BYLAWS OF
THE GRANTS COLLECTIVE

ARTICLE 1
CORPORATE OFFICE

The principle office of the corporation in the State of New Mexico shall be located in the City of Albuquerque and County of Bernalillo. The corporation may have such other offices, either within or without the State of New Mexico as the business of the corporation may require from time to time.

ARTICLE 2
GENERAL

Section 2.1 Purpose. The organization is organized exclusively for the charitable and educational purpose of providing resource support and professional development for tax-exempt organizations under Section 501(c)(3) of the Internal Revenue Code.

Section 2.2 Nonprofit. All activities of The Grants Collective, the conduct of its business and the disposition of property upon dissolution shall be undertaken only in accordance with the requirements of the Articles of Incorporation, the laws of the State of New Mexico governing non-profit corporations and applicable provisions affecting non-profit organizations qualified as tax exempt under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE 3
MEMBERS

Membership shall consist only of the members of the Board of Directors, which shall be at least 3 and no more than 12 in number.

ARTICLE 4
DIRECTORS

Section 4.1 General Powers. The business and affairs of the corporation shall be governed by its Board of Directors. All powers of the corporation shall be vested in the Board of Directors. The Board of Directors may adopt such rules and regulations for the conduct of their meetings and the management of the corporation as they deem proper, not inconsistent with law or these Bylaws.

Section 4.2 Number, Tenure, and Qualifications. There shall be 3 to 12 members to the Board of Directors. The number of members shall be fixed by these Bylaws and shall not be less than three (3), one (1) of which shall be The Grants Collective's Board Chair.

The terms for each member of the Board of Directors shall be for three (3) years and the terms shall be staggered to provide continuity by electing approximately one-third (1/3) of the members each year. Each member shall hold office for the term for which he/she is elected. Thereafter, members shall be elected as provided in Section 4.12 below. Members shall not serve for more than three consecutive three-year terms; however, they may be re-considered for membership after an absence of at least one year.

Members need not be residents of the State of New Mexico. Employees of The Grants Collective or any of its affiliate organizations and members of their families may not serve on the Board of Directors.

Section 4.3 Ex-Officio Board Members. The Board of Directors shall have the power to
designate any former member of the Board of Directors (including any current member at the expiration of his or her term) as an "Ex-Officio Board Member" by a majority vote of the Board of Directors at any regular or special meeting. Ex-Officio Board Members shall not have the right to vote on any matters coming before the Board of Directors for a vote and they shall not have the right to exercise any governance powers or authority that regular board members may have, unless specifically delegated such powers or authority by an official resolution of the Board of Directors. The purpose of designating a person as an Ex-Officio Board Member shall be to honor such person for past services to The Grants Collective or to allow them to serve as a member of a committee formed by the Board of Directors or to work on a particular project. Ex-Officio Board Members shall attend meetings of the Board of Directors at the invitation of the Chair or by a majority vote of the Board of Directors. An Ex-Officio Board Member shall have the right to attend all meetings of any committee to which the Member has been appointed, but he or she shall not have the right to vote on any matter coming to a vote in such committee, it being the Board of Directors' intention that such Ex-Officio Board Members serve in an advisory capacity only. The term of service of an Ex-Officio Board Member shall be the time period specified in the resolution of the Board of Directors designating such person as an Ex-Officio Board Member. If no term of service or office is contained in such resolution, such person shall retain the designation of "Ex-Officio Board Member" until his or her death, or until the Board of Directors vote to terminate such person's designation as an Ex-Officio Board Member.

Section 4.4  Conflicts of Interest. Each new member of the Board of Directors, prior to taking a position on the Board of Directors, shall submit in writing to the Chair of the Board of Directors a list of all business or other organizations of which they are an officer, member, owner, or employee or for which the board member acts as an agent, with which The Grants Collective has, or might reasonably in the future enter into, a relationship or transaction in which the board member would have conflicting interests. Each written statement will be resubmitted annually with any necessary changes. The Chair of the Board of Directors shall become familiar with the statements of all the board members in order to guide the Chair's conduct should a potential conflict arise. The Vice Chair of the Board of Directors shall be familiar with the statement filed by the Chair. Conflicts of Interest shall be managed in accordance with The Grants Collective's conflict of interest policy.

Section 4.5  Regular Meetings. A regular annual meeting of the Board of Directors, for the purpose of electing members and officers and for the transaction of any other business that may come before the meeting, shall be held during the first calendar quarter of each year. The Board of Directors shall meet at least four times each year, once per quarter. The Board of Directors may provide the time and place for the holding of additional regular meetings.

