

**BYLAWS
OF
ZIMMER FELINE FOUNDATION
(A New Mexico Nonprofit Corporation)**

**ARTICLE I
NAME, PRINCIPAL OFFICE AND REGISTERED AGENT**

The name of the corporation is Zimmer Feline Foundation. The principal office of Zimmer Feline Foundation is located at 200 West Marcy Street, Suite 129, Santa Fe, New Mexico, 87501. The registered agent of Zimmer Feline Foundation is New Mexico Registered Agents, LLC, a New Mexico limited liability company, and the street address of the registered agent is 200 West Marcy Street, Suite 129, Santa Fe, New Mexico, 87501.

**ARTICLE II
PURPOSES**

Zimmer Feline Foundation was organized and incorporated under the laws of the State of New Mexico on December 4, 2012 as a New Mexico nonprofit corporation. Zimmer Feline Foundation shall be operated exclusively for charitable, educational, humane, and scientific purposes, or for the prevention of cruelty to animals, within the meaning and intent of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended or replaced from time to time (hereinafter referred to as the "Code"), and for no other purposes. Zimmer Feline Foundation may operate for any lawful purpose for which nonprofit corporations may be formed under the Act. Zimmer Feline Foundation shall operate as a noncommercial, nonsectarian and nonpartisan entity.

The Board of Directors shall take all steps necessary to obtain recognition from the Internal Revenue Service of the Zimmer Feline Foundation's tax-exemption as a qualified charitable organization under Section 501(c)(3) of the Code as a private operating foundation under Section 4942(j)(3) of the Code.

Without in any way limiting the general charitable purposes of Zimmer Feline Foundation (hereinafter referred to as the "Foundation"), the charitable purpose of the Foundation shall be to use its assets solely in furtherance of charitable, educational, humane (including the prevention of cruelty to animals), scientific and educational purposes as required to obtain and maintain its tax-exempt status as a private operating foundation. The particular charitable purposes of the Foundation shall include, by way of example and not by way of limitation, assisting low-income individuals and families provide life-long care for their cats by providing them with free and local spay/neuter assistance and, in the event of a fixable medical emergency (such as a broken leg, wounds or infections but not chronic or terminal long-term medical care), with acute veterinary aid. This will help the Foundation achieve its ultimate purposes of (i) reducing and eventually ending community reliance on shelter euthanasia to lower cat populations and (ii) reducing the rate of pet cat abandonment and relinquishment in New Mexico which prevents the formation of feral cat colonies.

The Foundation carries out its charitable purposes through its programs, which currently include (i) offering free and local accessibility to spay and neuter services for those cats most at risk of staying below the conventional spay/neuter radar, (ii) providing free and local accessibility to acute veterinary care for cats in low-income households and (iii) teaching and educating about the humane care of both indoor and outdoor cats through responding to telephone and e-mail requests for advice, as well as by providing original cat care tutorials on its web site and topical essays on its blog. With 13 years of experience in caring for adult cats through Zimmer Foundation's *Older Cat Program* and training over 1,700 outdoor cat caregivers who participated in Zimmer Foundation's *Feral Colony Management Program*, Zimmer Feline Foundation, through its association with Zimmer Foundation, has amassed a wealth of practical care experience it shares with others to help them care for their cats. Providing this information often makes the difference as to whether the cats retain their homes – for behavioral issues that can seem daunting to the caregiver – may have simple solutions.

The Board of Directors of the Foundation shall not engage in any act of self-dealing that is subject to tax under Section 4941 of the Code. Although the Foundation shall operate as a private operating foundation, the Board of Directors of the Foundation shall distribute the Foundation's net income, if necessary, and, if necessary, part of the principal, for each taxable year of the Foundation at such time and in such manner so as not to subject the Foundation to the tax on undistributed income imposed by Section 4942 of the Code. The Board of Directors of the Foundation shall not retain any excess business holdings that are subject to tax under Section 4943 of the Code. The Board of Directors of the Foundation shall not make any investments in such a manner as to jeopardize the carrying out of the Foundation's charitable purposes and subject the Foundation to tax under Section 4944 of the Code. The Board of Directors of the Foundation shall not make any taxable expenditures that are subject to tax under Section 4945 of the Code. In addition, the Directors may, in their discretion, distribute all or any portion of the corpus of the Foundation's assets to one or more organizations selected by the Directors which are described in Section 170(c) of the Code.

