

## THE GREATER ALBUQUERQUE HOUSING PARTNERSHIP

### AMENDED BYLAWS:

Amended: July 28, 1998

Amended: April 14, 2020

### ARTICLE I

#### NAME

The name of this corporation shall be The Greater Albuquerque Housing Partnership, hereinafter called the "Corporation."

### ARTICLE II

#### PURPOSE

The purposes for which the Corporation is formed are exclusively charitable. The specific purposes are as follows:

- A. To combat the deterioration of lower income communities;
- B. To provide new housing opportunities that will combat racial and other forms of discrimination in the housing market;
- C. To provide new opportunities for decent housing that is affordable to low and moderate-income persons.

### ARTICLE III

#### LEGALLY MANDATED DUTIES

**Section 3.01, Duty of Care.** All board members must care for the rights and needs of the members and ensure that the mission of the Corporation is followed, as well as to exercise fiduciary responsibility. Board members will be responsible for reading the strategic plan, previous and current board minutes, fiscal reports, and any other pertinent documents describing the Corporation and the decisions it has made. This standard requires that each board member:

- A. Be reasonably informed of the Corporation's activities, programs, and finances;
- B. Participate in decisions through active participation in board meetings and voting;
- C. Do so in good faith and with care of "an ordinarily prudent person in similar circumstances", meaning that a board member must review the documents noted in a timely and careful manner, must apply good business judgment, and must act to ensure that appropriate professional expertise is solicited and monitored.

**Section 3.02, Duty of Loyalty.** A board member shall put the interest of the Corporation ahead of the member's own interest. Once a vote has been taken, an individual director should

support the decision of the board. Board members shall maintain confidentiality in the Corporation decision-making activities when they are not to be a matter of public record.

**Section 3.03, Duty of Obedience.** All board members must follow written policies, rules, and procedures; Articles of Incorporation; and these bylaws. Board Directors, always, will perform their duties in compliance with the law.

#### **ARTICLE IV** **BOARD OF DIRECTORS**

**Section 4.01, Authority.** Except as otherwise required by law or provided by these bylaws, the entire control of the Corporation and its affairs and property shall be vested in its Board of Directors, hereinafter called the Board".

**Section 4.02 Composition.** The Board shall consist of at least five (5) but no more than nine (9) members, all of whom shall be volunteers and not paid personnel of this Corporation. During any period in which the Corporation is applying or expending funds from the federal HOME program, the composition of the Board shall meet the requirements of a Community Housing Development Corporation (CHDO) as defined by that program. In addition, the Executive Director shall serve as a non-voting ex-officio member of the board.

**Section 4.03 Nominations.** The Board may elect new Directors at any time to fill Board vacancies or expand the existing number of Directors in accordance with Section 4.02 so long as the requirements of this section are met. Five (5) days prior to the election of any new Director, the existing Board shall receive a resume of proposed new Directors for their review and consideration.

**Section 4.04, Terms.** The Board shall be elected for staggered terms of two years according to election policies established by the Board. The term of office shall commence at upon election. Directors elected by Special Election shall serve terms established at the time of their election, consistent with the provisions of these Bylaws. No person may serve more than four consecutive two-year terms.

**Section 4.05, Term of Office following a Vacancy.** A Director may be elected or appointed to fill a vacancy created by a board member's departure before the end of a regular term. The term will begin at the next regular board meeting and continue for the remainder of the vacated term. Partial terms shall not be included in the term limit as described in Section 4.04.

**Section 4.06, Regular Election.** Directors shall be elected at a duly scheduled Meeting of the Board of Directors. The Board shall establish policies governing the nomination and election of the Board, provided that the Board itself shall elect members to the Board.

**Section 4.07, Special Election to Fill Vacancies.** The Board may fill vacancies consistent with the nomination and election procedures established by the Board.

**Section 4.08, Resignation.** Any Director may resign at any time by giving written notice to the President or the Executive Director. Unless otherwise specified, such resignation shall be effective upon the receipt of notice by the President or the Executive Director.

**Section 4.09, Constructive Resignation.** A Director who fails to attend three consecutive meetings of the Board, except for Emergency Meetings, shall be deemed to have resigned from the Board unless good cause for absence and a continuing interest in participation on the Board are recognized by the Board. Such Director shall be provided an opportunity by the Board to establish good cause for absence and a continuing interest in participating prior to the resignation deemed to have occurred shall take effect.