Section 4.6  Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Chair at any time. The Chair or Secretary shall, upon a written request of at least one-half (1/2) the number of directors, call a special meeting to be held not more than ten (10) days after the receipt of such request only for the purpose of discussing what is in the call. The Chair may fix any place as a place for holding any special meeting of the Board of Directors.

Section 4.7  Meetings by Telephone Conference Calls or by Other Means. The Board of Directors or any members of any committee designated by the Board of Directors may participate in a meeting of the Board of Directors or such committee by means of conference telephone or by other means of which all persons participating in the meeting can hear each other at the same time; participation in such a meeting by any of these methods shall constitute presence in person at such meeting.

Any action of the Board of Directors taken pursuant to this Section 4.7 shall be memorialized by Board of Directors minutes, signed by the Board Chair and Board Secretary, and filed in the corporate records.
of the Corporation.

Section 4.8 Notice of Regular or Special Meeting. Notice of the time and place of all Board of Directors' meetings shall be given by any lawful means, including electronic notification, at least five days in advance of the meeting.

Section 4.9 Quorum. A simple majority of the members of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. A member on a board-approved leave of absence would not be included in the quorum. A quorum, once attained at a meeting, shall be deemed to continue until adjournment notwithstanding a voluntary withdrawal of enough members to leave less than a quorum. If less than a majority of the members are present at any meeting, a majority of the members present may adjourn the meeting until a quorum is present without further notice.

Section 4.10 Alternative Forms of Action. Any action that may be taken at a meeting of the Board of Directors may instead be taken without a meeting if consent in writing, including electronic communication, setting forth the action so taken, is approved by all of the members entitled to vote with respect to the subject matter thereof. Action taken without a meeting shall be effective as of the date stated in the written approval.

Section 4.11 Attendance Requirements for Directors. Members of the Board of Directors shall be expected to attend no fewer than seventy-five percent (75%) of the meetings of the Board of Directors in each consecutive twelve-month period. Should a member of the Board of Directors fail to fulfill this attendance requirement, the member may be removed from office by action of the Board of Directors. A member's leave of absence may be granted by the Board of Directors for up to six months.

Section 4.12 Elections of Directors. The members of the Board of Directors shall be elected by the Board of Directors from among the nominees presented by the Nominating Committee. Duly elected members shall assume their term of office at the next board meeting.

Section 4.13 Removal of Directors. Any member of the Board of Directors may be removed from office with or without cause upon a vote of three-fourths (75%) of all active members of the Board of Directors at a regular or special meeting of the Board of Directors.

Section 4.14 Resignation. Any member may resign his office at any time, such resignation to be made in writing to the Board of Directors and to take effect immediately or per the terms stated in writing.

Section 4.15 Vacancies. A vacancy on the Board of Directors because of death, resignation, removal, disqualification or otherwise, may be filled by a majority vote by the Board of Directors for the unexpired portion of the term. Vacancies may be filled at any meeting of the Board of Directors.

Section 4.16 Compensation. Directors shall not receive any stated compensation for their services as such, but by resolution of the Board a fixed reasonable sum or expenses of attendance at each regular meeting or special meeting of the Board. The Board of Directors shall have power in its discretion to contract for and to pay to directors rendering unusual services to the Corporation special compensation appropriate to the value of such services.

Section 4.17 Appointment and Authority of Committees. The Board of Directors by resolution adopted by a majority of the full board, may designate and appoint one or more other committees, each of which shall consist of two or more members of the Board of Directors. The committees, to the extent
provided in the resolution, in the Articles of Incorporation, or in the Bylaws of the corporation, shall have and exercise all the authority of the Board of Directors that is specifically designated by 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 of the property and assets of its business; voluntary dissolution of the corporation or a revocation thereof; amending the Bylaws of the corporation; electing, appointing, or removing any member of any committee or any member or officer of the corporation; adopting a plan for the distribution of the assets of the corporation; 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. Each committee shall develop a charter with advice and consent of the Board of Directors. The charter shall be reviewed by the Board of Directors annually.

Section 4.17.1 Quorum and Manner of Action. A majority of the members of a committee shall constitute a quorum for the transaction of business at any meeting. Members of the committee may participate in a meeting by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time. The act of a majority of those present at a meeting (including those present by telephone) at which such a quorum is present shall be the act of the committee unless otherwise provided by law, these Bylaws or The Grants Collective’s Articles of Incorporation. Any action that may be taken at a meeting of a committee may be taken without a meeting if consent in writing, including electronic communication, setting forth the action so taken, is approved by all of the members entitled to vote with respect to the subject matter thereof. Action taken without a meeting shall be effective as of the date stated in the written consent. The chair of each committee shall ensure that minutes of all meetings are recorded.

