



# BYLAWS

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## **BYLAWS**

### **APARTMENT ASSOCIATION OF NEW MEXICO, INC**

**Amended December 2008**

**Amended October 2012**

**Amended December 2017**

**Amended July 2020**

**Amended November 2021**

**Amended January 4, 2024**

## **ARTICLE I**

### **NAME, PURPOSE AND OFFICE**

**Section 1. NAME.** The name of the organization is the Apartment Association of New Mexico (herein "the AANM" or "the Association").

**Section 2. PURPOSE.** AANM's purpose is to advocate for rental housing industry in New Mexico by

- (A) representing the rental industry in political and economic areas,
- (B) supporting local, state, and federal laws and regulations beneficial to the rental housing industry,
- (C) educating members, political bodies and the public on rental housing,
- (D) being the primary resource and clearinghouse for information concerning rental housing,
- (E) promoting high professional standards, quality housing and sound business practices among members, and to do so in a manner that is more efficient and effective than a member could achieve individually.

**Section 3. PRINCIPAL OFFICE.** The principal office of AANM shall be located at 6755 Academy Rd N.E. Suite B, Albuquerque, New Mexico 87109. The Board of Directors (herein "the Board") has the authority to change the location of the principal office.

**Section 4. NOMENCLATURE.** The use of any and all gender specific terminology, such as Chairman, as used herein, are intended in the broad sense and not to be used to exclude any person based upon gender. In fact, when addressing the person elected or appointed to the office of Chairman, the title may reflect the gender of the individual (e.g. Chairman/Chairwoman).

## **ARTICLE II**

### **MEMBERSHIP, DUES AND TERMINATION**

**Section 1. CLASSIFICATION OF MEMBERS.** There shall be three (3) classes of membership in the Association as follows:

- (A) **PRIMARY MEMBERS.** Individuals, firms, or corporations who own, manage, or develop rental property in the State of New Mexico.
- (B) **ASSOCIATE MEMBERS.** Individuals, firms or corporations who do not own or manage property, but who are in businesses providing goods/services to the operators of rental property

and who have an interest in the growth and expansion of the rental housing industry within the State of New Mexico.

- (C) **NONPROFIT MEMBERS.** The Board may, in its sole discretion, permit other non-profit associations or organizations to become members without the same obligation to pay membership dues or fees as other members.

These classes of members are referred to collectively in these Bylaws as the “members.”

**Section 2. APPLICATION FOR MEMBERSHIP.** Application for membership shall be made electronically to the Executive Director, accompanied by payment of annual membership dues. The Executive Director shall report the name and address of each new member and the property or business the applicant represents at the next meeting of the Board.

**Section 3. VOTING RIGHTS.** Each Member shall have one (1) vote. If a member is a business entity, the member shall designate an individual representative in writing to the Association. In case of any dispute as to who has authority to vote for a corporate or partnership member, the Board shall have final authority to decide such dispute.

**Section 4. DUES.** The Board shall establish a schedule of annual Dues which may be different for Primary, Associate and Chapter members. As to the membership fee for Primary members, the Board may establish a graduated fee schedule based on the number of rental units which the Primary member owns or manages within the State of New Mexico and may also establish a minimum and maximum fee for Primary memberships. The membership fee for all members shall be paid prior to activation and annually in advance when each member's application for membership is approved and annually thereafter. The Board may, by a majority vote of those Directors present, change the amount of the Dues for any class of members, but any such change in Dues shall not be retroactively applied to those who are members in good standing when the change is approved and, as to such present members in good standing, the change in membership fee shall take effect on each respective member's next renewal date. No portion of the Dues shall be refunded at any time for any reason.

**Section 5. GOOD STANDING.** Any member whose dues are in arrears for more than ninety (90) calendar days, or any member who is in arrears on other amounts owed to AANM for more than one hundred twenty (120) days, or any member who has been suspended pursuant to Section 6 below, shall no longer be considered a member in good standing.

