

Restated and Amended Bylaws New Mexico Horse Council A Nonprofit Corporation

1.

Purpose and Offices

1. Purpose

The New Mexico Horse Council ("Council") is organized and operated exclusively for the promotion of social welfare and bringing about social improvements in the equine industry. In addition, the Council shall operate for any lawful purpose relating to the furtherance of the interests of equine interest pursuant to the Internal Revenue Code Section

2. Principal Office

The nonprofit corporation's principal office in the State of New Mexico is:

Patricia Carroll
230 Coronado Road
Corrales, NM 87048

The Board of Directors may change the principal office in the State of New Mexico from time to time.

3. Other Offices

The Board of Directors may establish branch or subordinate offices where the Council is qualified to conduct its activities.

2.

Members

1. Classifications

The Council will have the following member classifications:

- a. organizational membership (one vote): any organization of equine enthusiasts with payment of annual dues;

- b. individual membership (one vote): any individual over the age of 18 with payment of annual dues or a one-time fee;
- c. commercial membership (one vote): any business with the payment of annual dues;
- d. associate membership (no vote): organizations that are not primarily horse oriented with the payment of annual dues;
- e. family membership (one vote): any individual over the age of 18 and any number of related individuals residing in the same household with the payment of annual dues; and
- f. individual lifetime memberships (one vote): anyone who is a horse enthusiast and or has an interest in the Council.

2.2 Applications

Every individual and entity seeking membership must apply. All applications will be subject to review and approval by the Board of Directors. Neither the nonprofit corporation nor its agents may discriminate against any individual or group based on race, color, creed, sex, age, ethnicity, national origin, marital status, sexual preference, mental or physical disability, or any category protected by law.

Membership applications must include the following:

- a. name, physical address, email address, phone number, and a contact name for the individual or entity;
- b. total number of memberships sought; and
- c. names, physical addresses, email addresses, and phone numbers of members to serve as delegates.

2.3 Voting

Each member that is an entity is entitled to one delegate and one vote at each general meeting. Each voting delegate must have written authorization from their organization to vote; a delegate

may not represent more than one Member. However, a delegate that is also an individual Member may vote as a delegate and vote as an individual. All Members must be in good standing in order to cast votes. Members may vote by proxy.

A Member may authorize another Member to act on the Member's behalf by proxy on all matters in which a Member is entitled to participate, whether by waiving notice of any meeting, or voting or participating at a meeting. Every proxy must be signed and dated by the Member authorizing such proxy. No proxy shall be valid after the expiration of eleven (11) months. Every proxy shall be revocable at the pleasure of the Member executing it.

Membership may be terminated in the following ways:

- a. member resignation;
- b. failure to pay dues within 30 days of when due, unless the Board of Directors has agreed otherwise; and
- c. reasonable suspension or reasonable expulsion by one half (50%) of the Board of Directors.

2.4 Annual Dues

Each potential member shall submit their application and payment of the annual dues to the corporation. The Board of Directors shall have the ability to deny the potential member's application and upon doing so it will refund the annual dues to the potential member within seven (7) days from the date of rejection. The membership is not transferable.

If a Member joins in September through December, then payment of the annual dues will roll-over to include the following calendar year.

Annual dues shall be established annually by the Board of Directors at its Annual Meeting. Annual Dues are due by January 1 each year and must be paid in full within thirty (30) days or the membership will be deemed to have lapsed.

3. Directors

1. General Power

The Board of Directors will manage the Council's property and business affairs. The Board of

Directors must act consistently with federal law, state law, the Certificate of Incorporation, and the Bylaws. Violation of any federal law, state law, the Certificate of Incorporation, or the Bylaws will be grounds for removal pursuant to Section 3.7. Actions that violate the requirements of the Board of Directors are outside the scope of indemnification permitted for and Directors of the charitable corporations.

2. Number

The Council's authorized number of Directors is at least 3 but not more than 13 Directors until changed by an amendment to these Bylaws by the Board of Directors.

