

ALBUQUERQUE PUBLIC LIBRARY FOUNDATION, INC.

AMENDED BYLAWS

ARTICLE I- NAME

The name of this New Mexico nonprofit corporation shall be the Albuquerque Public Library Foundation, Incorporated (hereafter, the “Foundation”).

ARTICLE II - OFFICES

The principal office of the Corporation shall be located in Albuquerque, New Mexico at such address as the Board of Directors may from time to time designate.

ARTICLE III- MEMBERSHIP

The corporation shall have no members.

ARTICLE IV- DIRECTORS

Section a: General Powers. The Property, business and affairs of the Corporation shall be controlled and managed by the Board of Directors.

Section b: Number of Directors. The number of directors to constitute the first Board of Directors of the Corporation shall be no less than 5 and no more than 15. The Board of Directors shall consist of 14 elected directors and one designated director, as described in this article. The Board of Directors may at any time, and from time to time, change the number of elected or designated directors to constitute the Board of Directors by adopting a resolution fixing the new number of directors to constitute the Board of Directors of the Corporation from and after the effective date of such resolution.

Section c: Election of Elected Directors. There shall be up to 14 individuals elected to the first Board of Directors whose terms of office shall be established as of January 1, 2014 so that the initial Directors’ terms of office of (Fred Bunge, Julia Clarke, Judy Gibbon and Pamela Salmon expire after one

(1) year, the initial Directors' terms of office of Barbara Busch, Diane Fleming, Kathy Hoover and Steven Spitz expire after two (2) years, and the initial Directors' terms of office of Lance Chilton, Maria Geer and Kathleen Raskob of the Directors expire after three (3) years. At each annual meeting of the Board of Directors, a number of directors equal to the number of directors whose terms have expired shall be elected by the remaining directors. The Board of Directors may elect a director at any meeting of the Board upon a two-thirds vote of the Board. Upon the expiration of the initial terms described above, Directors may serve up to two additional three year terms

Section d: Tenure of Elected Directors. After the election of the first Board of Directors for the terms of office described in Section c, above, each elected director of the Corporation shall be elected to serve for a term of three (3) years. An elected director shall serve as a director for the term for which the individual was elected or until the individual's death, resignation or removal. An elected director, who has not resigned or been removed, shall serve until her/his successor is elected.

Section e: Compensation. Members of the Board of Directors shall serve without compensation.

Section f: Designated Directors. The initial and each subsequent Board of Directors shall include the person serving in the following position, who shall serve as a Designated Director: the Director of the Albuquerque/ Bernalillo County Library System. The Designated Director shall serve as a director until he or she no longer serves in the position described in this Section, or until he or she resigns or is removed from the Board of Directors. The Designated Director may be removed from the Board and the vacancy may be filled as provided in this Article.

Section g: Advisory Council. The Board of Directors may, from time to time, appoint any number of individuals to serve as members of an Advisory Council which shall advise the Board of Directors of the Corporation. Any such appointment shall be for the term and based on the criteria as the Board of Directors from time to time deems appropriate. Members of the Advisory Council may attend Board meetings and participate in Board functions; however, members of the Advisory Council shall have no voting rights with respect to matters voted upon by the Board of Directors.

Section h: Removal of Directors. Any Director may be removed with or without cause by a two-thirds vote of the Board only at a special meeting called for the purpose of removing the director. The meeting notice must state that the purpose, or one of the purposes, of the meeting is the removal of the Director.

Section i: Vacancy. Any vacancy occurring in the Board 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/her predecessor in office.

Section j: Hiring. The Board of Directors shall have the power to hire an Executive Director.

Section k: Ex-officio. The Executive Director shall be an ex-officio, non-voting member of the Board.

ARTICLE V- MEETINGS OF THE BOARD OF DIRECTORS

Section a: Annual Meeting. The annual meeting of the Board of Directors shall be held each year at the time and place, within or without Albuquerque, New Mexico as may be designated from time to time by the Board of Directors. If the Board of Directors does not fix a different time or place, such meeting shall be held at 10 a.m. MDT. on the second Thursday in March at the principal office of the Corporation in Albuquerque, New Mexico. The presence of a majority of directors shall constitute a quorum.

Section b: Other Regular Meetings. Include the annual meeting the Board of Directors shall meet 6 times each year. Other regular meetings of the Board of Directors may be established by the Board of Directors. Such meetings may be held upon notice at the principal office of the Corporation or at such other place or places as the Board of Directors may from time to time designate.

Section c: Special Meetings. Special meetings of the Board of Directors may be called at any time by the Chair, the President, or upon the written request of fifty percent (50%) or more of the directors. A written request shall be made to the Secretary to call the meeting, and the secretary shall give

notice of the meeting, setting forth the time, place and purpose thereof, to be held between five (5) and sixty (60) days after receiving the request. If the Secretary fails to give notice of the meeting within seven (7) days from the day on which the request was made, the person or persons who requested the meeting may fix the time and place of the meeting and give notice in the manner hereinafter provided.