**Section 6. TERMINATION OF MEMBERSHIP.** The Board may terminate the membership of any member for non-payment of Dues or other charges without any further notice or hearing. The Board may also terminate or suspend any membership for conduct in violation of any provision of these Bylaws or for failure to satisfy membership qualifications, pursuant to the following procedure:

- (A) The Board shall give the member who is the subject of the proposed disciplinary action thirty (30) days prior written notice of the proposed termination or suspension and the reasons for the termination or suspension. The member may submit a written statement to the Board regarding the proposed action not less than five (5) days before the effective date of the proposed suspension or termination.
- (B) Prior to the effective date of the proposed suspension or termination, the Board shall review any such statement submitted and shall determine the mitigating effect, if any, of the information.
- (C) The Secretary or Executive Director shall notify the member against whom the charges have been filed and the member making the complaint of the action(s) taken by the Board within fourteen (14) days of Board action.
- (D) In cases of action for a basis other than nonpayment of amounts owed to AANM, the Board may dismiss the complaint, suspend the offending member for a period of up to one (1) year, terminate the membership of the offending member, or take other action as the Board may deem advisable.

The Board may, in its discretion, conduct a hearing before it on any complaint. The decision of the Board shall be final.

**Section 7. DISSOLUTION.** In the event of the dissolution of the AANM, the members of record shall receive pro rata the assets of the Corporation remaining after all legal debts have been satisfied.

**Section 8. TRANSFER OF MEMBERSHIP.** The Board may provide for the transfer of memberships, subject to such restrictions or limitations as the Board deems appropriate, including transfer upon the death, dissolution, merger or reorganization of a member.

**Section 9. ANNUAL MEETING.** There shall be an annual meeting of the members of the Association on the second week in January of each year unless another date is designated by the Board. At this meeting, any proper business within the power of the members may be transacted.

**Section 10. REGULAR AND SPECIAL MEETINGS.** The Association may hold monthly regular meetings at a time and place designated by the President or the Board. Special meetings may be called at any time by the Board, the President or by a petition of not less than ten percent (10%) of the members.

**Section 11. NOTICES OF MEETINGS.** All notices of meetings of members shall be sent by mail or electronic means to the member's current address (physical or electronic) of record. The notice shall specify the place, date and time of the meeting, but may be included in a newsletter or other publication of the Association which is mailed to all members. Notice by mail shall be deemed to have been given at the time a written notice was deposited in the United States mail, postage prepaid. In the case of a special meeting, the notice shall state the general nature of the business to be transacted at the meeting. In the case of the annual meeting, the notice shall also state those matters which the Board, at the time of the notice, intends to present for action by the members, but, subject to the provisions of applicable law, any proper matter may be presented at the annual meeting. If the Board authorized proxy voting, the notice shall be accompanied by the Board's resolution authorizing proxy voting. All notices of the annual and any special meetings of members shall be sent not less than ten (10) nor more than fifty (50) days prior to the date of the meeting. Should the Board determine the existence of any emergency, the Board may call a special meeting of members and may provide such written notice as may be practicable under the circumstances.

**Section 12. QUORUM.** A quorum of the members shall consist of not less than twenty percent (20%) of the members in good standing who are physically or electronically present at a duly called meeting of the membership. A quorum once attained is not lost by the fact that some of the members leave before adjournment of the meeting. Written proxies may not be used to establish a quorum unless the Board, by duly adopted resolution, specifically authorized proxies on a particular issue or issues. Such resolution may also increase the quorum requirement when proxies are authorized. Any such resolution shall be included with the notice of any meeting at which proxy voting will be allowed.

**Section 13. CONDUCT OF MEETING.** The President shall determine the agenda and preside as chairperson at all meetings of the members. With regard to matters to be voted on by the membership, the President shall conduct the meeting in accordance with the most recent edition of "Robert's Rules of Order." The President shall rule on all questions of parliamentary procedures, subject to the right of two-thirds (2/3) of the members present to over-turn any ruling of the President.

**Section 14. RECORD DATE.** The Board may fix, in advance of any membership meeting, a record date for the determination of members entitled to notice of and the right to vote at any meeting of members. Any record date so fixed shall not be more than sixty (60) days nor less than ten (10) days prior to the meeting. When a record date is fixed, only members of record on that date are entitled to notice of and to vote at the meeting for which a record date was fixed. If no record date is fixed by the Board, members on the day of the meeting who are otherwise eligible to vote are entitled to vote at the meeting of members.

