



New Mexico Veterans Business Advocates BYLAWS

January 19, 2024

ARTICLE I - NAME and PRINCIPAL OFFICE

- 1.1 The name of this organization shall be New Mexico Veterans Business Advocates.
- 1.2 The principal office for the transaction of business is fixed and located in the County of Bernalillo, New Mexico. The Board of Directors may at any time or from time to time change the location of the principal location to another in said county.

ARTICLE II - MISSION STATEMENT

2. The purpose of New Mexico Veterans Business Advocates is to represent them and achieve a better understanding of Veteran and Service-Disabled Veteran owned businesses located in New Mexico.

Our Three Stated Goals Are:

1. Achieve a better understanding of needs of Veteran and Service-Disabled Veteran Owned Companies.
2. Advocate for veteran owned businesses.
3. Promote veteran owned business opportunities.

ARTICLE III - MEMBERSHIP

3.1 MEMBERSHIP

a. VETERAN BUSINESS OWNER

A Veteran Owned or Service-Disabled Veteran-Owned Business is a business that has been Certified by an accredited agency and is one of the following categories:

- Sole proprietor
- Publicly owned business (stock corp.)
- Subsidiary (voting stock of parent corp.)
- Joint venture (earnings)
- Partnership

The Ownership is:

- Where at least 51% of the Business is owned by one or more Veterans or Disabled Veterans.
- Whose management and control are by one or more Veterans or Disabled Veterans.
- Where the Veterans were Discharged in any other Category than a Dishonorable Discharged
- Whose home office is in the United States and its territories and not a branch of a foreign based firm.

b.) CORPORATE

Any organization, of any size, desiring to provide support of any kind that is aimed for the betterment of the membership as outlined in our "MISSION STATEMENT."



c.) HONORARY

Is any individual that the directors recognize as a supporter of the organization. Honorary memberships must be voted on by the directors and be approved by a majority.

All categories of membership, except honorary, shall have voting rights on matters subject to vote by the membership. These rights shall remain in effect only when either category of membership has paid their annual dues and is a "**Member in Good Standing**".

d.) SPECIAL DISABLED VETERAN MEMBERSHIP

This Category is Reserved for Individuals that are:

- d.1) Are 100% Disabled Veteran under the category of "Total Disability Based on Individual Unemployability (TDIU), this may be due to a physical impairment or restrictions tied to receipt of SSI.
- d.2) The Applicant is not a Business Owner or working for a business.
- d.3) The Membership Fee for this Category will be at No-Charge to the Individual.
- d.4) The Applicant for this membership must be approved by a Majority Vote of the NMVBA Board of Directors.

ARTICLE V - OFFICERS

- 5.1 The officers of this Corporation shall be a President, Vice President, Secretary, and a Treasurer and such other officers as the Board of Directors will be Elected to the BOD by the Current BOD Members. The same person may hold any number of offices. The Board of Directors shall be elected as officers of the Corporation for terms of two years, or any other successors are elected and qualified.
- 5.2 The voting members of the Corporation shall be those persons who, at any time and from time to time constitute members of the Board of Directors, as provided for in Article VII hereof Said Board of Directors shall exercise all the rights and powers of membership hereof Meeting of said Board of Directors should be deemed to be meetings of the membership of the Corporation.
- 5.3 The Board of Director may establish a category of persons interested in furthering the purposes of this organization. The Board of Directors shall establish the privileges and conditions of membership of any such category of persons. By amendment of its Articles of Incorporation or by these by laws, the corporation may delegate the rights of a member to member to any person or entity that does not have the right to vote on any of the matters subject to vote by the members.
- 5.4 The eligibility of the members of the Corporation shall be those people (including corporations and other associations) paying annual dues and are in good standing. All such members shall have the right to vote on all matters requiring of the members of the corporation under the law, or the **Articles of Incorporation**, or these Bylaws. In the case of co-tenancy, partnerships, husband and wife, or other multiple ownership title holdings, one person shall be designated by the owners to vote and, in the absence of such designation, any conflict among the members shall be resolved among them or this Corporation shall count the vote as required by New Mexico Corporation Law. In the absence of a challenge, this Corporation shall assume that the individual purporting to be designated has been so. Similarly, in the case of corporations or statutory entities, this Corporation shall be entitled to rely on the authority represented unless challenged, in which case a duly executed and verified designation shall be deemed effective if it is bona fide.