Section 4.17.2 Executive Committee. The Executive Committee shall consist of the elected officers. The Chair of the Board of Directors shall serve as the chair of the Executive Committee. Meetings of the Executive Committee shall be held at the call of the Chair. The Executive Committee shall exercise all powers of the Board or Directors during the intervals between the meetings of the Board of Directors. All proceedings of the Executive Committee shall be reported to the Board of Directors, in writing at its next succeeding meeting and be subject to revision or alteration by the Board of Directors provided no irrevocable rights of third parties shall be affected by such revision or alteration.

Section 4.17.3 Nominating Committee. The Nominating Committee shall consist of at least three board members appointed by the Board of Directors. The committee shall provide names of potential board members to the Board of Directors prior to the last meeting of the year, and shall present final candidates at this meeting.

Section 4.17.4 Finance Committee. The Finance Committee shall consist of at least three persons elected by the Board of Directors, in consultation with the Treasurer. The chair of the committee presents potential membership to the Board of Directors for approval. The Finance Committee shall provide advice and counsel regarding The Grants Collective’s finances and make recommendations to the Board of Directors on financial issues affecting the organization. The Treasurer shall serve as chair of the Finance Committee.

ARTICLE 5
OFFICERS

Section 5.1. Officers and Qualifications. The officers of this corporation shall consist of a Chair, a Vice Chair, a Secretary, and a Treasurer, each of whom shall be elected by the Board of Directors at the time
and in the manner prescribed by these Bylaws. Any two (2) or more offices may be held by the same person. The Board of Directors shall appoint the Chief Executive Officer. All officers and agents of the corporation shall have the authority and perform the duties in the management of the corporation as provided in these Bylaws, or as determined by the resolution of the Board of Directors not inconsistent with these Bylaws.

Section 5.2   Election and Term. All officers of the Board of Directors shall be elected annually by the membership of the Board of Directors at the last meeting of the year prior to the start of the term for new officers. If the election of officers is not held at such meeting, such election shall be held as soon thereafter as may be convenient. Each officer shall hold office until his successor has been duly elected and qualified, or until removed as hereinafter provided.

Section 5.3   Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors.

Section 5.4   Removal. Any officer or agent may be removed by the Board of Directors whenever in its judgment the best interest of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person removed. Election or appointment of an officer or agent shall not of itself create contract rights.

Section 5.5   Duties of Officers. The duties and powers of the officers of the corporation shall be as follows and that shall hereafter be set by resolution of the Board of Directors:

5.5.1   Chair of the Board. The Board of Directors shall be presided over by a Chair, who shall be a member of the Board of Directors. The Chair shall preside at all meetings of the Board of Directors and shall have the following duties, responsibilities, and powers, together with all others necessary or beneficial to the Chair’s function:
   a) Supervise board affairs overall and preside at all meetings of the Board of Directors.
   b) Provide leadership to the Board of Directors and its committees in formulating, developing, and evaluating the corporate purpose.
   c) Appoint, with the advice and consent of the Board of Directors, committees of the Board of Directors.
   d) Cause to be called regular and special meetings of the Directors in accordance with the requirements of the Law and these Bylaws.
   e) Have authority to sign contracts and other instruments for the organization.
   f) Serve as spokesperson for all public statements on matters relating to the organization.
   g) Enforce these Bylaws and perform all the duties incident to the office and which are required by Law, and, generally, perform all duties incident to the office of Chair and such other duties as may be prescribed by the Board of Directors from time to time.

5.5.2   Vice Chair of the Board. The Vice Chair shall be a member of the Board of Directors and shall:
   a) Perform the duties of the Chair in his or her absence or in the event of his or her inability or refusal to act. When so acting, the Vice Chair shall have all the powers and be subject to all the responsibilities of the office of Chair.
   b) Periodically evaluate the governance structure and make recommendations for improvement.
   c) Serve as the Chair-Elect for the next term. The Vice Chair shall assume the office of Chair upon termination of the Chair’s term.
   d) Perform such other duties and have such other powers as from time to time may be assigned by
the Board of Directors or Chair.

5.5.3 **Secretary.** The Secretary shall be a member of the Board of Directors and shall:
   a) Ensure the minutes of all meetings of the Board of Directors are duly recorded and be
      knowable of the location where minutes are officially maintained.
   b) Ensure that all notices are duly given in accordance with these Bylaws and as required by law.
   c) Serve as custodian in charge of the books, records, and papers of The Grants Collective
      relating to its organization as a corporation, and see that all reports, statements and other
      documents required by law are properly kept or filed, except to the extent that the same are to
      be kept or filed by the Treasurer.
   d) In general perform all duties incident to the office of Secretary and such other duties as from
      time to time may be assigned to him or her by the Chair of the Board of Directors.

