AMERICAN COLLEGE OF NURSE-MIDWIVES

BYLAWS

ADOPTED IN 1955
Includes Articles as Amended through May 1997
Includes Bylaws as Amended and Approved through May 2008
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Revised and Approved 2015
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ARTICLE I. NAME AND PRINCIPAL OFFICE

Section A. Name/Non-Profit Incorporation

The name of the corporation is the American College of Nurse-Midwives (ACNM), a nonprofit corporation incorporated in New Mexico and determined to be exempt from federal income tax as a business league under 501(c)(6) by the Internal Revenue Service.

Section B. Principal Office/Other Offices

The principal office is in Washington, D.C

ARTICLE II. PURPOSES AND LIMITATIONS

Section A. General Purpose

The purposes of ACNM are to support and promote the professional field of midwifery and to encourage excellence in professional practice.

Section B. Specific Purpose

ACNM is empowered to:

1. Establish standards for midwifery practice; foster and promote the provision of midwifery education and care; research; national and international practice; and establishment of professional rules, regulations, and legislation regarding midwifery licensing and practice; and
2. Serve as an advocate for midwifery and the health issues patients face by disseminating knowledge regarding midwifery and functioning as a point of contact to the public and government agencies.
3. Support midwife members in navigating the business, clinical, hospital privileging, insurance panel enrollment, and legislative dimensions of practice so they can focus on the work they are called to do;
4. Foster a vibrant community of collaboration and shared learning among midwives and the broader constellation of sexual and reproductive health care clinicians, educators, researchers, and organizations, both nationally and internationally;
5. Invest in the growth, development, and recognition of midwives at every stage of their professional journey;
6. Build consensus around professional policies and practices and serve as the strong, unified voice of the midwifery profession on all issues affecting CNMs and CMs; and
7. Engage in all other lawful activities that advance the mission and purposes of ACNM in service of individuals, families, and communities.

ARTICLE III: MEMBERSHIP

Section A. Members

To be eligible for ACNM membership, a person must support the mission and purposes of ACNM; satisfy the requirements and member qualifications of these Bylaws and applicable policies established by the Board; maintain ACNM affiliate membership; and timely pay all application dues.

Section B. Classifications, Qualifications, and Privileges of Members

The Board shall establish and maintain the following membership levels:

1. *Active Member* is an individual who holds or previously held CNM/CM credentials from the American Midwifery Certification Board or its designee. An active member in good standing may vote, hold office, chair, and serve on ACNM committees and taskforces, speak at the Membership Business meeting, and make or vote on advisory motions.
2. *Associate Member is* an individual in a related profession and/or who does not hold or held CNM/CM credentials. An Associate Member may speak, make motions, and serve as a voting member on committees, but cannot vote at the Membership Business meeting. An Associate Member cannot serve on the Board of Directors or as a committee chair.
3. *Student Member* is an individual currently enrolled in an Accreditation Commission for Midwifery Education accredited or pre-accredited midwifery program. Student members may speak, make motions, and vote at Membership Business Meetings. Student members may serve as voting student representative to ACNM Board of Directors and can volunteer in all capacities within the organization but cannot serve as a committee chair.

Section C. Duration of Membership

1. *Duration of Membership*. Duration of membership is determined by the Board of Directors
2. *Payment of Membership* Dues: The Board of Directors determines annually the amount of dues for each category of membership. A member who has not paid dues is in default and not in good standing and is not entitled to exercise any rights or privileges of membership until all dues are paid in full. Members who pay all dues in arrears within sixty (60) days of notice of the default will not lose membership privileges. Non-payment of applicable dues in arrears will cause membership to expire at the end of the term. Life Members are Active Members for their lifetime and are exempt from ACNM National and Affiliate dues.
3. *Resignation*. Any member may submit a written resignation to ACNM staff. Such resignation is effective upon receipt, consistent with applicable policies, except that a resignation may not prevent ACNM from completing any ethics, disciplinary, or similar proceeding. Members who resign are not entitled to any refund of membership dues.
4. *Suspension, Expulsion, or Termination*. Pursuant to a fair process established by the Board with legal advice, and with reasonable cause, the Board may suspend, expel, or terminate the membership of any member.
5. *Transfer*. Membership in ACNM or any right arising therefrom is not transferable.
6. *Legal Considerations*. Upon membership expiration, resignation, suspension, termination or expulsion, the member is liable to ACNM for services actually rendered, benefits received, and for any charges, dues, fees, or other assessments incurred before the expiration, resignation, expulsion, suspension, or termination. All paid membership dues are forfeited and not refunded. All material and intellectual property must be returned.
7. The Board shall develop, establish, and enforce policies for assessment and payment of annual dues. In special circumstances, the Board may reduce or waive dues and fees for