**Section 15. VOTING.** Only members in good standing as of the record date may vote at any meeting of members. The Board, by duly adopted resolution, may specifically authorize proxies on a particular issue or issues. Except for election

of Directors by written or electronic ballot, voting shall be in person only, unless the Board authorizes voting by written proxy.

#### **Section 16. ACTION WITHOUT A MEETING.**

- (A) Any action, including election of directors that may be taken at any annual, regular or special meetings of members may be taken without a meeting and without notice, if a written or electronic ballot is distributed to every member entitled to vote on the matter. Such distribution of written or electronic ballots shall be in the manner provided for giving notice of a meeting of members. The ballot shall:
  - (i) set forth the proposed action,
  - (ii) provide an opportunity to specify approval or disapproval of the proposed action,
  - (iii) provide not less than fifteen (15) days in which to return the ballot to the office of the Association; the date the ballot is postmarked, or hand delivered shall be deemed the date of return,
  - (iv) state that the response must equal or exceed the quorum requirement,
  - (v) state that if a quorum responds, the affirmative vote of a majority of those returning the written or electronic ballot is required to approve the proposed action and,
  - (vi) specify the time by which the ballot must be received by the Association.
- (B) All written or electronic ballots received by the Association pursuant to this Section shall be maintained in the records of the AANM for a period of one (1) year. The results of the written or electronic ballot shall be stated in the Association's next notice to members.

### **ARTICLE III DIRECTORS**

**Section 1. BOARD OF DIRECTORS.** The activities and affairs of AANM shall be conducted, and all corporate powers shall be exercised, by or under the direction of a Board of Directors consisting of the following:

- (A) The Executive Director shall serve as an ex-officio member of the Board of Directors.
- (B) Eight (8) Primary Directors shall be elected from among the Primary members in good standing for a term of two (2) years with approximately fifty percent (50%) of the Primary Directors being elected annually. However, the term of office of any Primary Director elected to the office of President Elect shall be automatically extended, if necessary, to reflect an unexpired term of two (2) years from date of election as President Elect. Primary and Associate members may vote to elect both Primary and Associate Directors.
- (C) Four (4) Associate Directors shall be elected from among the Associate members in good standing for a term of two (2) years with approximately fifty percent (50%) of the Associate Directors being elected annually.
- (D) **Emeritus/Ex Officio Participation for Past President:** Any Past President of the Board within the past ten (10) years shall be designated an emeritus board member and have the right, on an ex officio basis, to attend regular Board meetings, events, and any committee meetings; however, to serve he/she must be in good standings with AANM. Emeritus members shall receive notice, upon request, of all Board committee meetings, with an invitation to attend and participate in any discussions. Unless otherwise a member, a Past President serving in an emeritus/ex officio basis shall have no voting rights.

**Section 2. NOMINATION AND ELECTION OF DIRECTORS.** Directors shall be nominated and elected pursuant to the following procedure:

- (A) An election by written or electronic ballot is to be held at least thirty (30) days prior to the date the terms of one or more of the Directors are to expire. For purposes of this section, the election date shall be the last date on which returned ballots are required to be postmarked or hand delivered, as set out in Article III Section 8 (A)(iii).
- (B) The Nominating Committee may solicit written applications or suggestions for persons to be nominated as Directors from the membership. The persons actually nominated shall be chosen at the discretion of the Nominating Committee. The Nominating Committee shall establish written guidelines for rejecting a nominee.
- (C) At least thirty (30) days prior to the election of Directors, the Nominating Committee shall file its written report with the Executive Director setting forth its nominations for election to the Board of Directors. The Nominating Committee shall nominate at least one (1) Primary member in good standing for each Primary Director vacancy and at least one (1) Associate member in good standing for each Associate Director vacancy. No more than one (1) representative per each Primary or Associate member company may be nominated, elected, or appointed to the Board at any time. Written or electronic ballots containing the Nominating Committee's nominations must be delivered to all members at least fifteen (15) days prior to the election date.
- (D) Each member in good standing may cast one (1) vote for each director vacancy. Members may not cumulate their votes. Any ballot which attempts to cumulate votes shall be invalid.
- (E) All directors shall be elected from the nominees having the largest number of votes regardless of whether that nominee receives a majority of all votes cast. Election shall be by plurality, rather than majority vote. In the case of a tie, selection between the two (2) candidates with the same number of votes will be by lot or other random drawing conducted by the President. All affected nominees shall be given not less than three (3) days' notice of the time and place of the drawing and shall be permitted to attend.
- (F) At its first meeting, the new Board shall elect officers as needed to fill the positions of officers whose terms have expired or Vice Presidents, Secretary, and Treasurer and shall be elected by majority vote after the Board President has made his/her recommendations. Only members in good standing who are also directors or newly elected directors are eligible to be elected as officers of the AANM.