The Board of Director has established annual dues as follows:

Veteran Business	\$ 60.00
Corporate Business	\$ 150.00
State, Local, County	\$150.00



Federal	No Duse
Honorary	No Duse
Special Disable	No Dues

The Yearly Dues shall be paid to the Corporation and are due by May 1st . The Dues will be considered late if not received by the Corporation by May 31st of each year.

No person who is now or who later becomes a member of the Corporation shall be personally liable to its creditors for any indebtedness or liability, and all creditors of this Corporation shall look only to the assets of the Corporation for payment. No member of this Corporation shall have any individual property rights in the Corporation's assets. Except as otherwise provided in these Bylaws, the voting and other rights, privileges, and interests of members shall be equal.

5.5 The following is a description of duties required of all officers:

- a.) Subject to the control of the Board of Directors, the President shall have general supervision, direction, and control of the business affairs of this Corporation. He or she shall preside over all meetings of the members and Directors; and shall have other powers and duties as may be prescribed from time to time by the Board of Directors. He or she will serve as President of the Board. He or she shall, each year, submit to the general membership a report on past year accomplishments and current year goals and objectives.
- b.) In the absence or disability of the President, the Vice President shall perform all the duties of the President, and in so acting shall have all powers of the President. The Vice President shall have such other powers and perform such other duties as may be prescribed from time to time by the Board of Directors.
- c.) The Secretary shall keep a full and complete record of the proceedings of the Board of Directors, and of the members, shall keep the seal of this Corporation and affix the same to such papers and instruments as may be required in the regular course of business, shall make service of such notices as may be necessary or proper, shall supervise the keeping in the principle office of this Corporation of the minutes of the Corporation which shall include a copy of these Bylaws. He or she should keep a record of attendance, notify the Directors when vacancies occur and how each was filled. He or she shall be responsible for filing all financial reports, which shall include, but not limited to, all state and federal returns.
- d.) The Treasurer shall be responsible for general supervision of the financial affairs of this Corporation, shall make regular financial reports to the Board of Directors. He or she shall perform all duties customary to such office, as well as maintain records, including name, address telephone number and dues status of all members. He or she shall receive all moneys belonging to the corporation and deposit the same in the corporation's name in such banking institution as shall be designated by the Board of Directors, keep an accurate account of all moneys received and disbursed, and make reports to the corporation at its meetings showing the condition of the corporate finances.
- e.) Checks shall be signed by one person, who must be one of the corporate officers and done so with the knowledge of one other corporate officer.
- f.) Appointment of prior members of the NMVBA Board of Directors to the position of Director Emeritus's.

1. Requirements:

- a. The Candidate must have served as a BOD Officer Member for an Extended Period of time, at a minimum of 2 – 2 yr. Consecutive Terms, as per BYLAW ARTICLE VII: 7.3.
- b. The Candidate must have contributed to the Improvement of the NMVBA, through actions they created and/or participation in the BOD Election Officer Position.



- c. The Candidate must be voted into the Emeritus's Director BOD Member position by a Two-Thirds Vote of the Current BOD's.
2. Term of Office:
 - a. The Candidate will serve in the position of Emeritus's Director BOD Member for as long as the Candidate desires.
3. The Emeritus's BOD Member will have (1) Vote per Motion or Item brought up for a BOD's Vote.
 - a. The Emeritus's BOD Member May Not Present or Second a Motion before the BOD's
 - b. The Emeritus's BOD Member will not to be included when determining a quorum for a BOD Meeting.