The Board of Directors will fix the number of directors; this number will comprise the entire Board of Directors.

3. Selection and Term of Office

Every Director must be a member of the Council. The Board of Directors will elect its Officers at each annual meeting of the Board of Directors. If no election is held at the annual meeting, the election will be held as soon as conveniently possible after the scheduled meeting date. Each Director will serve the shorter of 3 years or until his or her death, resignation, or removal. In any event, if reasonably possible, the Director will serve until his or her successor has been elected. No Director may serve more than 2 consecutive terms.

4. Filling of Vacancies

Subject to the provisions of Section 3.03, if any vacancy is caused by death, resignation, or removal of a Director, the remaining Directors, by majority vote, will elect a successor to hold office for the remaining term of the Director whose place is vacant. The successor will serve as a Director until the next regular election of Directors.

If the number of Directors is increased as provided in the Bylaws, the current Directors, by majority vote, will select the appropriate number of additional Directors to hold office until the next regular election of Directors.

No reduction in the authorized number of Directors will have the effect of removing any Director before the expiration of his or her term.

5. Meeting Attendance

A Director who is absent from three (3) meetings (either regularly scheduled meetings or special

meetings) during a calendar year without prior notice to any Officer will be deemed to have resigned.

6. Resignation

Subject to the provisions of New Mexico law, any Director may resign by giving written notice to the Secretary of the Board of Directors. The resignation will be effective when the Secretary receives the notice unless the notice specifies that the resignation will be effective on a later date.

If the resignation is effective at a later date, a successor may be elected before that date but he or she will not take office until the resignation becomes effective.

7. Removal

A Director may be removed for cause by one-half (50%) vote of all Directors then in office. The action will be taken at a regular meeting of the Board of Directors or at a special meeting called for that purpose. The proposed removal must be announced in the notice and sent to the Directors at least 10 days before the meeting.

8. Place of Meeting; Member Attendance

The Board of Directors will hold its meetings at the nonprofit corporation's principal office or at any place the Board of Directors may from time to time select by a majority vote or written consent of all the Directors. Members may attend Board of Directors meetings. Members may only vote at annual meetings.

9. Annual Membership Meeting

The Board of Directors will hold the annual membership meeting in January each year, for the membership to elect Directors for the ensuing year and to transact other business that may be brought properly before the Board of Directors. From time to time, the Board of Directors may vote and approve change the date of the annual meeting, if needed.

10. Regular Meetings

The Board of Directors may hold regular meetings as determined by majority resolution of the Board of Directors. The resolution may authorize the President to fix the specific date and place

of each regular meeting, in which case notice of the meeting date and place must be given in the manner provided in the Bylaws. The notice need not specify the business to be transacted, nor the purpose of the meeting unless specifically required by New Mexico law or the Bylaws.

11. Special Meetings

Special meetings of the Board of Directors may be called by the President or called by two or more Directors, or by twenty-five percent (25%) of the members entitled to cast votes, or as otherwise provided by law. The Directors may only transact the specific corporate business announced in the notice for the special meeting. Except as may be otherwise specifically provided in the Bylaws, the Secretary must give at least seven (7) days written notice of each regular or special meeting to all Directors at their post office address or email address as shown by the nonprofit corporation's records. The Secretary must give at least twenty-one (21) days written notice of special member meeting at their post office address or email address as shown by the nonprofit corporation's records. Any person entitled to notice of a meeting may waive the notice and do so in writing.

The attendance of a Director at any meeting constitutes a waiver of notice, except if a Director attends a meeting for the express purpose of objecting to the transaction of business at the meeting because the meeting is not lawfully called or convened.

12. Quorum

The presence of one-half (50%) of the Directors then in office constitutes a quorum to transact business at all meetings of the Board of Directors. But if at any meeting less than a quorum is present, a majority of those present may adjourn the meeting to a different place and time.

