

**AMENDED AND RESTATED BYLAWS  
SANTA FE FARMERS' MARKET INSTITUTE**

The following Amended and Restated Bylaws were adopted by majority vote of the Board of Directors of the Santa Fe Farmers' Market Institute at a regular meeting held on April 11, 2006.

Article I

NAME, OFFICE, AND SEAL

1. Name: The name of the corporation shall be the Santa Fe Farmers' Market Institute (hereinafter the "Institute").
2. Principal Office: The office of the corporation shall be at 607 Cerrillos Road, Suite F, Santa Fe, New Mexico 87505

Article II

MISSION

The corporation is organized and will be operated exclusively for charitable and educational purposes and within the scope of such purposes will: (1) assist farmers and other land-based producers in the production and promotion of agricultural produce, products, and value-added products; (2) promote, foster and encourage small farm and ranch operations and other rural land based operations in furtherance of the health, environmental, economic, social and cultural well-being of those dependent upon the land; (3) engage in research, education, agricultural extension services, experiments, investigations, analyses, and studies to benefit the advancement of agriculture and to foster and develop scientific methods for the application and dissemination of the results thereof; (4) assist, promote, foster, encourage and preserve the historical land-based lifestyle, traditions, and culture of New Mexico; (5) represent and advocate the legitimate common interests of farmers, agriculturists, horticulturists, agro-artists, socially disadvantaged, and other underserved land-based people; (6) hold title to land and participate in the development of land in the furtherance of this mission; and (7) establish and maintain courses of study, educational activities and events related to the study of agriculture, value-added agriculture, and agro-art.

## Article III

### BOARD OF DIRECTORS

1. Powers: The activities, affairs and property of the Institute shall be managed, directed and controlled by the Board of Directors except as otherwise provided by these Bylaws.
2. Number of Directors: The Board shall consist of a minimum of five (5) and a maximum of fifteen (15) Directors. The Institute may create nonvoting members from time to time to better serve the needs of the Institute.
3. Nomination and Election: The Executive Committee shall make all nominations to the Institute's Board of Directors. The Board of Directors shall elect new Directors, as needed, by a two-thirds majority vote. All Directors shall serve three (3) year terms. Four (4) positions on the Board of Directors shall be reserved for members of the Santa Fe Farmers' Market.
4. Resignations: Directors may resign at any time by delivering a written resignation to the Chairperson of the Board of the Institute.
5. Removal: Any Director may be removed at any time for cause, including but not limited to commission of a felony, malfeasance, continued gross or willful neglect of his or her duties, or conduct derogatory to the best interests of the Institute. If a Board member has three (3) unexcused absences within a twelve (12)-month period, the Board may exercise the right to remove said Board member. The affirmative vote of a majority of the Board of Directors shall be necessary to remove a member for cause. Notice of the proposed removal shall be sent to said Director and such Director shall have the right to be heard and to present evidence at the noticed Board meeting.
6. Vacancies: Vacancies shall be filled by the same process used to elect new Board members.
7. Annual Meeting: The annual meeting of the Institute shall be held at a time and place designated by the Board sometime between September 1 and November 30 of each year. Elections for Board members shall be conducted at the annual meeting.
8. Other Meetings: Regular meetings of the Board shall be held at a time and place to be determined by the Board. Special meetings shall be held at any time when called by order of the Chairperson of the Board or by any three Directors. Both regular and special meetings may be held telephonically in whole or in part so long as all participants may hear each other simultaneously, and if so designated in the notice of meeting.
9. Notice: Notice of each meeting of the Board of Directors must be given in writing to each Director not less than five (5) and not more than twenty (20) days prior to the day on which the meeting is to be held. Notice may be given by facsimile or

electronic mail if the recipient has the regular ability to receive facsimile transmissions or electronic mail. The participation of a board member in a meeting, whether in person or by telephone, is deemed a waiver of any defect in giving notice of the meeting.

10. Quorum: The presence at any meeting of the majority of the Board of Directors in person, or by telephone, shall constitute a quorum for the purpose of the transaction of any business. Proxy voting is prohibited.

11. Annual Reports: The Board of Directors shall present at each annual meeting an annual report for the Institute's activities during the proceeding fiscal year.

12. Conduct of Meetings: All meetings of the Board of Directors shall be conducted in accordance with *Roberts Rules of Order*. Votes may be conducted orally or in writing. A record of all such votes shall be maintained by the Secretary in the records of the meetings of the Institute. Any action which the Board may properly take at a meeting may be taken without a meeting by the written consent of a majority of all of the Board members authorized to participate in any meeting, which written consent may be transmitted by electronic mail, facsimile, any form of mail, or by hand. All such written consents shall be maintained by the Secretary in the records of the meetings of the Institute.

13. Fiscal year: The fiscal year of the Institute shall be the calendar year—January 1 through December 31.

#### Article IV

#### OFFICERS

1. Officers: The principal officers of the corporation shall be a Chairperson, Vice-Chairperson, Secretary, and a Treasurer, all of whom shall be elected by and from the Board of Directors of the Institute.