ARTICLE IV - VACANCIES and REMOVALS

- 4.1) Any Director may be removed at any time by Vote of the Majority of the Board of Directors for cause, including commission of a felony, malfeasance, continued gross or willful neglect of duties, or conduct derogatory to the best interests of the Corporation.
- 4.2) Failure to attend (3) consecutive regular Board meetings without excuse shall be cause for automatic dismissal. Failure to attend at least four (4) regular Board meetings within a calendar year shall also constitute cause for automatic dismissal.
- 4.3) Any Director may terminate membership in the Corporation and resign from the Board of Directors thereof at any time by giving written notice to the President of the Board or to the Secretary of the Corporation. Such termination shall become effective upon both receipt of the foregoing notice and the appointment of a replacement by the remaining Board members.
- 4.4) When a Board vacancy occurs due to resignation or removal, a replacement member shall be appointed by the remaining Board members to fill the remaining portion of that Board member's term.

ARTICLE VI - MEETINGS and QUORUMS

- 6.1 Regular meetings of the membership and Board of Directors shall be held on the first (first) Tuesday of each month at a time and place determined by the: Board. The regular meeting for the next month will be changed by a majority vote of the quorum at a regular meeting, however, in case of a holiday or an emergency, the Board of Directors with at least seven (7) days' notice, may change the date of the meeting.
- 6.2 Special meetings and meetings by the Board of Directors
 - a) Special meetings for any purpose or purposes may be called at any time by the President or by any three (3) Directors. Written notice of the time and place of special meetings shall be delivered personally to each Director or sent by email or by other form of written communication, charges prepaid, addressed to him/her address as it is shown on the records of the Corporation. Such notice shall be emailed at least three (3) days before the time for the holding of the meeting and must contain the agenda for the special meeting.
 - b) The transactions of any meeting of the Board of Directors, however, called and noticed and wherever held shall be as valid as though done at a meeting held after regular call and notice, if a quorum is present and if either before or after the meeting each of the directors not present signs a written notice of consent to holding such meeting or an approval of the minutes. All such waivers, consents or approvals shall be filed with the corporate records or made part of the minutes of the meeting.
 - c) Any action required or permitted to be taken by the Board of Directors may be taken without a meeting if all members of the Board are contacted individually in writing or by telephone or by other means of communication and their votes are registered, and such actions shall be ratified at the next regular meeting.



6.3 A majority of all Board Members in good standing, present in person shall constitute a quorum for the transaction of business.

ARTICLE VII - BOARD OF DIRECTORS

7.1 The Board of Directors shall conduct the affairs of this Corporation subject to the powers of Membership as provided by the Bylaws or herein set forth, the decisions of this corporation shall be exercised by or under the authority of the business and affairs of this corporation shall be controlled by the Board of Directors. Without limiting the generality of the foregoing, the Board of Directors shall have the following powers:

- a.) To select and remove all other Officers, agents, employees of this Corporation, prescribe such powers and duties for them as may not be inconsistent with the law, with the Articles of incorporation, or these Bylaws, as they deem best.
- b.) To conduct, manage, and control the affairs and business of this Corporation, and to make such rules and regulations therefore consistent with the Law, the Articles of Incorporation, or these Bylaws, as they may deem best.
- c.) To change the principal office for the transaction of business of this Corporation from one location to another within the same county; to adopt, make and use a corporate seal and to alter this form thereof from time to time as in their judgment they deem best, provide such seal at all times complies with the provision of the law.
- d.) To borrow money and incur indebtedness for the purpose of this Corporation, and to cause to be executed and delivered therefore, in the Corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, or other evidence of debt and securities.
- e.) To appoint other Committees as the Board of Directors may deem necessary and proper, consisting of such people, and having such power and authority, as shall be specified by the Board of Directors.

