy shall hold office for the unexpired term of the Director's predecessor on the Board or until election and qualification of a successor.

Section 4.     Resignations and Removal. Any director may resign at any time by giving written notice of such resignation to the Secretary of the Corporation. Unless otherwise specified in the notice, such resignation shall take effect on receipt thereof by the Secretary. Any Director may be removed for cause at any time by a vote of two-thirds (2/3) of the remaining Directors. A Director who fails to attend three (3) consecutive regular meetings of the Board may be removed by a vote of two-thirds (2/3) of the remaining Directors.

Section 5.     Compensation. The directors shall not receive compensation for their services as such, but the Board of Directors may authorize reimbursement for expenses incurred by directors in connection with the performance of their duties.

## ARTICLE V

### Meeting of the Board of Directors

Section 1.     Annual and Special Meetings. An annual meeting of the Board shall be held in the fall of each year, immediately following the Annual Meeting, for the purpose of electing officers of the Corporation and such other business as may come before the meeting. Additional regular meetings of the Board of Directors may be established as determined by the Board of Directors. Special meetings of the Board may be called by any member of the Board of Directors on not less than five (5) days notice, given by mail or email. Notice of special meetings shall state the purposes therefor. All meetings of the Board shall be held at such place within the state of New Mexico as shall be designated in a notice of the meeting.

Section 2.     Quorum. At any meeting of the Board of Directors of the Corporation, the presence of a majority of the Directors in person shall be necessary to constitute a quorum for all purposes, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the full Board of Directors.

Section 3.     Action Without a Meeting. Any action required or permitted to be taken by the Board or any committee thereof may be taken without a meeting if all the members of the Board

consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the members of the Board shall be filed with the minutes of the proceedings of the Board.

Section 4.     Participation by Telephone. Any one or more members of the Board may participate in a meeting of the Board by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at the meeting.

## ARTICLE VI

### Committees of the Board of Directors

Section 1.     Committees may be appointed by the President with the concurrence of the Board of Directors as may be deemed desirable for the proper administration and operation of the Corporation. Each such committee shall serve at the pleasure of the Board of Directors and shall be subject to the control and direction of the Board of Directors. All actions by any such committee shall be subject to revision and alteration by the Board of Directors provided that no rights of third persons shall be adversely affected by such revision or alteration. Any action or authorization of an act by any such committee within the authority delegated to it by the resolution establishing it shall be as effective for all purposes as the act or authorization of the Board of Directors. Any such committee may act by a majority of its members present at a meeting or by a writing or writings signed by all of its members.

Section 2.     One member of each committee shall be appointed chair by the President.

## ARTICLE VII

### Officers

Section 1. Officers of the Corporation. The officers of the Corporation shall consist of the President, the Vice-President, the Treasurer and the Secretary, who shall be members of the Board of Directors or active in the Corporation for at least one year. The officers shall be elected at the annual meeting of the Board of Directors subsequent to the election of the Board of Directors for

two year terms. Any officer may succeed him/ herself. If the office of any of the officers should become vacant for any reason, the Board shall, by a majority of those present at any regular or properly called special meeting, elect a successor to fill the vacancy for the unexpired term. Any officer may be removed by the affirmative two-thirds (2/3) vote of the majority of the Directors present at any regular or properly called special meeting of the Board. Any two or more offices may be held by the same person. The officers shall be as follows:

(A) President. The President shall be the chief executive officer and the financial and fiscal officer of the Corporation; shall be empowered to handle all transactions of the Corporation; shall have general supervision of the affairs of the Corporation and over the other officers and agents; and shall sign all written contracts of the Corporation. He shall be an Ex officio member of all committees, and shall preside at all meetings of the Board of Directors.

(B) Vice-President. The Corporation shall have one Vice-President. The Vice-President shall assist the President in all decisions and perform such duties as the Board of Directors or the President shall prescribe. The Vice-President shall have such powers and perform such duties as may be assigned to the Vice-President by the Board of Directors or the President. In the absence or disability of the President, the Vice-President shall perform the duties and exercise the powers of the President.

(C) Treasurer. The Treasurer shall have custody of all monies and securities of the Corporation and shall submit them, together with all vouchers, receipts, records and other papers, to the Directors for their examination and approval as often as they may require; shall perform all other duties as are incidental to such office and shall perform the duties delegated to the Treasurer by the President.