**Section 4.10, Removal of Directors.** A Director of the Corporation may be removed for good cause by the Board when such Director is judged to have acted in a manner seriously detrimental to the best interests of the corporation. Removal must be by a two-thirds (2/3) majority vote of the Board at a Board meeting; a quorum being duly assembled. The Director who is the subject of a removal action shall not be permitted to vote on his or her removal and his or her presence shall not count toward establishing a quorum of the Board for the purposes of this paragraph.

**Section 4.11, Day-to-Day Management.** The Board of Directors may employ an Executive Director to implement the Corporation's policies and procedures and to administer its day-to-day operations, including staff management. Implementation of the policies and procedures and staff direction shall be at the sole discretion of the Executive Director, subject to Board of Directors appeal and review processes.

**Section 4.12, Duties of the Board.** The duties of the Board of Directors include but are not limited to:

- A. Oversee the financial affairs and activities of the Corporation.
- B. Perform an annual review of salary considerations for the Executive Director.
- C. Authorize the highest-ranking officer of the Board to manage the affairs of the Corporation in the unexpected departure of the Executive Director.
- D. Appoint an interim Executive Director within thirty (30) days of the vacancy of the Executive Director.
- E. Lead the search effort for the hiring of a new Executive Director.
- F. Review the Corporation's Articles of Incorporation and Bylaws periodically and recommend any changes/modifications as needed.
- G. Such other powers and duties as may be determined from time to time by the Board of Directors.

**Section 4.13, Conflict of Interest.** The conflict of interest policies shall apply to the procurement and disposition of all real property, equipment, supplies, and services by the Corporation and to the Corporation's provision of assistance to individuals, businesses, and other private entities. The Directors shall not use their position to profit personally at the expense of the Corporation. During their tenure, no member of the Board shall vote on any

matter in which such Director, parent, spouse, child, partner, employer or similar related business that would be specifically, directly, or substantially affected by such action. The Board may establish additional reasonable policies to protect against any conflict of interest that could be detrimental to the corporation.

**Section 4.14, Compensation.** No voting Director shall receive any compensation for his or her services as a director.

## **ARTICLE V** **MEETINGS OF THE BOARD OF DIRECTORS**

**Section 5.01, Notice of Meetings.** Except as otherwise provided for emergency meetings, below, written notice of a Board meeting shall be given to all Directors at least five (5) calendar days prior to the meeting.

**Section 5.02, Waiver of Notice.** Any Director may waive any notice required by these Bylaws. Any Director who has not received notice of a Board meeting but has attended that meeting shall be considered to have waived notice of that meeting, unless he or she requests that his or her protest be recorded in the minutes of that meeting.

**Section 5.03, Regular Meetings.** The Board shall meet as needed but no less often than quarterly, at such time and places as the Board may establish.

**Section 5.04, Annual Meetings.** The Annual Meeting of the Board shall be held in the Fourth (4<sup>th</sup>) quarter of each calendar-year separate and distinct from a regular meeting.

**Section 5.05, Special Meetings & Emergency Meetings.** Special meetings may be called by the President, or by any three Directors. Notice must be given as provided in section 5.01 of this Article, above, unless any three Directors determine that the matter at hand constitutes an emergency, in which case an Emergency Meeting may be called with notice given one day in advance of the meeting. Notice of Emergency Meetings shall be given to all directors, and may be given by phone or in person, and shall include a description of the subject matter to be discussed at the meeting. At any Special Meeting or Emergency Meeting, only those matters included in the notice may be acted upon unless all the Directors are present at the meeting and consent to act on other matters.

**Section 5.06, Action without a Meeting.** Any action required or permitted to be taken by the Board at an annual, regular, or special meeting may be taken without a meeting if consent in writing, setting forth the action taken shall be signed by all the Directors.

**Section 5.07, Open Meetings.** All meetings of the Board shall be open, and the Board may establish reasonable regulations governing the participation of non-Directors in the meeting.

**Section 5.08, Closed Session.** A motion to go into closed session shall state the nature of the business of the closed session, and no other matter may be considered in the closed session. Attendance in closed session shall be limited to the Directors and such other persons whose attendance is requested. The Board may establish further policies to limit the subjects for which a closed session may be held.

**Section 5.09, Quorum.** At any meeting of the Board, a quorum shall consist of a simple majority of the voting members of the Board.

**Section 5.10, Decision-making.** Decisions may be reached by a simple majority of those present and voting at a meeting at which a quorum has been duly assembled, except as otherwise provided in these Bylaws.