The Foundation is not formed for pecuniary or financial gain, and no part of the assets of the Foundation shall be distributable to, or shall inure to the benefit of, its Directors or Officers except to the extent permitted under the Code, the Act, the Articles of Incorporation and these Bylaws. No part of the activities of the Foundation shall consist of the carrying on of propaganda or otherwise attempting to influence any legislation. The Foundation shall not participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

The name of the Foundation or the names of any members of the Board of Directors in their official capacities as Directors shall not be used in any connection with a commercial concern or with any partisan interest or for any purpose not appropriately related to promotion of the charitable objectives of the Foundation.

Zimmer Foundation, the EIN of which is 38-2335996, was organized and incorporated under the laws of the State of Michigan on December 9, 1980 as a Michigan nonprofit corporation. By Letter of

Recognition of Exemption dated May 21, 1982, the District Director of the Internal Revenue Service determined that Zimmer Foundation was exempt from Federal income tax under Section 501(c)(3) of the Code as a private operating foundation under Section 4942(j)(3) of the Code. Zimmer Foundation currently carries out the charitable programs and purposes for which the Foundation was established and which the Foundation will continue to carry out. The individuals who created Zimmer Foundation are Edward F. Zimmer and Kathryn M. Zimmer, who have changed domicile from the State of Michigan to the State of New Mexico. All of the current assets of Zimmer Foundation were contributed by Edward F. Zimmer. When the Foundation receives its tax-exemption as a qualified charitable organization under Section 501(c)(3) of the Code as a private operating foundation under Section 4942(j)(3) of the Code, the Directors of Zimmer Foundation, who are also the current Directors of the Foundation, intend to transfer most (or all) of the assets of Zimmer Foundation to the Foundation and the Directors of Zimmer Foundation may decide to dissolve Zimmer Foundation in its entirety, or, in the alternative, to merge Zimmer Foundation into the Foundation.

ARTICLE III NO MEMBERS

The Foundation, as a corporate entity, shall have no members and is therefore a non-membership corporation under the Act.

ARTICLE IV POWERS OF THE CORPORATION VESTED IN DIRECTORS

Because the Foundation has no members, all powers of the Foundation shall be exercised by the Board of Directors, except those delegated by the Board of Directors or otherwise reserved to the Officers of the Foundation.

ARTICLE V DIRECTORS

Section 1. Number, Tenure and Qualifications. The number of Directors of the Foundation shall be not less than three (3). The number of Directors may be increased from time to time by a majority vote of the Board at any regular meeting, provided that no decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director. Directors shall be nominated at each annual meeting or at a special meeting and shall be elected by the vote of two-thirds (2/3) of the then members of the Board. Directors shall be elected at each annual meeting of the Board of Directors. The term of office of each Director shall be three (3) years; provided, however, that each of Edward F. Zimmer and Kathryn M. Zimmer shall serve as a Director for his and her respective lifetime. Each other Director shall hold office for the term for which he or she is elected and until his or her successor has been elected and qualified. Directors need not be residents of the State of New Mexico. The Directors constituting the Foundation's first Board of Directors shall be named in the Foundation's Articles of Incorporation.

Section 2. Duties and Powers. The Board of Directors shall have control and management of the business and affairs of the Foundation. The Directors shall in all cases act as a board and regularly convene and, in the transaction of business, the act of a majority present at a meeting, except as otherwise provided by the laws of the State of New Mexico, these Bylaws or the Articles of Incorporation, shall be the act of the board, provided a quorum is present. The Directors may adopt such rules and regulations for the conduct of their meetings and the management of the Foundation as they may deem proper, provided, however, that such rules and regulations are not inconsistent with the Code, the laws of the State of New Mexico, the Articles of Incorporation or these Bylaws.

Section 3. Regular Annual Meetings. A regular annual meeting of the Board of Directors, for the purpose of electing or appointing Directors and Officers and for the transaction of any other business which may come before the meeting, shall be held without other notice than these Bylaws, at the registered or principal office of the Foundation, during the month of September of each year, or at another place and time set by the Board of Directors, if such month is not convenient for a meeting. The Board of Directors may provide, by resolution, the time and place, either within or without the State of New Mexico, for the holding of additional regular meetings without other notice than such resolution.