5.5.4 **Treasurer.** The Treasurer shall be a member of the Board of Directors and shall:
   a) Oversee the care and custody of and management’s accountability for all funds and
      securities in the name of the corporation in such banks, trust companies or other depositaries
      as shall be designated by the Board of Directors.
   b) Subject to banking resolutions adopted by the Board of Directors, designate the persons
      responsible to make, sign, and endorse in the name of the corporation all checks, drafts,
      notes, and other orders for the payment of money, and pay out and dispose of such under the
      direction of the Chair of the Board of Directors.
   c) Further perform all duties incident to the office of Treasurer of the corporation.
   d) Serve as the Chair of the Finance Committee.

5.5.5 **Chief Executive Officer.** The Board of Directors shall employ a Chief Executive Officer
   who shall serve at the pleasure of the Board of Directors. The Chief Executive Officer shall not be a
   member of the Board of Directors and shall:
   a) Exercise control over the business affairs and property of The Grants Collective and general
      supervision over its employees and agents.
   b) Appoint, discharge, and fix the compensation of all employees and agents of the corporation
      other than the duly elected officers, subject to any qualifications with respect thereto made by
      the Board of Directors.
   c) Fix the duties and responsibilities of all other employees of the corporation.
   d) Be directly responsible to the Board of Directors and is subject to evaluation by the
      Executive Committee of the Board of Directors.
   e) Develop, monitor and revise, as appropriate, and pursuant to the direction and approval of the
      Board of Directors, a strategic plan focusing and directing the corporation’s future course of
      action.
   f) Sign and execute contracts in the name of the corporation, and execute all deeds, mortgages,
      bonds, notes, drafts, or other orders for the payment of money, or other instruments which
      the Board of Directors have authorized to be executed, except in cases where the signing and
      execution of shall be expressly delegated by the Board of Directors or by these Bylaws to
      some other officer or agent of the corporation, or shall be required by law to be otherwise
      signed or executed.

5.5.6 **Other Officers.** Other officers shall perform such duties and have such powers as may be
   assigned to them by the Board of Directors.

**ARTICLE 6**

**CONTRACTS, LOANS, CHECKS, AND DEPOSITS**
Section 6. Contracts. The Board of Directors may authorize any officer, officers, or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 6.2 Loans. No loans shall be contracted on behalf of the corporation 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.

Section 6.3 Checks, Drafts, etc. All checks, drafts, or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 6.4 Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositaries as the Board of Directors may select.

ARTICLE 7
FISCAL YEAR

The corporation shall operate on a calendar year. Such calendar year will end on December 31 of each year, and shall begin on January 1 of the next year.

ARTICLE 8
INDEMNIFICATION

Section 8.1 Indemnification. The Corporation shall, to the extent legally permissible, indemnify, including advancing indemnification, each person who may serve or who has served at any time as an officer, director, or employee of the corporation against all expenses and liabilities, including, without limitation, counsel fees, judgments, fines, excise taxes, penalties and settlement payments, reasonably incurred by or imposed upon such person in connection with any threatened, pending or completed action, suit or proceeding in which he or she may become involved by reason of his or her service in such capacity; provided that no indemnification shall be provided for any such person with respect to any matter as to which he or she shall have been finally adjudicated in any proceeding not to have acted in good faith in the reasonable belief that such action was in the best interests of the corporation; and further provided that any compromise or settlement payment shall be approved by a majority vote of the quorum of directors who are not at that time parties to the proceedings.

ARTICLE 9
STATEMENTS OF POLICY AND PROCEDURE

The Board of Directors may adopt statements of administrative and operational policy and procedure, from time to time, which shall be binding upon the members, directors, employees and agents of the Corporation. At a minimum, the Board of Directors shall adopt the following policies: Conflict of Interest Policy.

ARTICLE 10
AMENDMENT

These Bylaws may be altered, amended, repealed or new Bylaws adopted by a majority of the entire Board of Directors of The Grants Collective at a regular or special meeting of said Board of Directors.
EXECUTION AND CERTIFICATION

These bylaws were adopted and came into effect August 14, 2015, by Unanimous Consent of all the Directors.

President  
[Signature]  
8-14-15  
Date

Secretary  
[Signature]  
8-14-15  
Date