## **ARTICLE VI** **OFFICERS**

**Section 6.01, Designation.** The Corporation shall have such officers as the Board may from time to time designate by resolution; provided however, the Corporation shall always have a President, a Secretary, and a Treasurer. The Officers shall have the authority and exercise the duties specified by the Board by resolution from time to time. The office of Secretary and Treasurer may be held by the same person.

**Section 6.02, Election/Nominations.** The Chairperson shall appoint a nominating committee of not less than one (1) nor more than three (3) existing Board members to forward a slate of officers to be considered by the Board at its Annual Meeting. The procedures shall permit other candidates to run as well. The officers of the Corporation shall be elected by a simple majority vote of those Directors present and voting at the Annual Meeting. Any vacancies occurring in these offices, or in newly created offices shall be filled by simple majority vote of those Directors present and voting at a Board meeting at which a quorum has been duly assembled.

**Section 6.03, Tenure.** The officers shall hold office until the next Annual Meeting of the Board after their election, unless before such time, they resign or are removed from their offices, or unless they resign or are removed from the Board. Officers' terms will, if necessary, be extended for one year to cover their term in such office.

**Section 6.04, Removal from Office.** The officers shall serve at the pleasure of the Board and may be removed from office at any time by an affirmative vote of a two-thirds (2/3) majority of the Board at a meeting of the Board, a quorum having been duly assembled.

**Section 6.05, Duties of the President.** The President shall:

- A. Preside at all meetings of the Board when able to do so.
- B. Consult with the other officers and the Chairs of committees of the Corporation regarding the fulfillment of their duties.

- C. Supervise and regularly consult with the Executive Director to ensure that the policies and programs of the Board are being carried out.
- D. Perform such other duties as provided in these Bylaws or by the policies or resolutions of the Board.

**Section 6.06, Duties of the Secretary.** The Secretary shall:

- A. Assure that a list of all Directors of the Corporation and their mailing addresses is maintained by the Corporation.
- B. Assure that notice of all meetings of the Board is given according to these Bylaws.
- C. Assure that motions, votes, and decisions in meetings of the Board and Committees of the Board are accurately represented to those present and are accurately stated in the minutes of such meetings.
- D. Assure that minutes of the meetings of the Board and Committees of the Board are recorded, distributed, and kept on permanent record according to these Bylaws and policies adopted by the Board.
- E. Perform such other duties as provided by these Bylaws or by the policies or resolutions of the Board.

**Section 6.07, Duties of the Treasurer.** The Treasurer shall oversee the finances of the Corporation. Specifically, the Treasurer shall:

- A. Assure that the financial records of the Corporation are maintained according to sound accounting practices.
- B. Assure that funds of the Corporation are deposited in the name of the Corporation as provided in these Bylaws and in the policies and resolutions of the Board.
- C. Assure that all deeds, title papers, leases, and other documents establishing the Corporation's interest in property and rights in matters are maintained in the name of the Corporation in such manner as the Board directs.
- D. Assure that all money owed to the Corporation is duly collected and that all gifts of money or property to the corporation are duly received.
- E. Assure that proper disbursement of such funds as the Board may order or authorize to be disbursed.
- F. Oversee the preparation of financial reports, including a balance sheet and an income and expense statement, at the close of each quarter of each fiscal year and present such reports to the Board.
- G. Assure that such reports and returns as may be required by various governmental agencies are prepared and filed in a timely manner.
- H. Oversee the preparation of annual budget prior to the beginning of each fiscal year for the approval of the Board.

**ARTICLE VII**  
**COMMITTEES**

**Section 7.01, Committees of the Board.** The Board may from time to time appoint Committees of the Board that shall exercise such authority of the Board as provided by the policies or resolutions established by the Board. Committees of the Board shall operate under the same requirements, such as notice of meetings, quorum and decision-making, provided by these Bylaws or by policies or resolutions of the Board. Every committee appointed shall consist of at least two directors. Committees of the Board may include persons who are not Directors, providing the Directors constitute a majority of each Committee of the Board.

**Section 7.02, Other Committees.** The Board may from time to time appoint other Committees to advise the Board or the Corporation's staff as provided by the policies or resolutions of the Board. These Committees shall not exercise the authority of the Board.

## **ARTICLE VIII** **LIABILITY, IMMUNITY, and INDEMNIFICATION**

**Section 8.01, Indemnification.** The Corporation shall indemnify to the fullest extent allowed under state law any person who is a party or threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, of whatever kind of nature by reason of the fact that such person is or was a director, officer, employee or agent of the Corporation, against expenses, including attorneys' fees, judgments, fines, and amounts paid in settlement. The corporation may purchase and maintain insurance on behalf of any person who may be indemnified pursuant to this Section.