special and particular reasons, including, but not limited to financial hardship and other appropriate considerations.

ARTICLE IV. MEMBERSHIP MEETINGS

Section A. Annual Membership Business Meeting

ACNM shall conduct an Annual Membership Business Meeting, either virtually or in-person, to accomplish the work of the organization, preferably in the second quarter of the fiscal year on a date to be established by the Board. The date and time of this meeting will be communicated in writing at least ninety (90) days in advance.

Section B. Annual Membership Business Meeting Quorum Requirements

One-third of the voting membership present at the Annual Membership Business Meeting shall constitute a quorum for voting on all advisory motions, questions, resolutions, and other actions.

Section C. Meeting Voting Procedure

All votes taken at the Membership Business Meeting will be conducted in accordance with the parliamentary authority stated herein. Each active member is entitled to one (1) vote per advisory motion, question, or resolution, to be carried by a majority vote unless otherwise indicated herein. Motions, except for those pertaining to matters specifically addressed in these Bylaws, are not binding, but rather advisory to the Board.

Section D. Electronic Balloting

Electronic voting is permitted for matters the Board considers should be submitted to members eligible to vote without attendance at a meeting. Actions taken via electronic ballot shall pass by majority of those voting unless otherwise specified in these bylaws. The sale or transfer of a vote is strictly prohibited. Proxy votes are not permitted.

Article V. Affiliates

Section A. Affiliates

1. *Definition*: Each state, territory, or federal district, as well as non-geographic groups organized around a specific characteristic, are encouraged to establish a separate corporate entity, consistent with the state laws in which they are based, which shall serve as an official affiliate organization to ACNM for its jurisdiction. The Board shall authorize and support these organizations, hereafter known as Affiliates.
2. *Purpose:* The purpose of the Affiliates is to further the profession of midwifery by
    a. promoting the health and well-being of patients and their families in the Affiliate's jurisdiction;
    b. advocating for legislation and regulation that is favorable to midwifery practice;
    c. promoting ACNM's general and specific mission and purposes and representing ACNM's official position;
    d. informing ACNM of the affiliate's needs and issues; and
    e. providing a mechanism of support to the membership.
3. *Requirements:* Affiliates must maintain communication with their Regional Representative and with the affiliate's members and any established subgroup. They also

need to establish and maintain bylaws that are congruent with ACNM bylaws. An affiliate shall be prohibited from any activities or actions that cause ACNM to be legally or financially bound to agreements or other relationships. The bylaws should be reviewed at least every five (5) years or after significant changes to the national bylaws. After each review, the bylaws must be promptly submitted to ACNM Bylaws Committee, which shall review these bylaws to ensure conformity and compliance with ACNM Bylaws.

4. *Membership.* Membership in ACNM constitutes membership in the appropriate ACNM affiliate according to the member's primary address provided to ACNM or by member choice, consistent with ACNM policy. Affiliate members must be members of ACNM. Individuals may be a member of more than one affiliate.
5. *Use of ACNM Intellectual Property.* Affiliates may use ACNM names, trademarks, logos, symbols, and other intellectual property in a manner consistent with applicable law, ACNM Bylaws, and all applicable ACNM policies.
6. Dissolution. The Board retains the sole authority to approve, deny, suspend, or dissolve any affiliate by revoking or non-renewing their bylaws or other appropriate process for specific cause.

