

Bylaws, Re-Stated, as of March 4, 2012

**New Mexico Steam Locomotive & Railroad Historical Society Inc.
A Nonprofit Corporation**

**Article I
Corporate Information**

§ 1.1 NAME: The name of this corporation is the New Mexico Steam Locomotive & Railroad Historical Society, Inc., [hereinafter referred to as the Society], a non-profit corporation, organized in accordance with the laws of the State of New Mexico.

§ 1.2 PRINCIPAL OFFICE: The principal office of the Society shall be located in Albuquerque, County of Bernalillo, State of New Mexico, but meetings may be held at such place within or without the State of New Mexico as may be designated. The location of the principal office of the Society may be changed at any time by a majority vote of the Board of Directors.

§ 1.3 REGISTERED OFFICE: The registered office of the Society required by the New Mexico Non-Profit Corporation Act to be maintained in the State of New Mexico shall be at:

1568 EAGLE RIDGE CT NE ALBUQUERQUE NEW MEXICO 87122

The location may be changed at any time by a majority vote of the Board of Directors.

§ 1.4 REGISTERED AGENT: The registered agent of the Society as required by the New Mexico Non-Profit Corporation Act is:

MICHAEL F. HARTSHORNE
1568 EAGLE RIDGE CT NE ALBUQUERQUE NEW MEXICO 87122

§1.5 FISCAL YEAR: The fiscal year of the Society shall correspond to the calendar year.

**Article II
Objectives, Purposes, and Powers**

§ 2.1 PURPOSES: The purposes of this Society are:

- A. To accurately preserve, restore, display, maintain, and operate historical railroad items.
- B. To educate and acquaint the public about steam locomotive and railroad history.

§ 2.2 POWERS: The powers of the Society are:

- A. To receive and disburse funds in accordance with its stated purposes.
- B. To organize volunteers in its work.
- C. To receive, hold and use any and all railroad rolling stock, machines, equipment and property consistent with the purposes of the Society.

Article III
Members and Membership

§ 3.1 CATEGORIES OF MEMBERSHIP: Membership in the Society shall be open to all persons of any race, religion, national origin, or physical ability having an interest in the purposes of the Society. Membership will consist of the following categories.

- A. **Individual Membership:** Is open to any individual interested in the purposes of this Society. Any such person making the “minimum annual contribution” as set forth in Section 3.5 shall be considered a member.
- B. **Family Membership:** Is open to any individual *and* his/her family group [such groups defined as immediate family only] interested in the purposes of the Society. Any such family making the "minimum annual contribution" as set forth in Section 3.5 shall be considered a member.
- C. **Lifetime Membership:** Is open to any individual interested in the purposes of this Society. Any such person making the “minimum contribution” as set forth in Section 3.5 shall be considered a member.
- D. **Institutional/Honorary Membership:** May be conferred upon any person or institution that has contributed significantly to the purposes of the Society. Such membership may be conferred only by a 2/3-majority vote of the Board of Directors.

§ 3.2 VOTING PRIVILEGES: Each Individual, Family, or Lifetime Membership shall have one (1) vote on all matters of business requiring the action of the corporate membership as determined by the Board of Directors under Section 3.4. There are no voting privileges that can be implied or inferred for an Institutional/Honorary Membership. Voting privileges will be extended to all members making the “minimum contribution” 30 days prior to the mailing of the ballots.

§ 3.3 MINIMUM VOTING AGE: The minimum voting age for all members is 18 years of age at the date of a vote.

§ 3.4 MEMBERSHIP VOTE: A membership vote is required to elect a Board of Directors. The Directors, in conducting and managing the business and affairs of the Society, may call for a vote of the membership on any matter, as determined by a majority vote of the Board of Directors.

§ 3.5 MINIMUM CONTRIBUTIONS: The Board of Directors shall establish and publish a “minimum annual contribution” for Individual and for Family Memberships, and a “minimum contribution” for a Lifetime Membership.

§ 3.6 EXPULSION OF MEMBERS: Should the manner of conduct of any member be unbecoming to the principles, welfare, and safe practices for which the Society is organized, his or her membership shall be forfeited upon 2/3-majority vote of the Board of Directors.