Section d: Notice of Meetings. Written notice of each annual meeting of the Board of Directors stating the time and place thereof shall be sent not less than five (5) days nor more than sixty (60) before the meeting, excluding the day of the meeting. Written notice of each special meeting of the Board of Directors stating the time, place and principal purpose thereof shall be sent not less than (5) nor more than sixty (60) days before the meeting, to each director. Any director may make written waiver of notice before, at or after a meeting. The waiver shall be filed with the person who has been designated to act as Secretary of the meeting, who shall enter it upon the records of the meeting. Appearance at a meeting is deemed a waiver unless it is solely for the purpose of asserting the illegality of the meeting. Any written notice prescribed herein may be transmitted by e-mail, facsimile or USPS.

Section e: Quorum. A majority of the full Board of Directors from time to time constituted shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, provided that 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 to a specified date not longer than thirty (30) days from the last adjournment without further notice.

ARTICLE VI- OFFICERS

Section a: Officers. The officers of the Corporation shall be a President, a Vice President, a Secretary, a Treasurer and such other officers as may be elected in accordance with the provisions of this Article. The Board of Directors, by resolution, may create one or more additional Vice Presidents, Assistant Treasurers and Assistant Secretaries, all of whom shall be elected by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary.

All officers and agents of the Corporation, as between themselves and the Corporation, shall have such authority and perform such duties in the management of the Property and affairs of the Corporation as may be provided in the bylaws, or, in the absence of such provision, as may be determined by resolution of the Board of Directors.

Section b: Election and Term of Officers. The officers of the Corporation shall be elected annually by the Board of Directors. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Vacancies may be filled or new offices 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, or until his or her death, or until he or she shall resign or shall have been removed in the manner in the manner hereinafter provided.

Section c: Removal. Any officer elected or appointed by the Board of Directors may be removed at the discretion of the Board of Directors whenever in its judgment the Corporation would be served thereby.

Section d: 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 e: 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 Board of Directors. The President may sign, with the Secretary or Treasurer or any other proper officer 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 bylaws, to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties as may be prescribed by the Board of Directors from time to time or by the Executive Committee, as established pursuant to Article VII.

Section f: Vice President. The Vice President shall serve as acting President in the absence of the President. In the event of the President's inability or refusal to act, the Vice President 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. The Vice President shall perform such other duties as from time to time may be assigned by the President, the Board of Directors, or the Executive Committee.

Section g: The Treasurer. A Treasurer designated by the Board shall give a bond. For the faithful discharge of his duties in such sum and with such surety of sureties as the Board of Directors shall determine. He/she shall: (a) have charge and custody of and be responsible for all funds and securities of the Corporation, receive and give receipts for the 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 X of these bylaws; (b) 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 her or him by the President or the Board of Directors or the Executive Committee.

Section h: The Secretary. The Secretary shall: (a) keep the minutes of the meetings of the Board of Directors in a form which is accessible to the Directors, staff and such other individuals who may request access. The record shall be kept in electronic or other form provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; (c) be custodian of the corporate records, the office of Secretary and such other duties as from time to time may be assigned to him by the President of the Board of Directors or the Executive Committee.

Section i: Additional Powers. Any officer of the Corporation, in addition to the powers conferred upon these individuals by these bylaws, shall have such power and perform such additional duties as may be prescribed from time to time by said Board.

ARTICLE VII- COMMITTEES

Section a: Authority. The Board of Directors may act by and through such committees as may be specified in resolutions adopted by the Board of Directors. Each such committee shall have such duties and responsibilities as are granted to it from time to time by the Board of Directors. Each such committee shall at all times be subject to the control and direction of the Board of Directors.

Section b: Executive Committee. The Board of Directors may designate an Executive Committee composed of two or more directors which shall be authorized by the Board of Directors to manage the business of the Corporation. During the interval between meetings of the Board of Directors, the Executive Committee shall at all times be subject to the control and direction of the Board of Directors. Additional members may be added to the Executive Committee as determined by the Board of Directors.

Section c: Nominating Committee. The Board of Directors may designate a Nominating Committee composed of any number of individuals as the Board may determine. The Nominating Committee shall consider and recommend to the Board candidates for election as directors. The Board shall designate one individual as Chair of the Committee, and may designate one or more individuals as alternate members of the Committee, who may replace any absent or disqualified member at any meeting of the Committee.