Section B. Regions

Affiliates are divided into Regions, as determined by the Board. A Regional Representative to represent each region on the Board of Directors is elected by the members eligible to vote in the respective affiliates. The Regional Representative must live or work in the region they represent. Non-geographic groups shall be in the Region in which they are incorporated.

Article VI. Board of Directors

Section A. Functions and Responsibilities of the Board

Composition

ACNM is governed by a Board of Directors, comprised of the following Directors

1. President (elected);
2. President Elect, when applicable (elected);
3. Vice President (elected);
4. Secretary (elected);
5. Treasurer (elected);
6. Regional Representatives (elected by members eligible to vote in respective affiliates);
7. At-Large Midwife of Color (self-identified) (elected by the membership);
8. Midwives of Color Council (MOCC) President (appointed);
9. Student Representative (selected by university); and
10. At-Large member of the Public (appointed by President).
11. The Chief Execute Officer (CEO) serves as *ex officio* non-voting member of the Board.
12. The Board may appoint other *ex officio* non-voting members of the Board, as deemed desirable, on an annual or other basis.

Authority and Responsibilities

1. The Board has authority over and responsibility for all lawful corporate activities consistent with these bylaws, including, but not limited to:

a. Establishment and implementation of policies, rules, procedures, and regulations needed to carry out the mission and purposes of ACNM;
b. Hiring, oversight, evaluation, or termination of the CEO;

c. Oversight of financial matters including approval of the annual budget, in collaboration with the CEO

2. At least one member of the Board shall serve as a liaison to each committee as appointed by the President, except for the Nominating Committee.

Section C. Limitations and Conduct of the Board

The Board will establish policies and procedures specifying Board limitations and conduct, including, but not limited to:

1. *Compensation for Services and Activities*. Directors shall not receive any compensation or other tangible or financial benefit for service on the Board. However, the Board may authorize payment by ACNM of actual, reasonable expenses incurred by Directors regarding attendance at Board meetings and at other approved activities; and a reasonable honorarium to ACNM President.
2. *Corporation and Director Independence/Loyalty*. Directors shall act in an independent and ethical manner consistent with their obligations to ACNM, regardless of any other affiliations, memberships, or positions. Directors must identify and recuse themselves from participation and voting where a conflict of interest exists or appears to exist.
3. *Involuntary Termination*. Involuntary termination from the Board shall be for failure to fulfill the legal, ethical, or fiduciary responsibilities of the position. Directors are entitled to prior notification and have the right to be heard, subject to policies developed by the Board for this purpose.

Section D. Qualification of Directors

All Directors, with exception as noted below, must be Active Members in good standing and shall be otherwise qualified according to these Bylaws and applicable corporate policies. These exceptions are the At-Large Member of the Public who shall be an Associate Member in good standing and the Student Representative who shall be a Student Member in good standing.

Section E. Terms of Office of Directors.

1. Elected Directors will serve three (3)-year terms.
2. The term of the President-Elect/President is one (1) year as President-Elect and two (2) years as President.
3. Appointed members will serve 1-year terms. At the end of the term, members may be reappointed for another term up to a maximum total of six (6) years.
4. Directors shall take office at the Board Meeting following the Annual Membership Business Meeting at which their election is declared.
5. No Director shall serve more than two (2) consecutive terms or six (6) years, whichever is greater.
6. Elected members, except for the President, may run for a second consecutive 3-year term after which they will not be eligible again for service on the Board until one (1) year has elapsed from the end of service.
7. The President is limited to a single 3-year term. After two (2) years have lapsed since the end of service, they are eligible to serve as President-Elect/President for one (1) additional term.
8. Directors' terms will be staggered to ensure that about 1/3 of the positions expire each year.

Section F. Officers

The ACNM shall have the following Officers, who are also Directors of the Board. No individual shall hold more than one Officer position at any time.

1. The President shall
   a. Preside at Board and Membership meetings;
   b. Work in collaboration with the CEO overseeing the business of ACNM, including developing the agenda of the meetings of the Executive Committee and the Board of Directors; appointment of the non-elected chairs of committees, taskforces, and caucuses; and other duties as the Board of Directors may assign; and

c. The President or her/his designee shall be an ex officio, non-voting member of all committees (except the Nominating Committee).