7.2 The Board of Directors shall consist of nine (9) Directors, each of whom must be a member of this Corporation, or a person designated by a member to represent such a member. The Board may change the number of Board Members at any time to increase or decrease the number to be elected by the members to an odd number not more than eleven (11) or less than five (5).

7.3 At the end of terms of the original Directors, successor Directors shall be elected by written ballot at the November meeting of this Corporation and hold office for the succeeding next two (2) years. A term of office shall run from election to the November meeting two (2) years thereafter.

7.4 A Nominating Committee of at least three (3) members will be appointed by the President, with the advice and consent of the Board of Directors. They will be charged to call for members to submit names, requesting consideration for election to the Board of Directors for this Corporation. The Nominating Committee will consider these applications and from them will recommend a slate of candidates to be given to the Board. The Board may conduct as many votes as possible to allow these vacancies to be filled; provided, however no one may cast more than one (1) vote for any candidate. A candidate must receive affirmative votes from a majority of the Board to be elected. If all the vacancies should not be filled, then successive ballots for the remaining vacancies will be held in a manner like the first balloting.

7.5 The conduct not specifically stated herein of the Board, and the Officers shall be prescribed by the Statement of Operating Procedures adopted by the Board from time to time.



ARTICLE VIII - ANNUAL BUDGET

- 8.1 The fiscal year of the Corporation will run from January 1 through December 31 of each calendar year.
- 8.2 Financial deadlines are established as follows:
- a) The Treasurer shall submit a proposal for a budget to the Board by September 1st - each calendar year preceding the fiscal year in which the finding is proposed.
 - b) Proposed Budget additions and/or deletions must be submitted to the Treasurer in writing with specific instruction as to why the request should be considered. The Treasurer shall review the request and make a recommendation to the Board of Directors.
 - c) The Officers of the Corporation shall submit to the Board of Directors a proposed annual budget at the regularly scheduled meeting in November.
 - d) The Board shall ratify the budget.
 - e) As of March 1st - of each year, all reimbursements, receipts, requests for payment, request to transfer expenses, or any other type of expenditure requests from the preceding fiscal year that are not or have not been received by the Treasurer will not be honored except by a two thirds (2/3) vote by the Board of Directors.

ARTICLE IX - REQUIREMENTS FOR EXPENDITURE OF NMVBA FUNDS

- 9.1 Usual and ordinary operating expenditures, which are authorized in accordance with a ratified annual budget, may be paid upon approval from President of the Corporation.
- 9.2 The Treasurer shall review all requests for expenditure except for those in 9.1 of these articles. Requests shall be submitted in a written letter describing the reason for the request for expenditure to the Treasurer for a recommendation and forwarding to the Board of Directors. The Treasurer shall base the recommendation on the approved budget, cash in hand, and on anticipated income.
- 9.3 The Board of Directors may, after a recommendation from the Treasurer, approve an unbudgeted expenditure.
- 9.4 Checks will require only one signature from any officer of the Corporation. This provision has been made with understanding that the Board of Director's must approve all disbursement of funds and one signature will allow for expediting these disbursements.

ARTICLE X - RULES

- 10.1 The bylaws may be amended at any meeting of the Board provided:
- a) The amendment was filed with the: secretary at a regular meeting no less than four (4) weeks before the meeting, which the amendment is voted upon. A proposed amendment may be presented on the floor with the consent of a majority of the Board present.
 - b) If the Board, during their review of a proposed amendment, develops and approves an alternative amendment within the scope of the original amendment, such revised amendment may be presented from the floor with the consent of a majority of those present.



- c) The Bylaws can be amended by the voting officers by two thirds (2/3) of those voting.
- d) All amendments shall become operative immediately following such ratification unless otherwise specifically provided.