Article IV ***Meetings of Members***

§ 4.1 ANNUAL MEETING: The Annual Meeting of the membership and Board of Directors of the Society shall be held in July of each year or at a time and place to be set by the Board of Directors.

§ 4.2 MONTHLY MEETINGS: Regular business meetings of the membership shall be held each month at a time and place to be determined by the Board of Directors.

§ 4.3 OTHER MEETINGS: Special meetings of the membership or Board of Directors may be called at any time either by the President or by four (4) members of the Board of Directors.

§ 4.4 NOTICE: Written or electronic notice of the annual meeting of the membership shall be published in advance to all members. Notice shall include the date, place, and time of the meeting.

Article V ***The Board of Directors***

§ 5.1 GENERAL POWERS: The affairs of the Society shall be conducted and managed by the Board of Directors. The Directors shall act only as a Board and individual Directors shall have no power as such.

§ 5.2 NUMBER AND TENURE: The Board of Directors shall consist of seven (7) elected members and all Ex-Officio Board Members.

Voting members of the Society, as defined in Sections 3.2 and 3.3, shall elect Directors as provided in Article VI. Directors may stand for re-election. Directors are elected for a three (3) year term.

§ 5.3 EX-OFFICIO BOARD MEMBERS:

- A. The Board of Directors may, by a 2/3-majority vote, appoint one or more Ex-Officio Board members. Ex-Officio board members perform functions and duties as established by the Board of Directors.

- B. A President, upon completion of service as president, and becoming immediate past president in good standing, shall remain an Ex-Officio member of the Board of Directors until his/her successor becomes immediate past president in good standing.
- C. An Ex-Officio Board member becomes a voting member of the Board of Directors.

§ 5.4 DUTIES OF DIRECTORS: All actions taken will be by a majority of the entire Board of Directors, excepting those requiring a 2/3 majority as noted by *Robert's Rules of Order* or as specified in these Bylaws. The Board of Directors may:

- A. Hold meetings at such times and places as specified in Article IV;
- B. Advise, censure, or expel a member. The member should be given advance notice and time to prepare.
- C. Audit bills and disburse funds of the Society;
- D. Appoint and remove, employ and discharge, and, except as otherwise provided in these Bylaws, prescribe the duties of directors, officers, agents and employees of the Society;
- E. Devise and carry into execution such other measures, as it deems proper and expedient to promote the objects and purposes of the Society as stated in Section 2.1;
- F. Supervise all officers, committee members, agents, employees, and volunteers of the Society to assure that their duties are performed properly;
- G. Appoint committees as necessary;
- H. Carry on correspondence for the Society as appropriate.

§ 5.5 MEETINGS OF THE BOARD: Meetings of the Board of Directors shall include:

- A. Annual Meeting: The Annual Meeting of the Board shall be held after the Annual Meeting of the Members at a time and place specified by the Board, as specified in Section 4.1.
- B. Other Meetings: Other Meetings of the Board of Directors may be held at any time and shall be held at the request of four (4) or more Directors or the President. Any person or persons authorized to call Other Meetings of the Board may fix any place, within or without the State of New Mexico as a place for holding any Other Meetings of the Board.

§ 5.6 QUORUM: A simple majority of the entire Board of Directors shall constitute a quorum for the transaction of business. The President or Vice-President of the Society shall act as Chair of a Board of Directors meeting. In the absence of the President and Vice-President of the Society, the quorum present may choose a Chair pro-tem for the meeting. If less than a quorum is present, the Directors present may adjourn the meeting to a later time without further notice.

§ 5.7 VACANCY: Vacancies on the Board of Directors shall exist on the death,

resignation or removal of any Director. Any vacancy occurring in the position of Director may be filled by procedures set forth in Section 6.3.

§ 5.8 REMOVAL: Any Director may be removed at any time by a 2/3-majority vote of the Board of Directors. That Director must be given advance notice and time to prepare for this action.

§ 5.9 COMPENSATION: Directors shall not receive any stated salaries for their services.