2. The President Elect shall:
   a. Assist and advise the President, and perform other duties as requested or directed by the President;
   b. Serve as Acting President in the absence or disability of the President, assume all authority conferred upon the office of President, and perform all duties for which the President is responsible until the President can resume duties; and
   c. Succeed to the office of President after one year as President-Elect or if the Presidency becomes vacant during an unfinished term.
3. The Vice President shall:
   a. Serve as Acting President in the absence or disability of the President and the President-Elect, assume all authority conferred upon the office of the President and perform all duties for this the President is responsible until the President or President- Elect can resume duties;
   b. Succeed to the office of President should the Presidency become vacant during an unfinished term when there is no President-Elect; and
   c. Perform other duties as the Board or the President may assign.
4. The Secretary shall:
   a. Oversee and perform all duties commonly incident to, and vested in, the office of the Secretary of a corporation, including supervision and maintenance of all corporate documents, meeting notifications, and list of active membership;
   b. Oversee a process for keeping the minutes of all meetings of the Board and the Executive Committee; and
   c. Perform duties delegated and designated by the Board or the President.
5. The Treasurer shall:
   a. Perform all duties commonly incident to, and vested in, the office of the Treasurer of a corporation, as well as all duties delegated and designated by the Board or the President, including, but not limited to the administration of the fiscal and financial policies of ACNM;
   b. Supervise the maintenance of accurate corporate books;
   c. Act as custodian of the funds of ACNM;
   d. Serve as Chair of the Board Finance and Audit Committee; and
   e. Annually disseminate a report on the financial status of ACNM.

Officer Resignations/Vacancy Other Than the President

Any officer may resign at any time by providing written notice to the President or CEO. Such resignation shall take effect at the time specified therein, or, if not time specified, as determined by the President or the Board.

1. Resignation or unavailability of the President-Elect. In the event of a vacancy in the office of the President-Elect, ACNM member holding the highest number of votes in the election for the current office of President-Elect shall become the President-Elect and subsequent President. If the recipient of the next highest number of votes is unavailable to fill the position, the Vice President will assume the President-Elect role and subsequent President role until a new election cycle.

2. Resignation of other Officers. Unless directed otherwise in these Bylaws, if an Officer position becomes vacant, the Board shall elect a new Officer from the current non-officer voting members of the Board to serve the unexpired portion of the term. If the term in which the Officer was appointed is more than twelve (12) full months, the time served is counted as one full term and the Officer is eligible to run for only one additional term.

Section G. Board Meetings

The President shall set the time, date, and place of the meetings of the Board of Directors. At least five (5) business days' notice of such meetings shall be given by the Secretary. This notice may be shortened when necessitated by circumstances. Meetings may take place electronically or by conference call or other means of communication in which all those participating may communicate with each other. The Board shall give notice that indicates the purpose of the meeting and indicates the matters to be voted upon.

Section H. Meeting Quorum

A majority of the voting members of the Board in office shall constitute a quorum for any Board meeting. Such majority shall be capable of transacting corporate business consistent with these Bylaws. Voting by proxy shall not be permitted.

ARTICLE VII. COMMITTEES

Section A. Types of Committees

The Board can establish Board Committees and General Membership Committees to engage members to further ACNM's mission, vision, and core values. Committees are necessary to deal with ongoing, major activities within ACNM.

Section B. Standing Rules of Order Procedures

All committees must establish Standing Rules of Order Procedures (SROP), consistent with these Bylaws and all applicable policies and documents and approved by the By-Laws Committee. The SROPs need to be reviewed at least every five (5) years or after significant changes to the national bylaws. After each review, the SROPs must be promptly submitted to ACNM Bylaws Committee which shall have the responsibility to review these SROPs to ensure conformity and compliance with ACNM Bylaws. The Board shall have the authority to require compliance with all requirements, as well as ACNM Bylaws, policies, and documents.