If all of the Directors entitled to vote meet at any place and consent to hold a meeting, the meeting will be valid without call or notice, and any corporate action may be taken at the meeting.

13. Meetings by Telephone or Electronic Video Call

Any annual, regular, or special meeting may be held by conference telephone, electronic video, or similar communication equipment if all Directors participating in the meeting can hear one another. All participating Directors will be considered present in person at the meeting for all purposes.

14. Action Without Meeting by Written Consents

If all of the Directors severally or collectively consent in writing to any action taken by the nonprofit corporation, whether before or after the action is taken, those consents will have the same force and effect as the unanimous vote of the Board of Directors at a duly called meeting. The Secretary shall file the consents with the minutes of the Board of Directors.

15. Required Vote

Except as may be provided otherwise in the Bylaws or the Certificate of Incorporation, the action of a majority of the Directors at a meeting at which a quorum is present is the action of the Board of Directors.

16. Electronic Voting is Permitted

Except as may be provided otherwise in the Bylaws or the Certificate of Incorporation, the actions of the Directors may be transacted electronically via email.

4. Officers

1. Election, Tenure, and Compensation

The officers of the nonprofit corporation are the President, the Secretary, the Treasurer, and one or more Vice Presidents and one or more assistants to these officers as the Board of Directors may consider necessary. The Board of Directors shall elect the officer within a reasonable period of time following the annual membership meeting.

The Board of Directors will elect the officers at each annual meeting of the Board of Directors. If no election is held at the annual meeting, the election will be held as soon as conveniently possible after the scheduled meeting date. Each officer will serve until his or her successor has been elected or until his or her death, resignation, or removal.

Every officer must be a Director, the same person may hold any two or more of the offices except the offices of President and Secretary. But no officer may sign, acknowledge or verify any instrument in more than one capacity if the law or the Bylaws require the instrument be signed, acknowledged, or verified by any two or more officers. If any office (other than an office required by law) is not filled by the Board of Directors, or, once filled, later becomes vacant, the office and all references to the office in these Bylaws will be treated as inoperative until the office is filled as provided in these Bylaws.

All corporate officers and agents are subject to removal at any time by the majority vote of the Board of Directors.

2. Powers and Duties of the President

The President is the nonprofit corporation's principal executive officer and has general charge and control over all of the nonprofit corporation's business affairs and properties. The President shall preside at all meetings of the Board of Directors.

The President may execute all authorized bonds, contracts, or other obligations in the name of the nonprofit corporation. Unless otherwise specifically limited by the Certificate of Incorporation and the Bylaws, the President has all powers and authority otherwise permitted the president of a nonprofit corporation under New Mexico law. The President is an *exofficio* member of all the standing committees and will perform any other duties assigned from time to time by the Board of Directors. The President shall be the official spokesperson of the Council unless the Board of Directors has approved otherwise.

If the office of Treasurer is vacant and no successor is designated, the President will also have the duties and powers of the Treasurer as provided in Section 5.05.

3. Powers and Duties of the Vice President

The Board of Directors may elect one or more Vice Presidents.

Any Vice President (unless otherwise provided by a majority resolution of the Board of Directors) will perform any other duties assigned from time to time by the Board of Directors or by the President.

In case of the absence or disability of the President, the Vice Presidents, in the order designated by the Board of Directors at the time of their election, will perform the President's duties and be subject to all restrictions and powers of the President.

4. Powers and Duties of the Secretary

The Secretary shall:

- a. give notice of all meetings of Board of Directors and all other notices required by law, the Certificate of Incorporation or by the Bylaws;

- b. keep minutes of the meetings of the Board of Directors in books provided for that purpose;
- c. perform all other duties that may be assigned to him or her from time to time by the Directors or the President.
- d. Shall keep the membership roster.

Unless otherwise specifically limited by the Certificate of Incorporation and the Bylaws, the Secretary has all powers and authority otherwise permitted the secretary of a nonprofit corporation under New Mexico law. The Secretary shall not hold any other officer position.