**Section 3. LEGALLY MANDATED DUTIES.**

- (A) **Duty of Care:** All board members must care for the rights and needs of the members and ensure that the mission of AANM 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 Association and the decisions it has made. This standard requires that each board member:
  - (i) be reasonably informed of the Association's activities, programs, and finances,
  - (ii) participate in decisions through active participation in board meetings and voting,
  - (iii) 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.



- (B) **Duty of Loyalty:** A board member shall put the interest of the Association 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 Association's decision-making activities when they are not to be a matter of public record.
- (C) **Duty of Obedience:** All board members must follow written policies, rules, and procedures; Articles of Incorporation; and these bylaws, Board Directors, at all times, will perform their duties in compliance with the law.

**Section 4. POWERS OF THE BOARD OF DIRECTORS.** In addition to the specific powers and duties delegated to the Board by law, the Articles of Incorporation and these Bylaws, the Board shall have the authority and power to do the following:

- (A) To select, employ and prescribe the specifications, compensation, and terms of employment of the Executive Director.
- (B) To discharge the Executive Director with or without cause upon a two-thirds (2/3) vote of the entire Board of Directors at a meeting duly called for that purpose.
- (C) To levy, modify and collect annual dues, establish different dues for different classes of membership, set dates for payment of annual dues, and suspend or terminate members for non-payment of dues or other charges.
- (D) To manage the affairs and activities of the AANM.
- (E) To adopt a corporate seal and the form of membership certificates and to change name from time to time.
- (F) To direct the investment of assets of the Association.
- (G) To approve or disapprove all appointments by the President to the chairs of all standing and other committees of the Association.
- (H) To establish committees in addition to the standing committees and to specify the responsibilities of any such committees.
- (I) To enter into contracts on behalf of the Association and to acquire or dispose of the property of the Association.

**Section 5. BOARD OF DIRECTORS MEETINGS.** Meetings of the Board of Directors shall be held at such times and locations as may be designated by the Board. The Board of Directors shall meet at least once each calendar quarter. Special meetings of the Board may be called at any time by the President, Vice Presidents, or any two Directors. A majority of the Directors shall constitute a quorum. Notice of the time, place and purpose of any special meeting of the Board shall be given to each Director at least forty-eight (48) hours prior to the meeting by telephone, electronically or by delivery of written notice to each Director's residence or place of business.

**Section 6. ACTION WITHOUT MEETING.** Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board individually or collectively consent in writing to that action. Such action by written or electronic consent shall have the same force and effect as a unanimous vote of the Board. Such written consent shall be filed with the Minutes of the Board.

**Section 7. COMPENSATION OF DIRECTORS.** Officers, directors and members of AANM committees shall serve without compensation for their services. Officers, directors, and committee members may be reimbursed partially, or in full, as determined by the Board for expenses incurred in connection with business of the AANM. AANM shall not be

liable for any acts, expenditures, or commitments made by any officer, director, or member unless such acts, expenditures, or commitments shall have been approved by the Board by resolution duly recorded in the minutes of the Board meetings.

## **Section 8. REMOVAL OR RESIGNATION OF DIRECTORS.**

- (A) Any director may be removed, with or without cause, by a two-thirds (2/3) vote of the members in good standing. Such a vote may only take place at a meeting duly called for that purpose at which a special quorum consisting of two-thirds (2/3) of the membership is present. Any officer or director may resign at any time by giving written notice to the Association. Any officer or director who fails to attend three duly noticed meetings in any one calendar year, shall be deemed to have resigned. The Board of Directors may, for good cause, reject such resignation of a Board member.
- (B) The President shall have the authority to appoint a replacement for any director in case of an increase in the number of directors, the resignation, removal, disability or unavailability of the elected officer or director to fulfill his or her responsibilities. Such an appointment must be approved by a majority vote of the Board. Such appointment shall be for the unexpired term of the replaced director.
- (C) Any directorship to be filled by reason of an increase in the number of directors may be filled by the Board for a term of office continuing only until the next election of directors.