Section C. General Authority, Responsibilities, and Limitations

Committees have the authority and the duty to carry out the purpose of the committee, as directed by the Board, and consistent with these Bylaws and ACNM policies. A Board Committee shall be limited to the activities specifically authorized by the Board and shall not have any other authority.

Section D. Executive Committee

1. *Composition*. The Executive Committee shall be composed of the Officers and one (1) voting non-Officer Director of the Board, to be elected by the Remaining Directors of the Board. The CEO shall serve as an ex-officio non-voting member.

2. *General Authority, Responsibilities, and Limitations.* The Executive Committee may perform duties delegated by the Board including acting for the Board or as otherwise authorized by the Board and consistent with these Bylaws. Unless contrary to these Bylaws, the actions of the Executive Committee shall constitute the actions of the Board, unless subsequently rescinded or modified by the Board.
3. *Meeting of the Executive Committee.* The Executive Committee shall meet when determined by the President and only when it is not feasible for the Board to meet as a whole in between Board Meetings. Notice of such meeting shall be given to all committee members at least five (5) days prior to the meeting, unless the President determines that a shorter notice period is appropriate under the circumstances. Executive Committee meetings shall be conducted in person or via electronic or other means that allows all members to communicate with each other, at a date and time determined by the President. Minutes of Executive Committee meetings shall be kept and distributed promptly to the Board and maintained with the corporate minutes of the Board.

Section E. Board Committees

Establishment: Committees of the Board may be created, established, dissolved, or modified upon resolution adapted by the Board. No Board committee shall be created to perform the work of an existing committee. Members will be appointed by the President in consultation with the Committee chair and in consultation/approval with the Board. Members shall be appointed for a term that does not exceed the length of their term on the Board.

Standing Board Committees: Finance and Audit, Personnel, Awards, and Governance.

Composition: Board Committees are composed only of Directors and shall consist at least two voting Directors of the Board, one being the Chair of the Committee. The Chair and all members will be appointed by the President in consultation with the Committee chair and in consultation/approval with the Board. Appointment shall be in writing and shall not exceed the Board member's current term on the board.

Section G. Nominating Committee

1. The Nominating Committee operates independently from the Board and does not have a Board or National Office liaison.
2. The Nominating Committee shall oversee and supervise the nominations and election process for members of the Board of Directors and members of the Nominating Committee in accordance with these bylaws.
3. The Nominating Committee is responsible for adopting appropriate procedures, to be approved by the Board of Directors, for the selection and presentation of two qualified nominees for each elected Board position to the membership.
4. A Nominating Committee of seven (7) active members in good standing shall be elected by ballot by the membership at the same time as the general election for Board Directors is held each year.
5. No current member of the Nominating Committee shall be eligible for any open position on the Board of Directors.

ARTICLE VIII. ELECTIONS

Section A. Nominating Schedule

1. At least two (2) Regional Representatives shall be elected annually. In a successive three (3) year cycle, either the Vice President, Secretary, or Treasurer shall be elected. A President-Elect shall be elected every two (2) years. The At-Large Midwife of Color (self-identified) shall be elected once every three (3) years.
2. At least two (2) members of the Nominating Committee shall be elected annually.

Section B. Consent to Serve

Only those members whose names have been received by the Nominating Committee's established Consent to Serve Date shall be considered by the Nominating Committee.

Section C. Procedure

1. Elections shall be by electronic ballot sent to the voting membership of ACNM no later than ninety (90) days prior to the date of the Membership Business Meeting.
2. Ballots shall be counted no earlier than thirty (30) days after the ballots have been sent and no later than fifty (50) days prior to the Membership Business Meeting.
3. Election is by majority vote of those returning their ballot.
4. A tie vote in any category shall be resolved by the President, in the presence of the Chair of the Nominating Committee or a designee approved by both candidates, drawing the winner by a lot.
5. Results of the election shall be announced at the Membership Business Meeting.
6. Nominees shall be given notice of the election results by the President and results of the election shall be announced to the membership not less than forty-five (45) days prior to the Membership Business Meeting.