Article VI ***Election of Directors***

§ 6.1 NOMINATION: Nominations for election to a vacancy on the Board of Directors shall be made by petition.

- A. **Petition:** A petition for nomination shall contain the name of the nominee, the nominee's consent to serve, the seconding signatures of two (2) members in good standing, and the nominee's statement of candidacy.
- B. **Timing:** The Chair of the Election Committee must receive such petition no later than two months prior to the Annual Meeting in July. A call for nominations shall be announced at the membership meeting and on the web site three months prior, in April.
- C. **Criteria For Election:** A person seeking a Board position must have either performed a minimum of 500 hours of work for the Society or obtained a Board of Directors' endorsement by a 2/3-majority vote.

§ 6.2 MANNER OF ELECTION:

- A. The Election shall utilize written ballots provided to the voting members no later than the deadline determined by the Board of Directors. For a vote to be valid, the ballot must be returned to the Chair of the Election Committee prior to the Annual Meeting as stated in Article 4.1. The immediate Past President, as Ex-Officio Board Member, shall serve as Chair of the Election Committee. Should the past president be unavailable, the Board shall approve, by 2/3 majority, a neutral person as Committee Chair.
- B. **Election Committee:** This Committee shall be formed in the monthly meeting of April of every year. Two members who are not Board members or Officers of the Society shall serve on this committee. This Committee shall be responsible to obtain a list from the Secretary of members in good standing. This Committee shall execute the provisions outlined in Section 6.1 in regards to members that may be nominated to serve on the Board. This Committee shall oversee the electoral process and count the votes. Upon announcing the results of the election, this Committee shall be disbanded.

- C. **Chair of the Election Committee:** shall secure returned ballots until the President calls for a vote count preceding the Annual Meeting. If there are more nominees than positions to fill, those with the highest vote total shall be elected. Should a tie occur, the Chair shall determine the winner by a coin toss.
- D. **The Secretary:** is responsible for providing a list of eligible voting members to the Elections Committee. This will include the last date of “minimum contribution” of that member.
- E. All ballots must be mailed in or hand delivered in a sealed envelope prior to the Annual Meeting. The outside of each envelope shall be marked “Ballot” along with the member’s name. Any member that so desires may use two envelopes to ensure the secrecy of their ballot.
- F. All ballots received shall be kept in a safe place and remain unopened until the Annual Meeting at which time they shall be opened and counted by the Elections Committee.

§ 6.3 VACANCY ON THE BOARD OF DIRECTORS: Should an elected Director not complete his/her term, the remaining Board members shall elect a replacement to serve for the remainder of that term. That person must meet the Election Criteria of Section 6.1 C. The replacement Director must receive a 2/3-majority affirmative vote of the remaining members of the Board of Directors.

Article VII ***Officers***

§ 7.1 OFFICERS: The officers of the Society shall consist of a President, a Vice-President, a Secretary, and a Treasurer. No individual may hold more than one office at the same time. The President and Vice-President shall be elected by the Board of Directors from those seven persons elected by the Society membership.

§ 7.2 ELECTION: Officers shall be elected by a 2/3-majority vote of the members of the Board of Directors at the Annual Meeting of the Board as provided herein above in Sections 6.1 and 6.2.

§ 7.3 TERM: All officers shall be elected for a three-year term or until their successors have been elected.

§ 7.4 DUTIES AND POWERS: The officers shall have such powers and shall perform such duties as from time to time be specified by the Board of Directors. In addition, the officers shall specifically have the following powers and duties:

- A. **President:** The President shall:
 - 1) Be the chief executive officer of the Society;

- 2) Preside at all meetings of the Board of Directors and members with the exceptions specified in Section 5.6;
- 3) Sign all official documents and instruments on behalf of the Society;
- 4) Supervise the general business activities of the Society;
- 5) Serve as principal spokesperson for the Society.

B. **Vice-President:** The Vice-President shall generally assist the President. During the absence or incapacity of the President, the Vice-President shall perform the duties of the President.