ARTICLE XI - INDEMNIFICATION

11.1 Definitions: For purposes of this Article XI: "agent" means any person who is or was a member, director, officer, or employee of the Corporation; or was a director, officer, or employee of a foreign or domestic corporation, which was

predecessor corporation of the Corporation, or of another enterprise at the request of such predecessor corporation; and "proceeding" means any threatened, pending or completed action or proceeding, whether civil, criminal, administrative or investigative; and "expenses" includes, without litigation, attorneys' fees and expenses of establishing a right to indemnification under Sections 11.4 or 11.5 of this Article XI.

11.2 Indemnification in Actions by Third Parties: The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any proceeding (other than an action by or in the right of the Corporation to procure a judgment in its favor, an action brought under New Mexico Corporate Law or an action brought by the Attorney General or a person granted relator status by the Attorney General for any breach of duty relating to assets held in charitable trust) by reason of the fact that such person is or was an agent of the Corporation, against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding if such person acted in good faith and in a manner such person reasonably believed to be in the best interest of the Corporation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such person was unlawful. The termination of any 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 person did not act in good faith and in a manner which the person reasonably believed to be in the best interests of the Corporation or that the person had reasonable cause to believe that the person's conduct was unlawful.

11.3 Indemnification in Actions by or in the Right of the Corporation: The Corporation shall indemnify any persons who was or is a party or is threatened to be made a party to any threatened, pending or completed action by or in the right of the Corporation, or brought under New Mexico Corporate Law, or brought by the Attorney General or a person granted relator status by the Attorney General for breach of duty relating to assets held in charitable trust, to procure a judgment in its favor by reason of the fact that such person, is or was an agent of the Corporation, against expenses actually and reasonably incurred by such person in connection with the defense or settlement of such action if such person acted in good faith, in a manner such person believed to be in the best interest of the Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. No indemnification shall be made under this Section 11.3

- a) In respect to any claim, issue, or matter as to which such person shall have been adjudged to be liable to the Corporation in the performance of such person's duty to the Corporation, unless and only to the extent that the court in which such proceeding is or was pending shall determine upon application that, in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for the expenses which such court shall determine.
- b) Of amounts paid in settling or otherwise disposing of a threatened or pending action, with or without court approval, or expenses incurred in defending a threatened or pending action, which is settled or otherwise disposed of without court approval, unless its fa settled with the approval of the Attorney General.



11.4 Indemnification Against Expenses: To the extent that an agent of the Corporation has been successful on the merits in defense of any proceeding referred to in Section 11.2 or 11.3 of this Article XI or in defense of any claim, issue, or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the Agent in connection therewith. For the purposes of this Section 11.4, the term "agent" shall mean those individuals listed and defined as agents in Section 11.1 of this Article XI, as well as any person who was or is any other agent of the Corporation as a Director, officer, employee, or agent of a foreign or domestic corporation which was a predecessor corporation of the Corporation or of another enterprise at the request of such predecessor corporation.

11.5 Required Determinations: Except as provided by Section 11.4 of this Article XI, any indemnification under this Article XI shall be made by the Corporation only if authorized in the specific case, upon a determination that indemnification of the agent is proper in the circumstances because the agent has met the applicable standard of conduct set forth in Sections 11.2 or 11.3 of Article XI by:

- a) A majority vote of a quorum consisting of Directors who are not parties to such proceeding; or
- b) The court in which the proceeding is or was pending upon application made by the Corporation or the agent or the attorney or other person rendering services in connection with the defense, whether such application by the agent, attorney or other person is opposed by the Corporation.

Advance of Expenses: Expenses incurred in defending any proceeding may be advanced by the Corporation prior to the final disposition of such proceeding upon receipt of an undertaking by or on behalf of the agent to repay such amount unless it shall be determined ultimately that the agent is entitled to be indemnified as authorized in this Article XI.