ARTICLE IX. GOVERNANCE

Section A. Authorization to Act

Except as provided in the Articles of Incorporation, these Bylaws or applicable law, no member of the Board, officer of ACNM affiliated organizations, employee, agent, or representative of ACNM may act on behalf of ACNM or hold themselves out of the public as authorized to act on behalf of ACNM without the prior, expressed, written approval of the Board.

Section B. Parliamentary Authority

When and as determined at the discretion of the Board, the rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern ACNM to the extent they are not inconsistent with these Bylaws, any special rule of order ACNM may adopt, and applicable laws.

ARTICLE X. COUNCIL OF FELLOWS

Section A. FACNM Designation. The Board shall establish and maintain an honorary member designation titled Fellow of the American College of Nurse-Midwives (FACNM). The FACNM designation is an honor conferred upon ACNM members who have demonstrated leadership, clinical excellence, outstanding scholarship, and/or professional achievement. The FACNM designation is conferred for life.

Section B. Council Establishment. The Board shall establish and maintain a Council of Fellows as a named component body of ACNM composed of members who have been granted the FACNM designation. The Council of Fellows shall not be dissolved without a vote of the membership. The Council shall serve as a resource to the ACNM Board of Directors and to the membership.

Section C. Council Board of Governors. The Council of Fellows shall be governed by a Board of Governors elected by the Council, consistent with Council policies and subject to the oversight of the ACNM Board of Directors. Operational details shall be governed by the Council's own Standing Rules of Operating Procedures, consistent with ACNM Bylaws.

Section D. Council Finances. The Council of Fellows Board of Governors shall submit budgetary recommendations to the ACNM Board of Directors for approval and incorporation within the ACNM annual budget. The Council may establish and collect dues that will be held in a separate fund account specifically for BOG use. These funds, and their collection will not be included in the ACNM annual budget. Requests from the BOG for ACNM budgetary support will include consideration of the current balance in the Council dues account.

ACNM will identify separately all funds generated by, and expenses incurred by, the Council of Fellows in appropriate financial corporate records, and make such funds available to the Council consistent with ACNM and Council policies.

ARTICLE XI. MIDWIVES OF COLOR COUNCIL

Section A. Midwives of Color Council: The Board shall establish and maintain a Midwives of Color Council (MOCC) as a named body of ACNM dedicated to advancing equity and representation for midwives of color within the organization. The MOCC shall not be dissolved without a vote of the membership. The elected MOCC President shall serve as an active voting member of the ACNM Board of Directors. The MOC Council shall serve as a resource to the ACNM Board of Director and to the ACNM membership

Section B: Midwives of Color Board of Governors: The MOCC shall be governed by a Board of Governors elected by the Council, consistent with Council policies subject to the oversight of the ACNM Board of Directors. Operational details shall be governed by the Council's own Standing Rules of Operating Procedures, consistent with ACNM Bylaws

Section C. Midwives of Color Council Finances: The Midwives of Color Council Board of Governors shall submit budgetary recommendations to the ACNM Board of Directors for approval and incorporation within the ACNM annual budget. ACNM will identify separately all funds generated by and expenses incurred by the MOCC in appropriate financial corporate records, and make such funds available to the MOCC consistent with ACNM and Council policies."

ARTICLE XII. AMENDMENTS AND REVISIONS

Section A. Routine Bylaws Review

The Bylaws Committee shall review, and if necessary, recommend revisions of the Bylaws at least every five (5) years.

Section B. Proposals to Amend these Bylaws

Active members may propose amendments to the Bylaws by submitting an email to the Chair of the Bylaws Committee. The Bylaws Committee will assess the merits of each proposal, and those determined to have merit by a majority vote of the Bylaws Committee shall be transmitted to the Board for its review and a determination as to whether it should be brought for a membership vote. The Bylaws Committee then determines whether a vote should be held during the Membership Business Meeting or by electronic ballot.

Section C. Ratification and Notification

In Person Membership Business Meeting

These Bylaws may be amended or revised by at two-thirds (2/3) affirmative vote of the voting members present at a Business Membership Meeting duly called and held.

