

# BYLAWS OF MADRID CULTURAL PROJECTS, INC.

Amended 10/5/2015

## ARTICLE I NAME, SEAL, AND OFFICES

SECTION 1. NAME. The name of this Corporation is the Madrid Cultural Projects, Inc., hereinafter referred to as the Corporation.

SECTION 2. SEAL. The Board of Directors may adopt a corporate seal or change the form of the seal or the inscription thereon at its pleasure.

SECTION 3. OFFICES. The principal offices of the Corporation shall be in Madrid, New Mexico, at an address to be designated by the Board of Directors. The principal office may be at the residence or office of an officer of the Corporation. The Corporation may also maintain offices at such other places as the Board of Directors may from time to time determine.

## ARTICLE II MEMBERSHIP

SECTION 1. MEMBERSHIP. The Corporation's members are those individuals attending meetings from the greater Madrid community who wish to support the objectives of the corporation. The corporation may establish dues, which will be determined by a majority vote of the membership, at the annual meeting.

## ARTICLE III BOARD OF DIRECTORS

SECTION 1. APPOINTMENT. The business and property of the Corporation shall be managed by its Board of Directors. The Board of Directors shall consist of the elected officers and additional board members voted in by the general membership. The Board of Directors shall hold office for 1 year from the date of the annual meeting and can be re-elected at annual elections.

SECTION 2. NUMBER. The number of members of the Board of Directors shall be limited to between 4 and 10 members. The number of members on the board can be changed by majority vote of the existing members of the Board of Directors.

SECTION 3. DUTIES, POWERS, AND COMMITTEES.

- a. The Board of Directors shall be responsible for the control and management of the affairs, property and interests of the Corporation, making recommendations and suggesting programs, and acting as a board liaison with one or more committees.
- b. A quorum of the Board of Directors may create and appoint committees and committee chairs to assist in the conduct of the Corporation's affairs. Each committee shall have a member of the Board of Directors designated as a liaison.
- c. Committee chairs will be responsible for setting an annual budget with an administrative fee, attending Corporation meetings where agenda items are directly relevant to committee plans and activities, reporting updates or changes to the designated board of directors

liaison, tracking financial accounting of the committee, working with the bookkeeper and Treasurer to reconcile accounting, and appropriately acknowledging contributions to the committee.

SECTION 4. ANNUAL MEETINGS. The annual meeting of the Board of Directors shall be held at the same time as the annual meeting at a time and place designated by a quorum of the Board of Directors as advised by the membership.

SECTION 5. MONTHLY AND SPECIAL MEETINGS AND NOTICE. The Board of Directors will meet monthly unless specified differently by said Board. Special meetings of the Board of Directors may be held whenever necessary at any time and place. Notice of special meetings may be made orally, telephonically, or otherwise.

SECTION 6. QUORUM. A quorum for the transaction of business, including votes, shall include a majority of the Board of Directors.

SECTION 7. ATTENDANCE. Any Director that is absent from three consecutive meetings or does not attend at least 50% of the meetings in one (1) year may be removed from the Board of Directors by a majority vote of the Directors at any Board meeting.

SECTION 8. REMOVAL. Any Director may be removed for cause, by an affirmative vote of a majority of all Directors.

SECTION 9. RESIGNATION. Any Director may resign at any time by notifying the President in writing. Such resignation shall take effect at the time therein specified.

SECTION 10. CHAIR. The president of the Corporation shall be the Chair of the Board of Directors.

SECTION 11. SECRETARY. The secretary of the Corporation shall be the Secretary of the Board of Directors.

SECTION 12. COMPENSATION. Directors shall not receive any stated salary for their services as such, but the Board of Directors shall have power in its discretion to contract for and pay to an individual, who may be a Director, compensation for rendering services to the Corporation in an amount commensurate with the value of the services and agreed upon by a quorum vote of the membership.

## ARTICLE IV OFFICERS

Section 1. NUMBER, QUALIFICATIONS, ELECTION AND TERM OF OFFICE.

- a. The offices of the Corporation shall consist of a President, Vice-President, Secretary and Treasurer. The Board of Directors may appoint or create other corporate offices at any time by majority vote.
- b. All officers shall be members of the Board of Directors.

SECTION 2. VACANCIES. A vacancy in any office not otherwise provided for may be filled for the unexpired portion of the term by majority vote of the Board of Directors at a monthly meeting.

SECTION 3. PRESIDENT. The President shall be the chief executive officer of the corporation and shall have general charge of the business, affairs and property of the corporation in its general

operations. The President shall do and perform such other duties as may be assigned by the Board of Directors, and shall be an ex-officio member of all committees.

Section 4. VICE PRESIDENT(s). During the absence or disability of the President, a Vice President shall exercise all the functions of the President and, when so acting, shall have all of the powers of the President subject to all the restrictions upon the President. If the corporation has more than one vice president, the President shall designate the Vice President who shall act as President. If the President cannot or does not designate the vice president who shall act as President, the Board of Directors shall designate a vice president.

Section 5. SECRETARY. The Secretary shall:

- a. Record all the proceedings of the meetings of the Board of Directors;
- b. Cause all notices to be duly given in accordance with the provisions of the By-laws and any committee;
- c. Be responsible for the custody of the corporate books and records, except books of account for which the Treasurer is responsible;
- d. In general, perform all duties assigned by the Board of Directors or President.

Section 6. TREASURER. The Treasurer shall: (a) Have charge of and supervision over and be responsible for the funds, securities, receipts, and disbursements of the corporation;

- a. Keep, or cause to be kept, all the books of accounts of all the business and transactions of the corporation;
- b. Render to the President, or the Board of Directors whenever requested, a statement of the financial condition of the corporation and all the Treasurer's transactions; and render a full financial report based on the books and accounts within 60 days of the annual meeting of the Board of Directors.

Section 7. CHECKS AND BONDS. The Board of Directors shall designate 3 or more people from a majority vote of the Board of Directors, to be authorized to sign checks and drafts of the Corporation. Two signatures will be required on all checks or other accounts payable by the Corporation to any other party.

#### ARTICLE V AMENDMENTS

Section 1. BY BOARD OF DIRECTORS. The Board of Directors shall have the exclusive right to amend or alter the By-Laws by an affirmative vote of two-thirds of the Board, at any regular or special meeting called for that purpose.

Date of Approval: October 5, 2015

Clinton Anderson  
SECRETARY

[Signature]  
PRESIDENT