## **ARTICLE IV OFFICERS**

**Section 1. ELECTED OFFICERS.** The elected officers of the AANM shall be President, ~~President-Elect~~, Vice Presidents, Secretary, and Treasurer.

- (A) The two (2) Vice Presidents shall be elected by the Board for a term of up to two (2) years. Within the two (2) years, the current Board President shall present his/her recommendation on the next Board President. If their term is set to expire, the non-selected Vice President shall have to run for re-election for a position on the Board.
- (B) Qualification for elective office. Only directors of AANM shall be eligible to serve as officers, except that Secretary may be filled by legal counsel at the discretion of the Board. Only Primary Directors who have served at least one (1) year as a Board member are eligible for election to the office of President or Vice President. The Vice Presidents may serve only one (1) year. If no current directors who have served at least one (1) year as a Board director are willing and able to serve as President or Vice Presidents, the Board may elect a member to such office who is:
  - (i) a past member of the Board who is not currently a Board member but is otherwise qualified and willing to serve in that position, in which case that person shall, upon acceptance of that appointment, become a Primary Board member and shall continue as a member through that member's term as President.
  - (ii) a member of the current Board who has not completed one (1) year of service.
  - (iii) If no persons who meet criteria of (i) or (ii), are able and willing to serve, then a Primary member of the Board who is otherwise qualified to serve as an officer may serve as President or Vice President.
- (C) The President shall have the authority to appoint a replacement for any officer in the case of the resignation, removal, disability, or unavailability of the elected officer to fulfill his or her responsibilities. Such an appointment must be approved by a majority vote of the Board. Such appointment shall only be for the unexpired term of the replaced officer or director.

- (D) Any officer may be removed from office with or without cause by a two-thirds (2/3) vote of the Board at any time.

**Section 2. TERM OF OFFICERS.** The term of all AANM officers, with the exception of the Executive Director, shall commence on January 1 and shall end on December 31 of the following year or until their successors are duly elected and qualified.

**Section 3. DUTIES OF OFFICERS.**

- (A) **PRESIDENT.** The President shall preside at meetings of the membership and the Board. The President shall represent the Association and act in its name, performing all other duties as are necessarily incident to the office or as may be prescribed by the Board. The President shall appoint qualified members to fill all vacancies in the Board, elective officers, and positions on AANM committees, with the concurrence of the Board, and shall be a member with the right to vote on all AANM committees. The President shall serve on the Minuteman Committee of the Government Affairs Committee. The President shall, at the annual meeting, and at other times the President deems proper, communicate to the Association or the Board such matters and recommendations as may, in his or her opinion, promote the effectiveness of the AANM.
- (B) **VICE PRESIDENT.** In absence or disability, the President, shall elect which of the two appointed Vice Presidents shall perform all the duties of the President and, when so acting, shall have all the powers of the President. If the Vice President is an Associate Member, then the Vice President shall not perform those duties for more than 30 days, during which time the Board of Directors shall elect a President.
- (C) **SECRETARY.** The Secretary shall safeguard the records of the AANM and cause minutes of membership meetings, Board of Directors, and committee meetings to be kept and maintained in the AANM office. The Secretary shall also safeguard the original or a copy of the Corporation's Articles of Incorporation, and Bylaws, as amended, in the AANM office. When necessary, the Secretary will work with legal counsel to ensure compliance with both the governing documents of the AANM and applicable laws.
- (D) **TREASURER.** The Treasurer shall oversee the handling of all AANM funds and shall cause safeguards and prudent policies to be implemented for financial procedures, deposits and investments in accordance with the policies of the Board. The Treasurer shall also cause to be kept and maintained adequate and correct accounts of the properties and business transactions of the Association. The books of account shall at all times be open to inspection by any director or member at the AANM office upon prior request and during normal business hours.
- (E) **EXECUTIVE DIRECTOR.** The Board of Directors shall, from time to time, employ a salaried staff head as Executive Director of the Corporation, who shall have the title of Executive Director and whose terms and conditions of employment shall be specified by the Board. The day-to-day administration and management of the Corporation shall be vested in the Executive Director.