Section 4. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President of the Foundation at any time. The President or Secretary shall, upon a written request of at least two-thirds (2/3) of the then-serving Directors, call a special meeting to be held not more than thirty (30) days after the receipt of such request. The President may fix any place, either within or without the State of New Mexico, as a place for holding any special meeting of the Board of Directors.

Section 5. Meetings by Telephone or Video Conference Calls. Directors or any members of any committee designated by the Directors may participate in a meeting of the Board of Directors, including any special meeting called for any purpose, or a meeting of such committee by means of telephone or video conference or similar communications equipment, by means of which all persons participating in the meeting can hear each other, and participation in such a meeting by the aforesaid means shall constitute their presence in person at such meeting.

Section 6. Notice. Notice of any special meeting shall be given at least ten (10) days prior thereto by written notice delivered personally or mailed to each director at his or her last known post office address, or sent by telegram or email, or given by telephonic or facsimile notice. If mailed, such notice shall be deemed to be delivered five (5) days after it is deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice is given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. If notice is sent by email, the notice shall be deemed to be delivered within the hour after which the email was sent. If notice is given by telephone or by facsimile, the notice shall be deemed to be delivered when the telephone call has been placed or the facsimile notice has been successfully transmitted. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except that where a Director attends a meeting for the express purpose of

objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 7. Quorum. A majority of the then serving Directors shall constitute a quorum for the transaction of business at any regular or special meeting. A quorum, once attained at a meeting, shall be deemed to continue until adjournment, notwithstanding a voluntary withdrawal of enough Directors to leave less than a quorum. The act of the majority of the Directors present at a meeting at which a quorum is present, unless otherwise provided by law, these Bylaws or the Articles of Incorporation, shall be the act of the Board of Directors. If less than a majority of the Directors is present at any meeting, a majority of the Directors present may adjourn the meeting without further notice.

Section 8. Manifestation of Dissent. A Director who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless such Director's dissent shall be entered in the minutes of the meeting or unless such Director shall file his or her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Foundation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who votes in favor of such action.

Section 9. Vacancies. Any vacancy occurring in the Board of Directors, or any Directorship to be filled by reason of an increase in the number of Directors, may be filled by the affirmative vote of a majority of the then serving Directors though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office. Any directorship to be filled by reason of an increase in the number of Directors shall be filled by the Board of Directors for a term of office continuing only until the next annual meeting of Directors.

Section 10. Removal of Directors. At a Directors meeting called expressly for that purpose, a Director may be removed, with or without cause, by a vote of a majority of the Directors; provided, however, that the Director whose removal is proposed shall not vote or otherwise participate in the deliberations relating to that Director's proposed removal. Edward F. Zimmer shall have the authority to remove any Director of the Foundation other than Kathryn M. Zimmer for any reason whatsoever. Kathryn M. Zimmer shall have the authority to remove any Director of the Foundation other than Edward F. Zimmer for any reason whatsoever.

Section 11. Resignation. Any Director may resign his or her office at any time, such resignation to be made in writing and to take effect immediately without acceptance.

Section 12. Written Consent. Any action required by the Act to be taken at a meeting of the Directors of the Foundation, or any action which may be taken at a meeting of the Directors or of a committee, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall

be signed by a majority of the Directors, or all of the members of the committee, as the case may be. The consent shall have the same effect as a unanimous vote.

Section 13. Compensation. Unless prohibited by the Code, the laws of the State of New Mexico, the Articles of Incorporation or these Bylaws, Directors may receive reasonable compensation for their services rendered to the Foundation, and the Board of Directors shall have power in its discretion to contract for and to pay accountants, attorneys and agents reasonable compensation for services rendered to or on behalf of the Foundation in an amount appropriate to and reasonable for the value of such services. Nothing herein shall be deemed to prohibit a person employed by the Foundation from serving as a Director of the Foundation or from receiving compensation commensurate with his or her employment for service rendered in such employment even though such employee is also a Director.

ARTICLE VI **OFFICERS**

Section 1. Election and Term. Officers of the Foundation shall be elected at the annual meeting of the Board of Directors. Each Officer shall hold office for one (1) year until such Officer's successor shall have been duly elected and qualified, or until the death, resignation or removal of such officer. Any two (2) or more offices may be held by the same person.