C. **Secretary:** The Secretary shall:

- 1) Be responsible for the preparation and submission of notices of all meetings and other activities to the members;
- 2) Be responsible for keeping minutes of all meeting of the membership and meetings of the Board of Directors;
- 3) Maintain a file of corporate correspondence and other records;
- 4) Certify and keep at the principal office of the Society the original, or a copy, of these Bylaws as amended or re-stated to date;
- 5) Keep at the principal office of the Society or at such other place as the Board of Directors may determine, a book of minutes of all meetings;
- 6) Be responsible for maintaining a current list of Society members. This will include the category of membership as defined in Section 3.1, and the last date of “minimum contribution” for Individual and Family memberships.

D. **Treasurer:** The Treasurer shall:

- 1) Have custody of the Society funds;
- 2) Keep and maintain adequate and correct accounts of the Society’s properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains and losses;
- 3) Maintain such records as will accurately account for all the monies received and paid out by the Society;
- 4) Deposit all monies and other valuable effects of the Society in such banks and depositories as the Board of Directors may direct;
- 5) Disburse or cause to be disbursed the funds of the Society as may be directed by the Board of Directors, taking proper vouchers for such disbursements;
- 6) Prepare or cause to be prepared and certify or cause to be certified, the financial statements to be included in any required reports;
- 7) Be responsible for all tax forms and filings;
- 8) Delegate duties as appropriate;
- 9) Prepare a monthly report for Board and membership meetings.

§ 7.5 VACANCY: In the event of a vacancy in the office of President or during his/her inability to serve for any reason, the Vice-President shall exercise the powers and duties

of that office until a successor can be elected. Should the Vice-President be elected President, a new Vice-President shall be elected in accordance with Section 7.1.

§ 7.6 REMOVAL: Any Director may be removed at any time by a 2/3-majority vote of the Board of Directors. That person must be given advance notice and time to prepare for this action.

§ 7.7 RESIGNATION: Any officer may resign effective upon giving written notice to the President or Secretary.

Article VIII ***Duties and Liabilities of Officers and Directors***

§ 8.1 DUTIES OF DIRECTORS: A Director shall perform his/her duties in good faith, in a manner the Director believes to be in or not opposed to the best interests of the Society and with such care as an ordinarily prudent person would use under similar circumstances in a like position. In performing such duties, a Director shall be entitled to rely on factual information, opinions, reports or statements including financial statements and other financial data in each case prepared or presented by:

- A. One or more Officers or employees of the Society whom the Director reasonably believes to be reliable and competent in the matters presented;
- B. Counsel, public accountants other persons as to matters which the Director reasonably believes to be within such persons' professional or expert competence; or
- C. A committee upon which the Director does not serve, duly designated in accordance with a provision of the Articles of Incorporation or the Bylaws as to matters within its designated authority, which committee the Director reasonably believes to merit confidence, but the Director shall not be considered to be acting in good faith if the Director has knowledge concerning the matter in question that would cause such reliance to be unwarranted

A Director may waive any immunity provided under New Mexico law if such Director shall vote to allow the society to transfer assets in order to avoid claims against corporate assets resulting from a judgment against the Society.

§ 8.2 LIABILITY OF DIRECTORS: No Director of the Society shall be liable to the Society or its members for monetary damages for breach of fiduciary duty as a Director unless the Director has breached or failed to perform the duties of the Director's office in compliance with Section 8.1 above, and the breach or failure to perform such duties constitutes willful misconduct or negligence.

§ 8.3 INDEMNIFICATION OF OFFICERS AND DIRECTORS: The Society shall indemnify any Director or Officer, or former Director or Officer of the Society against reasonable expenses, costs, and attorney fees actually and reasonably incurred by him in connection with the defense of any action, suit or proceeding, civil or criminal, in which he is made a party by reason of being or having been a Director or Officer of the Society.

This indemnification shall include any amounts paid to satisfy a judgment or to compromise or settle a claim. This indemnity shall not apply in the event that the claim or suit is brought by the Society against a Director or Officer.