The duties and responsibilities of the Executive Director shall be outlined and written by the Board of Directors and may, from time to time, be modified or amended by the Board. By way of example, and not by way of limitation, the Executive Director shall maintain the principal office of AANM, in which the records, properties, bonds, seal, documents and other books, shall be preserved and maintained. Additionally, the Executive Director shall have the authority to delegate specialized areas of administrative functions to qualified personnel within the Corporation. The Executive Director shall maintain, on file, complete descriptions of duties and responsibilities of the Executive Director and all employees of the Corporation. The Executive Director shall implement the decisions of the Board of Directors; perform such other duties as

may be assigned by the Board of Directors; provide for divisions or departments for the effective conduct of the Corporation's activities, in accordance with the purposes of the Corporation; employ, supervise, and determine the compensation of the employees of the Corporation; discharge any employee, agent or consultant employed by the Corporation with or without cause; have general charge of the operating activities of the Corporation; preserve the communications pertaining to the affairs of the Corporation; keep the minutes of the proceedings of all meetings of the Corporation; give notice of meetings of the membership and directors; keep a roll of the membership of the Corporation; keep a proper account of all monies received and disbursed on behalf of the Corporation and all records in connection therewith; and receive and deposit to the credit of the Corporation, all monies due and payable to the Corporation from any source whatsoever, in such banks, trust companies or other depositories as the Board of Directors may designate. The Executive Director will maintain the policies/procedures of the Association as such policies and procedures are developed and approved by the Board of Directors. The Executive Director shall be an ex-officio member of all AANM committees.

## **ARTICLE V COMMITTEES**

**Section 1. SETTING AUTHORITY AND RESPONSIBILITIES.** The authority and responsibilities of any committee shall be set out in this article and in any written policies of the Board specifically delegating authority or responsibility to a committee.

**Section 2. COMMITTEES.** The Standing Committees of the Association shall be the Executive Committee, the Government Affairs Committee, and the Nominating Committee. The Executive Director shall be an ex-officio member of all standing committees. As soon as possible following his or her election, the President shall appoint all members of the Standing Committees, with the concurrence of the Board, except to the extent otherwise provided in this Article V. The President shall, with the concurrence of the Board, have the authority to remove any member, including the Chairperson, of any standing committee who fails to satisfactorily perform his or her responsibilities. The President shall designate a Board Director to be a liaison with each of the standing committees.

**Section 3. COMPOSITION OF COMMITTEES.** Each of the Standing Committees shall be composed of the following appointees:

- (A) THE EXECUTIVE COMMITTEE: The President, Vice Presidents, Secretary, and Treasurer shall be the members of this committee and the Executive Director shall be an ex-officio member. The President shall chair this committee.
- (B) THE GOVERNMENT AFFAIRS Council: This council will consist of between nine (9) and twelve (12) members each appointed by the Board. The Board shall also set the number of members and determine the minimum and maximum number of primary and associate members who can serve. A sub-committee of the Government Affairs Council is the Minuteman Committee.

The Government Affairs Council members include:

- i) Legal Counsel, Executive Director, legislative staff (if any), and lobbyist(s) will serve as ex-officio.
- ii) A Board-appointed GAC Chair will serve a two (2) year term.
- i) A Board-appointed GAC Vice-Chair will be selected at the beginning of the GAC Chair's second year and automatically moves into Chair position, thus creating an extended term for this individual.
- ii) Primary members (Including Chair & Vice Chair), appointed by the Board of Directors for

two (2) year terms, commencing on July 1st:

- a. Two (2) from Primary members representing 1,000+ units
  - b. Two (2) from Primary members representing 250-999 units
  - c. Two (2) from Primary members representing 0-249 units
  - d. The remainder may be at-large.
- iii) Required Attendance to Government Affairs Council Meetings: if the Council member is not available to attend in person or via the phone conference option, a representative should be sent in lieu of. **A majority of the GAC shall constitute a quorum.**

The Minuteman Committee:

- i) This Committee shall be comprised of the President, the current Government Affairs Chair, **plus additional members as appointed by the GAC.**
  - ii) The Minuteman Committee shall serve a one (1) year term, commencing on July 1<sup>st</sup>. It shall take a majority of votes to approve any action of the Minuteman Committee. If there are less than four (4) votes, the matter shall be forwarded to the Government Affairs Council for consideration.
  - iii) The Minuteman Committee may be convened when deemed necessary to make decisions requiring quick or immediate action.
  - iv) Each member of the Minuteman Committee is required to be available or have a delegate attend all Santa Fe Legislation requiring representation for any legislation that may affect the Apartment Association of New Mexico and their members.
- (C) **THE NOMINATING COMMITTEE: The committee will be composed of a Vice President, two (2) Primary and two (2) Associate members appointed by the President. The Vice President shall chair this committee when the Vice President is in line to take over the office of President the very next year. If the office of Vice President is not currently filled, the President will chair this committee. In the absence of this committee, the non-running Board Members shall serve as the Nominating Committee.**
- (D) The President shall appoint the chair of all remaining standing, event, and ad-hoc committees.

**Section 4. RESPONSIBILITIES OF COMMITTEES.** The responsibilities of the standing committees shall be as set forth below. However, the Board may, by resolution duly adopted, delegate additional duties and responsibilities to any of the standing committees from time to time.

- (A) **THE EXECUTIVE COMMITTEE:** The Executive Committee may act for the full Board on matters specifically delegated to it by the Board and may take such action as it deems appropriate in an emergency prior to the regularly scheduled Board meetings. Among the emergency situations which the Executive Committee is expressly delegated to ~~is-handle~~ include responding to publicity regarding the AANM or the rental housing industry in the local media.
- (B) **THE GOVERNMENT AFFAIRS COMMITTEE:** The Government Affairs Committee is responsible for reviewing all governmental proposals and/or actions, which may have an impact on the rental housing industry, and for recommending to the Board what the Association's position should be with respect to such proposals and actions. The Government Affairs Committee may further recommend positions to the Board regarding specific proposals affecting the rental housing industry.
- (C) **THE NOMINATING COMMITTEE:** The Nominating Committee shall be responsible for nomination to the Board of Directors in accordance with the procedures set forth in

Section 2 of Article IV. In addition, the Nominating Committee shall be responsible for the preparation of any ballots to be used in connection with the election of directors. The Chairperson of the Nominating Committee and one (1) other committee member designated by the Chairperson shall be responsible for counting and verifying the authenticity and validity of all such ballots.

## **ARTICLE VI INDEMNIFICATION AND INSURANCE**

**Section 1. INDEMNIFICATION.** To the extent permitted by law, the Association shall indemnify every director, officer, employee, consultant, agent and member, and their respective heirs, executors, administrators and assigns, from and against all liabilities and expenses (including court costs and attorney fees) reasonably incurred by any such person in connection with any lawsuit or claim to which any such person may be made a party by reason of his or her being or having been a director, officer, employee, consultant, agent or member, unless a court of competent jurisdiction finally adjudges that such person was guilty of willful misconduct or gross negligence in the performance of his or her duties as an officer, director, employee, consultant, agent or member of the Association. If any lawsuit or claim is settled, then the Board of Directors shall by majority vote of those present at a meeting at which a quorum is present determine whether such person is guilty of willful misconduct or gross negligence in the performance of his or her duties so as to preclude indemnification. Should such a determination be required with respect to a person who is currently a director of the Association, then such person shall not be entitled to vote as a director with respect to such determination. As used in this provision, "gross negligence" means reckless disregard for the rights of others.

**Section 2. INDEMNITY INSURANCE.** The Board shall procure and maintain, with Association funds, Officers' and Directors' liability insurance to indemnify officers, directors, employees, members 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 Association's obligation to indemnify under Section 1 above to include indemnity for gross negligence. Such insurance shall not, however, provide coverage for willful misconduct.