5. Powers and Duties of the Treasurer

The Treasurer shall:

- a. have custody of all the funds, securities of the nonprofit corporation and the nonprofit corporation's debit card;
- b. keep a full and accurate account of receipts and disbursements in books belonging to the nonprofit corporation;
- c. deposit all moneys and other valuables in the nonprofit corporation's name and credit in those depositories as the Board of Directors may designate from time to time;
- d. disburse the funds of the nonprofit corporation as ordered by the Board of Directors after taking proper vouchers for such disbursements;
- e. furnish to the New Mexico Office of the Attorney General annual reports as required;
- f. furnish to the President and the Board of Directors, whenever either of them requests, an account of transactions as Treasurer and of the nonprofit corporation's financial condition; and
- g. furnish to the Board of Directors and to the donors of the nonprofit corporation within 60 days from the date that the nonprofit corporation's 990 is filed a written report of the nonprofit corporation's activities, receipts, and disbursements during the tax year for which the 990 was filed: and

- h. give an annual report at the annual membership meeting.

Unless otherwise specifically limited by the Certificate of Incorporation and these Bylaws, the Treasurer has all powers and authority otherwise permitted the treasurer of a nonprofit corporation under New Mexico law.

4.6 Powers and Duties of the Assistant Secretary

The Board of Directors may appoint one or more Assistant Secretaries. Except as otherwise provided by resolution of the Board of Directors, each Assistant Secretary has the power to perform all duties of the Secretary in the absence or disability of the Secretary and will perform all other duties assigned to him or her by the Board of Directors or the President.

In case of the absence or disability of the Secretary, the Assistant Secretaries, in the order designated by the Board of Directors at the time of their appointment, will perform the Secretary's duties and be subject to all restrictions and powers of the Secretary and will not be required to be a Member in this limited circumstance.

4.7 Powers and Duties of the Assistant Treasurer

The Board of Directors may appoint one or more Assistant Treasurers. Except as otherwise provided by resolution of the Board of Directors, each Assistant Treasurer has the power to perform all duties of the Treasurer in the absence or disability of the Treasurer and will perform all other duties assigned by the Board of Directors or the President.

In case of the absence or disability of the Treasurer the Assistant Treasurers, in the order designated by the Board of Directors at the time of their appointment, will perform the Treasurer's duties and be subject to all restrictions and powers of the Treasurer and will not be required to be a Member in this limited circumstance.

5. Committees

1. Committees of Board of Directors

The Board of Directors may, by majority vote, designate one or more committees and each committee must consist of at least one Director and, to the extent provided in the majority resolution, may exercise the powers of the Board of Directors. Members may volunteer to be on a committee and or be invited by the Board of Directors to be on a committee.

The designation of committees and delegation of authority to the committees will not operate to relieve the Board of Directors or any individual Director of any responsibility imposed on the Board of Directors or any individual members by law.

2. Term of Office

Each committee member will serve until his or her successor is appointed unless the committee is terminated sooner by the Board of Directors, or the member is removed or resigns from the committee. Unless otherwise provided in the resolution of the Board of Directors designating a committee, each committee member will serve at the pleasure of the Board of Directors.

3. Chair

Unless otherwise provided in the resolution of the Board of Directors designating a committee, each committee shall appoint a chairperson by majority vote of the committee. The Chair shall ensure that the committee submits to the Board of Directors written or oral reports of the committee's proposed actions, activities and budget request.

5.4 Vacancies

Vacancies in the membership of any committee may be filled by appointments in the same manner as the original appointments were made.

5.5 Quorum

Unless otherwise provided in the resolution of the Board of Directors designating a committee, one half (50%) of committee members constitutes a quorum to transact business at all committee meetings.

5.6 Rules

Each committee may adopt rules for its own governance consistent with the Certificate of Incorporation and the Bylaws. The Council may use the Robert's Rules of Order for the governance of the Council and shall have the ability to adopt new rules of governance as needed.