**Section 8.02, Indemnity Insurance.** The Board shall procure and maintain, with Corporation funds, Officers' and Directors' liability insurance to indemnify officers, directors, employees, and others with respect to liability arising from the performance by such persons of their duties in such capacities and such coverage may be broader than the Corporation's obligation to indemnify under Section 8.01 above to include indemnity for gross negligence. Such insurance shall not, however, provide for coverage for willful misconduct.

**Section 8.03, Immunity.** Except as otherwise provided in this section, no member of the Board of Directors shall be held personally liable for any damages resulting from:

- A. Any negligent act or omission of an employee of the Corporation;
- B. Any negligent act or omission of another director of the Corporation; or
- C. Any action taken as a director or any failure to take any action as a director unless;
  - 1. The director has breached or failed to perform the duties of the director's office; and
  - 2. The breach or failure to perform constitutes willful misconduct or recklessness.

The immunity provided in this section shall not extend to acts or omissions of Directors of the Board that constitute willful misconduct or recklessness personal to the Director. The immunity is limited to actions taken as a Director at meetings of the Board of Directors or a committee of the Board of Directors or by actions of the Directors without a meeting pursuant to applicable state law, currently Section 53-8-96 NMSA 1978.

**ARTICLE IX**  
**FINANCIAL TRANSACTIONS**

**Section 9.01, Accounts.** The Corporation shall maintain bank accounts to properly manage, track, and reconcile all funds received by the Corporation for general operations, contracts/grants, or other special purposes. These monies shall be properly coded in the accounting system to allow for individual tracking of income and expenses and reconciled in a timely manner.

**Section 9.02, Fiscal Year.** The fiscal year of the Corporation shall begin on the first day January and end on the last day of December.

**Section 9.03, Budget.** The Executive Director shall compile a budget for each fiscal year. This budget will be reviewed by the Treasurer, who will submit the budget to the Board of Directors for review and approval.

**Section 9.04, Annual Audit.** The accounts of the Corporation shall be audited annually. Any audit shall always be available to the Board of Directors.

**Section 9.05, Books and Records.** Any books, records, and minutes may be in written form or in any other form capable of being converted into written form within a reasonable time. The Corporation shall keep at its registered office or principal place of business:

- A. Correct and complete books and records of accounts.
- B. Minutes of the proceedings of its Board of Directors.
- C. Names and addresses of all Directors of the Corporation.

**ARTICLE X**  
**NONDISCRIMINATION**

The members, officers, directors, committee members, employees, and persons served by this Corporation shall be selected entirely on a nondiscriminatory basis with respect to age, disability, gender, sexual orientation, race, color, religion, sex, and national origin. No persons previously stated in this Article shall be subjected to harassment, including sexual harassment.

**ARTICLE XI**  
**DISSOLUTION**

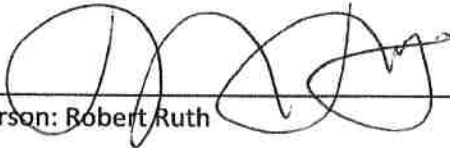
In the event of dissolution of the Corporation, the remaining assets and property of the Corporation shall be distributed to one or more nonprofit corporations whose purpose is similar to the purpose of this Corporation which shall be selected by the Board of Directors.

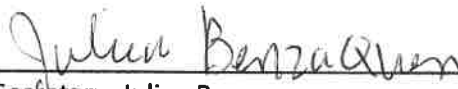


**ARTICLE XII**  
**AMENDMENT OF THE BYLAWS**

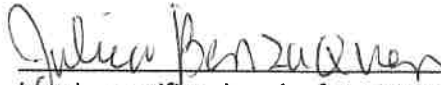
The Articles of Incorporation may be amended, and these Bylaws may be amended or may be repealed, and new Bylaws adopted only by an affirmative vote of two-thirds (2/3) majority of the Board.

Approved:

  
\_\_\_\_\_  
Chairperson: Robert Ruth

  
\_\_\_\_\_  
Secretary: Julia Benzaquen

**CERTIFICATION**

  
\_\_\_\_\_, as Secretary of Greater Albuquerque Housing Partnership, hereby certifies that the foregoing is a true and correct copy of the Amended Bylaws of The Greater Albuquerque Housing Partnership as amended at a regular meeting of the Board of Directors held April 14, 2020.