Section 2. Duties of the Officers. The Officers and their duties shall be as follows, until changed by amendment to these Bylaws by action of the members of the Board of Directors:

(a) **Chairman of the Board.** The Chairman of the Board shall preside at all meetings of the Board of Directors. Edward F. Zimmer shall serve as the Chairman of the Board for his lifetime or until his resignation. Upon the death or resignation of Edward F. Zimmer, Kathryn M. Zimmer shall become the Chairman of the Board for her lifetime, if she is then living and then serving as a Director. The provisions of this subsection (a) may only be amended by majority vote of all of the Directors.

(b) **President.** The President shall act as chief operating officer of the Foundation and shall interest himself or herself in and supervise and control all operating affairs of the Foundation. As such, the President shall execute all contracts in the name of the Foundation and shall perform such additional duties as shall be necessary in the supervision and control of the operating affairs of the Foundation. The President shall be an ex officio member of all committees.

(c) **Vice President.** The Vice President shall act as President in the absence of the President and when so acting shall have all of the powers and authority of the President. The Vice President shall also perform such other duties and have such other powers as from time to time may be assigned to her or him by the Board of Directors or the President.

(d) **Secretary.** The Secretary shall (i) keep the minutes of the proceedings of the Board of Directors; (ii) see that all notices are duly given in accordance with the provisions of these Bylaws or as

required by law; and (iii) be custodian of the corporate records except those pertaining to the office of the Treasurer. The Secretary shall notify all Directors of meetings and of their appointments to committees.

(e) **Treasurer.** The Treasurer shall interest himself or herself in the financial affairs of the Foundation, shall arrange for proper custody of securities and documents relating to the Foundation and shall, when requested, consult with and advise the Board of Directors about financial policies.

Section 3. Removal. Any Officer other than Edward F. Zimmer or Kathryn M. Zimmer elected or appointed may be removed by a vote of two-thirds (2/3) of the Directors then serving, whenever in such Directors' judgment, the best interests of the Foundation shall be served thereby.

Section 4. Vacancies. Any vacancy in any office elected or appointed by the Board of Directors due to death, resignation, removal or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. Resignation. Any Officer may resign his or her office at any time, such resignation to be made in writing and to take effect immediately upon receipt thereof by the President or Secretary of the Foundation.

Section 6. Agents. The Board of Directors may designate such agents of the Foundation as the Board of Directors may deem necessary or advisable.

ARTICLE VII **COMMITTEES**

The Board of Directors, by resolution adopted by a majority of the entire Board of Directors, may designate and appoint one (1) or more committees each of which shall consist of two (2) or more Directors. The Chairman of the Board or the President shall appoint a member of each committee to serve as the chair of the committee. The committees, to the extent provided in the resolution, in the Articles of Incorporation or in these Bylaws, shall have and exercise all the authority of the Board of Directors, but no such committee shall have the authority of the Board of Directors in reference to amending the Articles of Incorporation; adopting a plan of merger or consolidation; the sale, lease, exchange or other disposition of all or substantially all the property and assets of its business; the voluntary dissolution of the Foundation or a revocation thereof; amending the Bylaws of the Foundation; electing, appointing or removing any member of any committee or any Director or Officer of the Foundation; adopting a plan for the distribution of the assets of the Foundation; or altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by the committee. The designation of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed by law.

ARTICLE VIII

**CONTRACTS, LOANS, CHECKS, DEPOSITS,
INVESTMENTS AND EXPENSES**

Section 1. Contracts. The Board of Directors may authorize any Officer or Officers or agent or agents of the Foundation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation, and such authority may be general or confined to specific instances.

Section 2. Loans. No loans shall be made by the Foundation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances. No loans shall be made by the Foundation to any of its Directors or Officers.

Section 3. Checks, Drafts, Etc. All checks, drafts, or other orders for the payment of money and notes or other evidences of indebtedness issued in the name of the Foundation shall be signed by the President or Vice President; provided however, that checks, drafts or other orders for the payment of money not in excess of One Thousand Dollars (\$1,000.00) may be signed by the Secretary or the Treasurer or the Executive Director.

Section 4. Deposits. All funds of the Foundation not otherwise employed shall be deposited from time to time to the credit of the Foundation in such banks, trust companies or other depositories as the Board of Directors may select.

