

ALBUQUERQUE PUBLIC LIBRARY FOUNDATION, INC.

AMENDED BYLAWS

(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

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.

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

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

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

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