## **ARTICLE VII CONFLICT OF INTEREST**

**Section 1. CONFLICT OF INTEREST STATEMENT.** All volunteers (for example, members of the Board of Directors, committee chairs, committee members, instructors), staff members and others playing a role in the decisions of AANM, shall act reasonably and in the best interest of the Association of all times. These persons shall,

- (A) further AANM interests, as defined in the Association's mission statement, rather than personal ones;
- (B) act with honesty and good faith;
- (C) avoid the appearance of conflict of interest including using influence through debate, vote, or action where an individual or a relative personally stand to benefit from that action;
- (D) abstain from any decision regarding a transaction in which the individual or a relative has a direct or indirect interest in the transaction;
- (E) disclose any possible conflicts of interest in writing.

In the event a conflict arises, the person with the conflict shall not vote on the decision. The committee or board has the option by majority vote of the disinterested members to request that the person with the conflict not be present during the conversation, and that person's absence shall be reflected in a written record.

**Section 2. ESTABLISHING POLICY.** The board shall adopt a policy setting out these duties and procedures in more detail. The board shall adopt and from time to time update a written form that makes all persons who are subject to this policy aware of their duties under the conflict-of-interest policies. Said form shall be signed by all such persons on an annual basis.

## **ARTICLE VIII BOOKS AND RECORDS**

**Section 1. BOOKS AND RECORDS.** All records and books of the Association, including without limitation all financial records, minutes of Board, committee and membership meetings, Articles of Incorporation, Bylaws, and amendments thereto, and a complete membership list, shall be kept and maintained at all times at AANM's principal office. Any member in good standing shall have the right, upon prior notice and during normal business hours, to inspect and copy, at the requesting member's expense, the following records, provided that the requesting member submits a written statement setting forth the purposes for which s/he desires to inspect and copy the records.

- Year-end balance sheet and profit & loss statement
- Articles of Incorporation
- Bylaws
- Minutes of the Board
- Membership list

## **ARTICLE IX AMENDMENT**

**Section 1. AMENDMENT.** These Bylaws may be amended in accordance with the following procedure:

- (A) The Board or a Bylaws Committee appointed by the Board may propose an amendment to the Bylaws.
- (B) The Board shall vote whether to send the amendment to counsel for a legal opinion.
  - (i) If legal opinion is sought, counsel shall have 20 days, after receipt of requested revisions, to provide the final draft documents to the Board of Directors for review.
  - (ii) Following legal opinion, if the Board still desires to further the amendment process, the Board shall vote upon a date by which the membership shall be given notice of the amendment and shall place a final vote on the amendment on the agenda of a future Board meeting not less than thirty (30) days following the notice to the members.
- (C) The notice of the Board's intent to vote to amend the Bylaws shall be given to members by print or electronic means inviting them to comment on changes. The notice shall include the date of the vote and either the text of amendment or the location, via print or electronic means where the text of the amendment may be found.

- (D) All votes regarding amendments to these Bylaws shall be by two-thirds (2/3) of the voting membership of the Board. The Board resolution shall set forth the specific language of the proposed Bylaw amendment.
- (E) Upon enactment, the Bylaw Amendment shall be executed by the President and Secretary and published to the members.

## **ARTICLE X POLICIES**

**Section 1. NON-DISCRIMINATION POLICY.** The Apartment Association of New Mexico, Inc. (AANM), in any and all of its schools, facilities, seminars, classes, lectures, and all other educational forums and activities and any and all other activities that might be undertaken by the Corporation, adopts a non-discriminatory policy. AANM admits members of any race, color, religion, sex, handicap, familial status or national origin to all of the rights, privileges, programs and activities generally accorded or made available to its members at the courses, schools or seminars, and any and all other educational activities of the Corporation. It does not discriminate on the basis of race, color, religion, sex, handicap, familial status or national origin in administration of its educational policies, admissions policies, and any other administrative programs. In the employment of all employees or personnel, AANM will not discriminate on the basis of race, color, religion, sex, handicap, familial status or national origin.

**Section 2. POLICY ADOPTION.** The Board shall adopt such other policies as the Board deems fit, which may include but shall not be limited to policies related to conflict of interest, accounting, membership, committee governance, employment, records retention and such other policies as may be specified by other Articles of these Bylaws.

**Section 3. POLICY MAINTENANCE.** The policies shall be maintained at the offices of the Association and shall be accessible to members and staff.

The By-Laws of the Apartment Association of New Mexico, Inc. amended this 4<sup>th</sup> of January 2024.

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Juan Olvera, Board President

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Gene Vance, Board Secretary