2. Election of Officers: Officers shall be elected at the annual meeting from the newly elected Board.

3. Removal: Upon affirmative vote of a two-thirds majority of the Board of Directors, an officer may be removed and his or her successor elected at the next regular meeting of the Board.

4. Chairperson: The Chairperson shall, when present, preside at all meetings of the Board and all meetings of the members. The Chairperson shall have the general management and control of the business and affairs of the corporation and he/she shall generally do and perform all acts incident to the office, which are authorized or required by law. The Chairperson shall be an ex-officio member of all committees.

5. Vice-Chairperson: the Vice-Chairperson shall preside over all duties of the Chairperson when he/she is unable to fulfill the duties of Chairperson.
6. Secretary: The Secretary shall keep the minutes of meetings of the Board and shall perform all other duties incident to that office. Additionally, he/she shall file any amendments to these Bylaws with the State Public Regulation Commission and all other such documentation as required by state law, and shall be responsible for filing other financial records as required.
7. Treasurer: The Treasurer shall have the responsibility of corporate funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Institute. Additionally, in the absence of paid staff members, he/she shall file all forms required by state, federal, and local tax agencies.

## Article V

### DEPOSITS, CHECKS, LOANS, CONTRACTS, ETC.

1. Deposits of Funds: All funds of the corporation shall be deposited in such banks, trust companies, or other reliable depositories as the Board of Directors shall from time to time determine.
2. Loans: No loans or advances shall be contracted on behalf of the Institute and no note or other evidence of indebtedness shall be issued in its name, unless and except if authorized by the Board of Directors.
3. Contracts: Any officer authorized by the Board of Directors may, in the name of and on behalf of the Institute, enter into those contracts or execute and deliver those instruments that are authorized by the Board of Directors. Any authorization may be general or confined to specific instances. Without such authorization of the Board of Directors, no officers or other agents of the Institute may enter into any contract or execute and deliver any instrument in the name of, or on behalf of, the Institute.
4. Contributions: The Board of Directors may accept on behalf of the Institute, contributions, gifts, bequests, or devises for the general benefit or purposes of the Institute.

## Article VI

### RECORDS OF ACCOUNTING

1. The Institute shall keep books and records of accounting and shall keep minutes of the proceedings of all committee meetings having any of the authority of the Board of Directors, and shall keep a record of the names and addresses of all members of the Board of Directors.

2. All books and records of the Institute may be inspected by any member of the Board of Directors or his/her agent or attorney for any proper purposes at any reasonable time. Audits shall be conducted according to law, application regulations, and/or resolution of the Board.

#### Article VII

#### WAIVER OF NOTICE

Whenever any notice is to be given under the provisions of the laws of the State of New Mexico pertaining to nonprofit corporations, or under the provisions of the Articles of Incorporation or these Bylaws of the Institute, a waiver of notice in writing signed by the person or persons entitled to such notice, whether before or after the time stated thereon, shall be deemed equivalent to the giving of such notice.

#### Article VIII

#### INDEMNITY

It shall be the policy of the Institute to indemnify all directors and officers to the greatest extent allowed by law for acts done in the conduct of their official duties for the corporation, such indemnity to include attorney fees and costs for which the director or officer becomes liable in the course of the conduct of the defense of any such claim. This indemnity shall not apply, however, in the case of claims being asserted by and between the Institute and an officer or director, or for damages suffered by the Institute as a proximate result of the misconduct or breach of a duty to the Institute by the officer or director, or in any action by the Institute to remove any officer or director for misconduct.

#### Article IX

#### EXEMPT PURPOSES; NO PRIVATE INUREMENT

The Institute is organized exclusively for one or more of the purposes set forth in Section 501(c)(3) of the Internal Revenue Code, and the Board shall approve no activity of the Institute which shall constitute the carrying on of propaganda, or otherwise attempting to influence legislation, nor shall the Institute participate in any manner in any campaign on behalf of, or in opposition to, any candidate for public office. No part of the net earnings of the Institute shall inure to the benefit of, or be distributable to, its members, directors or trustees, officers, or other private persons, except that the Institute shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of the Institute.

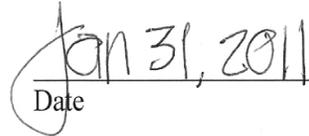
Article X

AMENDMENTS TO BYLAWS

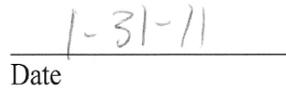
At the first election of the Board members following the establishment of the initial Board, upon vote of a two-thirds majority of the full membership of the Board of Directors at a specially called meeting, these Bylaws may be amended consistent with the mission and purpose of the Institute. Amendment of these Bylaws in future years will follow the same procedure, requiring notice to all members of a regular or special meeting, and vote by two-thirds majority of the full Board.

We certify that the foregoing Amended and Restated Bylaws were adopted at a duly noticed meeting of the Board of Directors of the Institute on April 11, 2006, at which a quorum was present, by two-thirds majority in number of the total Board Members then sitting.

  
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Chairperson, Board of Directors

  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Secretary

  
\_\_\_\_\_  
Date