Section d: Finance Committee. The Board of Directors may designate a Finance Committee composed of three or more directors. The Committee shall advise the Board regarding financial management of the Corporation and determine and recommend investment policies and procedures for investment of the principal of the Corporation. The Board shall designate one director as Chair of the Committee, and may designate one or more directors as alternate members of the Committee, who may replace any absent or disqualified member at any meeting of the Committee. The Finance Committee shall at all times be subject to the control and direction of the Board of Directors. Additional members may be added to the Finance Committee as determined by the Board of Directors.

Section e: Meetings and Voting. Each committee of the Corporation may establish the time for its regular meetings and may change that time as it deems advisable. Special meetings of any committee

of the Corporation may be called by the Chair of that committee or by the Chair of the Board of Directors. Two day notice of any special meeting of a Committee shall be given by mail, telephone, or email. Such notice may be waived in writing or by attendance at the committee meeting. At all committee meeting of the Corporation, each committee member shall be entitled to cast one vote on any question coming before such meeting. The presence of a majority of the membership of any committee of the Corporation shall constitute a quorum at any meeting thereof, but the members of a committee present at any such meeting, although less than a quorum, may adjourn the meeting from time to time. A majority vote of the members of a committee of the Corporation present at any meeting thereof, if there be a quorum, shall be sufficient for the transaction of the business of such committee.

ARTICLE VIII- AMENDMENT OF BYLAWS

The bylaws may be amended by the affirmative vote of a majority of the Board.

ARTICLE IX- ENDOWMENT

Section a: Gifts. It is intended that the Corporation establish and maintain a permanent Endowment Fund. All contributions and gifts to the Corporation shall, if designated for endowment, be placed in the permanent endowment fund. Said endowment fund shall be considered as principal and shall be retained and invested by the Corporation in debt and equity securities and in such manner as the Board of Directors shall from time to time determine, in order to provide a permanent fund. The income of said fund may be used for the benefit of the Albuquerque Public Library as determined in the discretion of the Board. Specially designated gifts, when accepted by the Board, shall be used and expended in the manner specified by the Donor. Contributions and gifts not restricted to the endowment or a specific purpose shall be held in a general fund and may be expended as determined in the discretion of the Board for the benefit of the Albuquerque Public Library.

Section b: Income and Principal. In any year in which the endowment of the Foundation shall total One Million Dollars (\$1,000,000.00), the Corporation may, in its discretion, disburse up to 5%, including expenses, of the sum of its endowment earnings to benefit the Albuquerque Public Library, all as determined by the Board of Directors. In addition, the Corporation may use a portion of its income for its ordinary and necessary expenses incurred in operating the Corporation.

ARTICLE X- CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section a: 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.

Section b: Authority to Borrow, Encumber Assets. No officer, director, agent or employee of the Corporation shall have any power or authority to borrow money on behalf of the Corporation to pledge its credit or to mortgage or pledge its real or personal property except within the scope and the extent or the authority delegated by resolutions adopted from time to time by the Board of Directors.

Section c: Checks, Drafts, etc. All checks, drafts, or other orders for the payment of money, notes or other evidences 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.

Section 8d: Deposit of Funds. 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 approve or designate, and all such funds shall be withdrawn only in the manner of manners authorized by the Board of Directors from time to time.

ARTICLE XI- INDEMNIFICATION

Section a: Indemnification of Trustees: No Director or officer of the Foundation shall be liable to anyone for any action taken or refused to be taken by him as Director or officer with respect to any matter

within the scope of his/her official duties, except where such action or neglect or failure to act shall constitute fraud or gross negligence in the performance of the duties of Director or officer. Each Director's or officer's costs and expense including counsel fees actually and necessarily incurred by or imposed upon him in connection with defense of any action, suit or proceeding to which he shall be made a party by reason of his or having been a Director or officer of the Foundation shall be paid by the Foundation, except in relation to any matter as to which he/she shall be finally adjudged to have been liable for fraud or gross negligence in the performance of his/her duties as such Director or officer. In the event of the settlement of any such action, suit or proceeding, prior to final judgment, the Foundation shall also make reimbursement or payment of the cost, expenses and amounts paid or to be paid in settling any such action, suit or proceeding, when such settlement appears to be in the interest of the Foundation in the opinion of a majority of the Directors who are not involved or, if all are involved, then in the opinion of the attorney for the Directors.

ARTICLE XII- MISCELLANEOUS

Section a: Fiscal Year. Unless otherwise fixed by the Board of Directors, the fiscal year of the Corporation shall begin on January 1 and end on the succeeding December 31.

Section b: Debts and Obligations of Corporation. The directors and officers of the Corporation shall not be personally liable for the debts or obligations of the Corporation of any nature whatsoever, obligations of the Corporation to any extent whatsoever.

Section c: Amendments. These bylaws may be altered, amended or repealed from time to time by a majority vote of the Board of Directors, provided that, Article VIII may be altered, amended or repealed from time to time only by a two-thirds vote of the entire Board of Directors.

So Ratified and Amended:

President

Dated: _____