(D) Secretary. The Secretary shall record, or cause to be recorded, all votes and minutes of all proceedings of the Board of Directors in a book to be kept for such purpose and for the annual meeting of the members. The Secretary shall give or cause to be given notice of all meetings of the Directors, and shall perform such duties as may be prescribed by the Board of

Directors, or by the President, under whose supervision the Secretary shall be, and shall perform such other duties as are incidental to the office. The Secretary shall also maintain records and documents pertaining to the Corporation.

Section 3.     Subordinate Officers and Agents. The Board of Directors may appoint or may authorize the President to appoint subordinate officers and agents who shall have such powers and duties as may be prescribed by the Board.

Section 4.     Compensation of Officers. The officers shall not receive compensation for their services as such, but the Board of Directors may authorize reimbursement for expenses incurred by officers in connection with the performance of their duties.

Section 5.     Vacancies. Any vacancy which may occur in any of the elective offices shall be filled by election of the Board to serve until the next annual meeting of the Board or until his successor shall have been duly elected and qualified.

Section 6.     Resignation or Removal of Officers. Any officer may resign by a notice in writing to the President or Vice-President. The acceptance of any such resignation, unless required by the terms thereof, shall not be necessary to make the same effective. Any officer may be removed at any time with or without cause by majority vote of the Directors, provided there is a quorum present at the meeting at which such action is taken.

## ARTICLE VIII

### Dissolution

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of I.R.C. Section 501(c)(3), or the corresponding section of any future federal tax code, or shall be distributed to Yale University or the federal government or any state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of competent jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for

such purposes.

## ARTICLE IX

### General Provisions

Section 1.     Authority to Sign Contracts and Checks. In addition to the President, persons authorized to sign contracts and to sign, endorse and otherwise execute checks, drafts, notes, orders or other instruments for the payment of money issued by or to the Corporation shall be designated by appropriate resolutions of the Board.

Section 2.     Fiscal Year. The fiscal year of the Corporation shall be the twelve-month period beginning October 1<sup>st</sup> and ending September 30<sup>th</sup> of each year.

Section 3.     Loans. Loans shall be contracted on behalf of the Corporation as authorized by the Board of Directors.

## ARTICLE X

### Indemnification

To the full extent permitted by law, any person made, or threatened to be made, a party to any action, suit or proceeding, civil or criminal, by reason of being or having been, or having done or not having done anything in the capacity of a Director or officer of the Corporation, shall be indemnified by the Corporation against all reasonable expenses and costs, including attorneys' fees, actually and necessarily incurred by, or imposed upon, such person in connection with or resulting from such action, suit or proceeding, or in connection with any appeal therein, including any judgment, fine or settlement; provided, however, that either (a) said action, suit or proceeding shall be prosecuted against such person to final determination and it shall not be finally adjudged that such person was liable for negligence or misconduct in the performance of duties to the Corporation as such Director or officer, or (b) said action, suit or proceeding shall be settled with the approval of the Board or otherwise terminated as against such person without a final determination on the merits and the Corporation shall be advised in writing by its counsel that in the opinion of such counsel

such person was not liable for negligence or misconduct in the performance of duties to the Corporation, as charged in such action, suit or proceeding. The foregoing right of indemnification shall not be exclusive of any other right of indemnification and shall not be exclusive of any other rights to which any such Director or officer may be entitled as a matter of law, or which may be lawfully granted to such Director or officer; and the indemnification hereby granted by the Corporation shall be in addition to and not in limitation of any other privilege or power which the Corporation may lawfully exercise with respect to indemnification or reimbursement of Directors or officers. The term "person as used in this Article X" shall include the executor, administrator or other personal representative of a Director or officer.

## ARTICLE XI

### Amendments

The Bylaws of the Corporation may be amended only by an affirmative vote, by the Directors present at a properly called regular or special meeting, of at least two-thirds (2/3) of the entire Board of Directors. The notice of such a meeting must specify that the subjects of the amendment or amendments acted upon are to be considered at the meeting, and such notice, along with the proposed amendment or amendments, shall be provided to each Director at least ten (10) days prior to such meeting.

## ARTICLE XII

### NO PERSONAL BENEFIT AND OTHER LIMITATIONS

No part of the corporation's net earnings will inure to the benefit of, or be distributable to its members, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of Corporation's purposes. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision

of these Bylaws, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under I.R.C. Section 501(c)(3), or the corresponding section of any future federal tax code, or by a corporation, contributions to which are deductible under I.R.C. Section 170(c)(2), or the corresponding section of any future federal tax code.

Adopted as of the 3rd day of October 2015.

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Secretary

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Officer