11.6 Other Indemnification: No provision made by the Corporation to indemnify it or its subsidiary's Directors or officers for the defense of any proceeding, whether contained in the articles of incorporation, bylaws, a resolution of Members or Directors, an agreement or otherwise, shall be valid unless consistent with this Article XI. Nothing contained in this Article XI shall affect any right to indemnification to which persons other than such Directors and officers may be entitled by contract or otherwise. The Corporation shall have the power to indemnify, to advance expenses to, or to procure insurance for any person who is an agent of the Corporation (as the term "agent" is defined in Section 11.1 and 11.4 hereof), if such actions are consistent with this Article XI and comply with New Mexico Nonprofit Corporation Law.

11.7 Forms of Indemnification not Permitted: No indemnification or advance shall be made under this Article VIII, except as provided in Section 11.4 or 11.5 (b) in any circumstances where it appears:

- a) That it would be inconsistent with a provision of the Articles of Incorporation, these bylaws, or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding, in which the expenses were incurred, or other amounts were paid, which prohibits or otherwise limits indemnification; or
- b) That it would be inconsistent with any condition expressly imposed by a court in approving a settlement.

11.8 Insurance: The Corporation shall have the power to purchase and maintain insurance on behalf of any agent of the Corporation against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such whether or not the Corporation would have the power to indemnify the agent against such liability under the provisions of this Article XI, provided, however, that the Corporation shall have no power to purchase and maintain such insurance to indemnify any agent of the Corporation for a violation of New Mexico Law.



11.9 Applicability to Fiduciaries of Employee Benefit Plans: This Article XI does not apply to any proceeding against any trustee, investment manager or other fiduciary of an employee benefit plan in such person's capacity as

such, even though such person may also be an agent of the Corporation as defined in Section 11. 1 of this Article 3a. The Corporation shall have power to indemnify such trustee, investment manager or other fiduciary to the extent permitted by New Mexico Law.

ARTICLE XIII-MISCELLANOUS:

12.1 The Board of Directors shall establish committees from time to time upon as needed by the standing committees at any given time and their duties shall form Appendix A of these Bylaws. Members of these committees shall be the general members who have indicated an interest in and the time available to serve. A member of the Board of Directors will be appointed to serve as Chairperson and be Board of Directors liaison for each committee.

The order of business of regular member meetings of the Board and of the members may be as follows:

- (a) Call to Order
- (b) Pledge of Allegiance
- (c) Introductions
- (d) Speakers
- (e) Unfinished Business
- (f) New Business
- (g) Business Announcements
- (h) Adjournment

The foregoing order of business may be changed by a majority vote of the Board of Directors or by the President if deemed necessary or expedient.

12.2 Robert's Rules of Order shall govern all meetings of the Board of Directors as far as the same are consistent with or do not conflict with the provisions of the foregoing Bylaws.

End of Bylaw Articles



CERTIFICATE OF ADOPTION

WHEREAS the undersigned are named and acting as Directors of the New Mexico Veterans Business Advocates, a corporation, incorporated under the laws of the State of New Mexico, December 2004; and WHEREAS the articles of incorporation provide for an adoption of a code of Bylaws by said Directors; and WHEREAS the foregoing Bylaws are in substance the Bylaws of the unincorporated association as to heretofore existed and are a satisfactory code of Bylaws until amended as therein provided as and when the occasion demands.

NOW WE THE UNDERSIGNED, acting as the Directors of the New Mexico Veterans Business Advocates pursuant to said articles of incorporation. DO HEREBY ADOPT THE ABOVE BYLAWS OF THE NMVBA CORPORATION and do hereby certify the same have adopted by us in such capacity this:

19th Day of January 2024

BOARD OF DIRECTORS

President	Robert Munch
Treasurer	Roger Newall
Secretary and Business Liaison	Stephen Hogan
Women Veterans Liaison	Theresa Figueroa
Director	Mike Schramski
Director	Chris Pacheco
Director	Greg Seeley
Director	Brad Lakin
Director	Michael Scarlett

BY ACTION OF THE BOARD OF DIRECTORS OF THE New Mexico Veterans Business Advocates.

a). Speaker Committee - Committee Lead; Steven Hogan (Director), Committee Participant; Robert Munch (member)