Section 5. Investments. The funds of the Foundation shall be invested in such investments as the Board of Directors or any investment manager appointed by the Board of Directors may from time to time select, giving due regard to balancing the need to preserve principal, produce income and capital gain, and achieve long-term growth for the Foundation assets; provided, however, that the Board of Directors of the Foundation shall not make any investments in such a manner as to jeopardize the carrying out of the Foundation's charitable purposes and subject the Foundation to tax under Section 4944 of the Code. The Foundation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors, without being restricted to the class of investments which a Trustee is or may hereafter be permitted by law to make or any similar restriction, provided, however, that no action shall be taken by or on behalf of the Foundation if such action is a prohibitive transaction or would result in the denial of the tax exemption under Section 503 or Section 504 of the Code.

Section 6. Expenses. The Board of Directors shall authorize payment of all expenses of the Foundation, including but not limited to custodian, investment management, legal fees and accounting fees and charges, first from income (if available), and if not, from the principal assets of the Foundation.

Section 7. Prohibition Against Sharing in the Foundation's Earnings. No Director, Officer or employee of or person connected with the Foundation, or any other private individual, shall receive at any time any of the net earnings, or pecuniary profit from the operations of the Foundation, provided, however, as stated above, that this prohibition shall not prevent the payment to any such person of reasonable compensation for services rendered to or for the Foundation in effecting any of its purposes as shall be fixed by the Board of Directors.

ARTICLE IX
CONFLICT OF INTEREST POLICY

Section 1. Purpose. The purpose of the conflict of interest policy is to protect the Foundation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an Officer or Director of the Foundation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Section 2. Definitions. For purposes of this Article IX:

(a) **Interested Person.** Any Director or Officer who has a direct or indirect financial interest, as defined below, is an interested person.

(b) **Financial Interest.** A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

1. An ownership or investment interest in any entity with which the Foundation has a transaction or arrangement,

2. A compensation arrangement with the Foundation or with any entity or individual with which the Foundation has a transaction or arrangement, or

3. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Foundation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under subsection (b) of Section 3 of this Article IX, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Section 3. Procedures.

(a) **Duty to Disclose.** In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

(b) **Determining Whether a Conflict of Interest Exists.** After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he or she shall leave the meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Directors or committee members shall decide if a conflict of interest exists.

(c) Procedures for Addressing the Conflict of Interest.

1. An interested person may make a presentation at the meeting of the Board of Directors or the committee meeting, but after the presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

2. The President of the Board of Directors or the chair of the committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

3. After exercising due diligence, the Board of Directors or committee shall determine whether the Foundation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

4. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Directors or committee shall determine by a majority vote of the disinterested Directors whether the transaction or arrangement is in the Foundation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

(d) Violations of the Conflicts of Interest Policy.

1. If the Board of Directors or committee has reasonable cause to believe a Director or Officer has failed to disclose actual or possible conflicts of interest, it shall inform the Director or Officer of the basis for such belief and afford the individual an opportunity to explain the alleged failure to disclose.

2. If, after hearing the Director's or Officer's response and after making further investigation as warranted by the circumstances, the Board of Directors or committee determines the Director or Officer has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Section 4. Records of Proceedings. The minutes of Board of Directors and all committees shall contain:

(a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board of Director's or committee's decision as to whether a conflict of interest in fact existed.

(b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 5. Compensation

(a) A voting member of the Board of Directors who receives compensation, directly or indirectly, from the Foundation for services is precluded from voting on matters pertaining to that Director's compensation.

(b) A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.

(c) No voting member of the Board of Directors or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 6. Annual Statements. Each Director, Officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- (a) Has received a copy of the conflicts of interest policy,
- (b) Has read and understands the policy,
- (c) Has agreed to comply with the policy, and

(d) Understands the Foundation is charitable and in order to maintain its federal tax-exempt status it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 7. Periodic Reviews. To ensure the Foundation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

(a) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.

(b) Whether partnerships, joint ventures, and arrangements with management organizations conform to the Foundation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Section 8. Use of Outside Experts. When conducting the periodic reviews as provided for in Section 7 of this Article IX, the Foundation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of Directors of its responsibility for ensuring periodic reviews are conducted.

ARTICLE X FISCAL YEAR

The fiscal year of the Foundation shall begin on January 1 and end on December 31, unless the Board of Directors shall provide to the contrary by resolution duly adopted at a regular meeting of the Board of Directors.

ARTICLE XI ACCOUNTING RECORDS; ANNUAL REPORT

Section 1. Accounting Records. The Foundation shall maintain or cause to be maintained accounting records of the business and affairs of the Foundation.