5.7 Nominating Committee

Annually the President, Vice President, Secretary, and Treasurer will appoint a Nominating Committee consisting of up to 3 individuals, who are also members of the Board of Directors, to nominate individuals as Directors, to be voted upon by the members at the annual meeting. Unless approved by a majority of the Board of Directors at the annual meeting, there will be no nominations for directors from the floor. Self-nomination shall be prohibited.

6. Liability and Indemnification

No Director or officer of the nonprofit corporation will be personally liable for the payment of the nonprofit corporation's debts and liabilities except as any Director or officer may be liable by reason of his or her own conduct or acts. But relief from liability for the nonprofit corporation's debts will not apply in any instance where that relief is inconsistent with any provisions of the Internal Revenue Code applicable to organizations described in Section 501(c)(4).

Subject to the previous paragraph, the nonprofit corporation shall indemnify every Director or officer and his or her heirs, executors, and administrators, against expenses actually and reasonably incurred by him or her—as well as any amount paid upon judgment—in connection with any civil or criminal action, suit, or proceeding to which he or she may be made a party because of his or her role as a Director or officer of the nonprofit corporation.

This indemnification is being given since the Directors will be requested to act by the nonprofit corporation for the nonprofit corporation's benefit.

This indemnification is exclusive of all other rights to which a Director may be entitled.

7. Corporate Seal

The nonprofit corporation will not have a seal. If a seal is required for any corporate transactions, the words *Corporate Seal* followed by the signature of one or more officers on

behalf of the nonprofit corporation shall constitute a proper affixing of the seal.

8.

Financial Matters

1. Delegation by Board of Directors

The Board of Directors may authorize any officer, employee, or agent to enter into any contracts or to sign and deliver any instruments in the name of the nonprofit corporation. The authority granted by the Board of Directors may be general or confined to specific instances.

2. Authority over Certain Funds

If at any time the nonprofit corporation is a beneficiary of a charitable lead trust, a charitable remainder trust, or other similar trusts (*charitable trust*), and the charitable trust was established by a Director, an officer, or a substantial contributor to the nonprofit corporation, the Director, the officer or substantial contributor who established the charitable trust is prohibited from acting on matters concerning funds coming to nonprofit corporation from the charitable trust.

The Director who establishes a charitable trust for the benefit of the nonprofit corporation may not be counted when establishing a quorum to vote on matters relating to those funds. The Director is prohibited from voting on any matters relating to the funds received or anticipated to be received from the charitable trust, including voting on any disbursements or grants of the funds.

Any funds received from a charitable trust must be segregated into a separate account in the nonprofit corporation's books as provided in Section 9.07.

For all purposes concerning any funds received from a charitable trust described above, the term *substantial contributor* has the same meaning as provided in Internal Revenue Code Section 507(d)(2)(A).

3. Deposits

All nonprofit corporation funds will be deposited to the credit of the nonprofit corporation at those banks, trust companies, or other depositories selected by the Board of Directors. But the Board of Directors may authorize any officer, employee, or agent to select the banks, trust companies, or other depositories into which the funds of the nonprofit corporation will be

deposited.

8.4 Checks and Drafts

All checks, drafts, and other orders for payments of money, notes, or other evidence of indebtedness by the nonprofit corporation must be signed by at least two officers, agents, or employees selected by the Board of Directors, and in the manner determined by majority resolution of the Board of Directors

8.5 Loans

The nonprofit corporation is prohibited from making any loans or borrowing any funds unless specifically authorized by a resolution of the Board of Directors. The authority granted by the Board of Directors may be general or confined to specific instances. The nonprofit corporation will not make any loans to its Directors or officers.

6. Investments

The nonprofit corporation's funds may be invested in any investments selected by the Board of Directors or any investment manager appointed by the Board of Directors for that purpose. In making any investments, the Board of Directors or investment manager (as the case may be) should give due regard to balancing the need to preserve principal, to produce income and capital gains, and to achieve long-term growth of the nonprofit corporation's assets.