The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the Officer or Director did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Society, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. Provided, however, the Officer or Director shall not be indemnified if he shall be adjudged to be liable on the basis that he has breached or failed to perform the duties of his office and the breach or failure to perform such duties constitutes willful misconduct or recklessness.

Advance indemnification may be allowed of a Director or Officer for reasonable expenses to be incurred in connection with the defense of the action, suit or proceeding provided that the Director or Officer must reimburse the Society if it is subsequently determined that the Director or Officer was not entitled to indemnification.

§ 8.4 OTHER RIGHTS: The indemnification provided herein above in Section 8.3 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled. In addition, the Society may purchase and maintain insurance on behalf of any person who is or was a Director or Officer of the Society against any liability asserted against him and arising out of his status as such, whether or not the Society should have the power to indemnify him against such liability under the provision of the New Mexico Non-Profit Corporation Act.

Article IX **Advisory Council**

§ 9.1 SELECTION AND COMPOSITION: There may be an Advisory Council for the Society. The Advisory Council may consist of leaders in, but not limited to; rail history, transportation, technology, business, economics, education, government, and science. They should be chosen for their ability and willingness to endorse and support the objectives and goals of the Society. A member of the Society may be placed on the Advisory Council by a majority vote of the Board of Directors.

§ 9.2 MEMBERSHIP: Advisory Council members shall be Members of the Society.

§ 9.3 DUTIES: The duties of the Advisory Council members are to provide oversight advice and guidance to the Board of Directors.

§ 9.4 MEETINGS: The Advisory Council may meet at their discretion. Their recommendations are to be reported to the Board of Directors in a timely manner.

Article X **Committees**

§ 10.1 FORMING COMMITTEES: Committees may be formed by the Board of Directors.

§ 10.2 COMMITTEES: A Board Member or Officer of the Society shall chair any committee that is formed. A 2/3-majority vote of the Board may waive this criterion.

Article XI

Contracts, Loans, Checks and Deposits

§11.1 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 Society, and such authority may be general or confined to specific instances.

§11.2 LOANS: No loan shall be contracted on behalf of the Society and no evidence of indebtedness shall be issued in its name unless authorized by a 2/3-majority vote of the Board of Directors. Such authority may also be general or confined to specific instances.

§11.3 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 Society shall be signed by the Treasurer or Board of Director Member(s) approved by a 2/3 majority vote of the Board of Directors.

§11.4 DEPOSITS: All funds of the Society except for petty cash shall be deposited in a timely manner to the credit of the Society in such banks, trust companies or other depositories as the Board of Directors may select.

Article XII

Miscellaneous

§12.1 WAIVER OF NOTICE: Whenever notice is required to be given by law, by the Articles of Incorporation or by these Bylaws, a waiver thereof in writing signed by the President, or other person entitled to said notice, whether before, or after the time stated therein, or his/her appearance at such meeting in person, shall be the equivalent of such notice.

§12.2 SEAL OR LOGO: The corporate seal or logo of the Society may be in such form as the Board of Directors shall prescribe. The seal or logo may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced.

§12.3 GIFTS: The Board of Directors may accept on behalf of the Society any contributions, donations, gifts, bequests or devises to be used for any purpose of the Society.

§12.4 PARLIAMENTARY AUTHORITY: The conduct and order of all meetings of this organization shall be in accordance with a recent edition of *Roberts Rules of Order*, unless specified differently in these Bylaws. A copy of these *Rules* shall be kept with a

current copy of these Re-stated Bylaws at the principal office of the Society or such other place as the Board of Directors may determine.

Article XIII
Restatements of the Bylaws

§13.1 AMENDMENTS: A Re-statement of these Bylaws may be made and ratified by a three-fourths ($\frac{3}{4}$)-majority vote of the Board of Directors. Following the Board's ratification, the newly Re-stated Bylaws will be announced to the membership at a regular membership meeting.

§13.2 AVAILABILITY OF BYLAWS: The current Bylaws shall be available for review. Upon request, the Bylaws may be printed or electronically mailed.

Article XIV
Signatures

President/ Vice President

Secretary/Assistant Secretary

Date _____

Date _____