Section 2. Annual Report. The Foundation shall furnish to the Board of Directors within 60 (60) days of the date upon which the Foundation's Form 990-PF is filed with the Internal Revenue Service a written report of the activities and the receipts and disbursements of funds of the Foundation during such tax year.

ARTICLE XII
TERMINATION

Upon dissolution and termination of the Foundation, the Board of Directors of the Foundation, after paying or making provision for the payment of all the lawful debts and liabilities of the Foundation, shall distribute all the assets of the Foundation to one or more of the following categories of recipients as the Board of Directors of the Foundation shall determine:

(a) a Nonprofit organization or organizations, which may have been created to succeed the Foundation, as long as such an organization or each of such organizations shall then be (i) a governmental unit referred to in Section 170(c)(1) of the Code, or (ii) an organization exempt from federal income taxation under Section 501(a) of the Code as an organization described in Section 170(c)(2) and Section 501(c)(3) of the Code; or

(b) a Nonprofit organization or organizations having similar aims and objects as the Foundation and which may be selected by the Board of Directors of the Foundation as an appropriate recipient of such assets, as long as such an organization or each of such organizations shall then be (i) a governmental unit referred to in Section 170(c)(1) of the Code, or (ii) an organization exempt from federal income taxation under Section 501(a) of the Code as an organization described in Section 170(c)(2) and Section 501(c)(3) of the Code.

Termination and dissolution of the Foundation hereunder shall comply with all of the provisions of Section 507(b)(1) of the Code.

ARTICLE XIII
INDEMNIFICATION

In amplification and not in limitation of the provisions of applicable New Mexico State law:

(a) To the extent permitted by NMSA Section 53-8-26 1978, the Foundation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed claim, action, suit, or proceedings, whether civil, criminal, administrative, or investigative, including appeals, by reason of the fact that such person is or was a Director, Officer, employee, or agent of the Foundation, or is or was serving at the request of the Foundation as a director, officer, partner, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, whether for profit or not for profit, against expenses (other than taxes, penalties, or expenses of correction), including attorneys' fees and amounts paid in settlement, if such expenses are reasonably incurred by such individual in connection with such proceeding and such individual is successful in such defense, or such proceeding is terminated by settlement, and such individual has not acted willfully and without reasonable cause with respect to the act or failure to act that gave rise to the liability.

(b) Any indemnification under subsection (a) (unless ordered by a court) shall be made by the Foundation only as authorized in the specific case upon a determination that indemnification of the Director, Officer, employee, or agent of the Foundation is proper in the circumstances because such person has met the applicable standard of conduct set forth in subsection (a). Such determination shall be made (i) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to, or who have been wholly successful on the merits or otherwise with respect to, such claim, action, suit, or proceeding, or (ii) if such a quorum is not obtainable, or even if obtainable a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

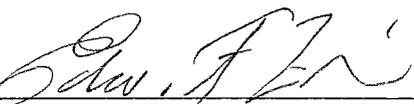
(c) The indemnification authorized by this Article XIII shall continue as to a person who has ceased to be a Director, Officer, employee, or agent of the Foundation and shall inure to the benefit of the heirs, executors, and administrators of such a person.

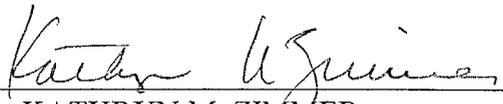
ARTICLE XIV
AMENDMENTS

The Board shall have power to make, alter, amend, and repeal the Articles of Incorporation and the Bylaws of the Foundation only by the majority vote of all of the Directors then in office, provided, however that notice of the proposed amendment or amendments shall have been included in the meeting notice which is given to the members of the Board and, provided, further, that no such action shall be taken that would adversely affect the qualification of the Foundation as an organization that is exempt from taxation under Section 501(a) of the Code, or as an organization described in Section 501(c)(3) of the Code, contributions to which are deductible under Sections 170(c)(2), 2055(a)(2) and 2522(a)(2) of the Code. Notwithstanding anything herein to the contrary, Article XIV of these Bylaws shall not be amended without the consent of a majority of the Directors of the Foundation.

In witness whereof, the foregoing Bylaws of The Zimmer Feline Foundation, a New Mexico nonprofit corporation, were duly adopted effective as of December 4, 2012.

Dated: December 24, 2012

By: 
EDWARD F. ZIMMER
Its: President

By: 
KATHRYN M. ZIMMER
Its: Vice President