The nonprofit corporation must segregate any funds received from a charitable lead trust, a charitable remainder trust, or other similar trusts (*charitable trust*) established by a Director of, an officer of, or a substantial contributor to the nonprofit corporation into a separate account in the nonprofit corporation's books. The nonprofit corporation shall administer the separate account in such a manner as to allow tracing of the funds into and out of that account. The separate account must be administered and distributed by a separate fund committee, and the Director, the officer, or the substantial contributor who established the charitable trust from which the Foundation received the funds may not possess any power over this account or this separate fund committee.

8.7 Expenses

The Board of Directors will pay all expenses of the nonprofit corporation including, but not limited to, custodian, investment management fees, legal fees, and accounting fees and charges first from income and then from the principal assets of the nonprofit corporation.

8.8 Financial Records

The nonprofit corporation's financial records shall be established according to accepted accounting practices and shall be audited annually by an independent auditor or by an audit committee approved by the Board of Directors.

A financial report will be presented at each meeting of the Board of Directors. An annual audited financial report shall be presented to the Board of Directors during the first quarter of the following year. The Treasurer, in collaboration with the Board of Directors and/or designated Budget committee, shall develop and present for approval to the Board a budget for the coming financial year no later than the Board's Annual General Meeting in January each year. The Board of Directors may request quarterly reports and the Treasurer shall provide the quarterly reports if requested by the Board of Directors.

9.

Miscellaneous Provisions

1. Fiscal Year

The fiscal year of the nonprofit corporation shall end on the last day of December.

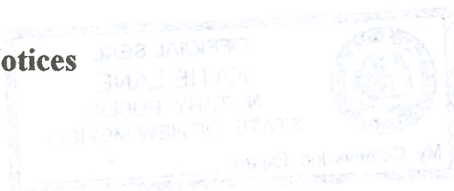
2. Singular and Plural; Gender

Unless the context requires otherwise, words denoting the singular may be construed as plural, and words of the plural may be construed as denoting the singular. Words of one gender may be construed as denoting another gender as is appropriate within the context. The word *or* when used in a list of more than two items may function as both a conjunction and a disjunction as the context requires or permits.

3. Headings of Articles, Sections, and Subsections

The headings of Articles, Sections, and Subsections used within the Bylaws are included solely for the reader's convenience and reference. They have no significance in the interpretation or construction of this agreement.

4. Notices



Unless otherwise stated, whenever these Bylaws call for notice, the notice must be in writing and must be personally delivered with proof of delivery, emailed with read and delivery receipts to the email address provided by the party requiring notice, or mailed postage prepaid by certified mail, return receipt requested, to the last known address of the party requiring notice. Notice is effective on the date personally delivered or on the date of the return receipt. If a party giving notice does not receive the return receipt but has proof that he or she mailed the notice, notice is effective on the date it would normally have been received via certified mail. If notice is required to be given to a minor or incapacitated individual, notice must be given to the parent or legal representative of the minor or incapacitated individual.

9.5 Waiver of Notices

Whenever any notice is required to be given under federal law, state law or, the Certificate of Incorporation and the Bylaws, a written waiver of the notice signed by the person or persons entitled to the notice before or after the time stated in the notice, will be treated as the equivalent to receipt of the required notice.

9.6 Reference to Laws

All general or specific references to the Internal Revenue Code are to the Internal Revenue Code of 1986 as now in force or later amended, or the corresponding provision of any future United States revenue law. Similarly, any general or specific references to the laws of the State of New Mexico are to the laws of the State of New Mexico as now in force or later amended.

10. Amendments

The Board of Directors may amend, alter, or repeal the Bylaws or any specific provision of the Bylaws, and may from time to time make additional Bylaws.

Kristin Darnell

President

Dan F. Key

Secretary

Date: 03/06/2021