Electronic Balloting outside an In Person Membership Business Meeting

If voting by electronic ballot, at least 20% of the members eligible to vote must return their ballot and two-thirds (2/3) of those who returned their ballot must support the amendment/revision for it to be adopted. If fewer than 20% of the voting membership returns their ballot, the proposed amendment will be presented for a vote at the next Membership Business Meeting.

Notification

Proper written notice under this article shall be provided to the membership sixty (60) days before such a vote and shall consist of a complete copy of the text of the proposed amendments/revisions, including any relevant explanatory materials, transmitted by electronic means. Notice shall be deemed sufficient if sent to the email address furnished to ACNM. Notice shall also be posted on the official ACNM website and other official communication channels.

Section D. Name Change Proposal

It is a significant matter to change the name of the corporation. Any such proposals are considered in the following states

1. According to New Mexico non-profit corporation law, a proposal to change the corporate name must be forwarded by the Board to the voting membership at least sixty (60) days prior to the Membership Business Meeting.
2. A vote will be held pursuant to Article IV of these bylaws.
3. If the majority of the voting members in attendance at the Membership Business Meeting support the proposed amendment, the Board shall adopt a resolution directing a name change amendment that shall be submitted to an electronic vote of all voting members within one hundred-eighty (180) days following the Membership Business Meeting.
4. Pursuant to Article XIII Section C, for the name change to be adopted at least 20% of the members eligible to vote must vote and two-thirds (2/3) of those voting must be in support of the amendment.

Section E. Execution

Amendments shall be executed and filed as required by law.

ARTICLE XIII. FINANCES

Section A. Fiscal Year

The fiscal year of ACNM shall begin on January 1 and shall end on December 31. The Board is authorized to set and change the fiscal year as it deems appropriate

Section B. Budget

A proposed annual budget shall be submitted by the Finance and Audit Committee to the Board intended for adoption at the beginning of the fiscal year.

Section C. Review of Financial Records

An independent external annual audit of the financial statements of ACNM shall be conducted by a Certified Public Accountant annually or when otherwise required by law.

Section D. Signatures

The President, Treasurer, Secretary, and CEO or their designees shall be authorized to sign checks and documents for ACNM. Outgoing Officers should facilitate that transfer of signatory authority to new officers.

ARTICLE XIV. INDEMNIFICATION

ACNM shall indemnify any current or former director, officer, partner, trustee, employee, or agent, as well as anyone serving in such a capacity at the request of ACNM (agent), against reasonable expenses, costs, and attorney's fees actually and reasonably incurred in connected with the defense of any action, suit or proceeding, civil or criminal, in which the person is made a party by reason of being or having been an agent. The indemnification may include any amounts paid to satisfy a judgment or to compromise or settle a claim. The agent shall not be indemnified if the agent is adjudged to be liable for breaching or failing to perform the duties of office and the breach or failure to perform constitutes willful misconduct or recklessness. ACNM may provide advance indemnification of an agent for reasonable expenses to be incurred in connection with the defense of the action, suit or proceeding provided that the agent agrees to reimburse ACNM if it is subsequently determined that the agent was not entitled to indemnification.

ARTICLE XV. DISSOLUTION

In accordance with New Mexico and federal tax law, the following procedures must be followed to dissolve ACNM:

1. The Board must adopt a resolution recommending that ACNM be dissolved and approve a Plan of Distribution.
2. The Plan of Distribution must require, after all debts, obligations, and liabilities of ACNM have been paid or arrangements made for that to occur, the balance of the assets to be transferred to one or more identified organizations exempt from federal income taxation under Section 501(c) of the US Internal Revenue Code engaged in activities substantially similar to those of ACNM.
3. Written notice of the proposal for dissolution and the Plan of Distribution shall be provided to all voting members, in accordance with Article XIII of these Bylaws.

4. The voting members will vote on the Board approved proposal for dissolition and Plan of Distribution either in-person at the Membership Business Meeting or a special meeting, unless New Mexico statutes expressly allow for electronic voting on such matter, and
5. The resolution to dissolve a Plan of Distribution is approved only if approved by at least two-thirds (2/3) of the vote which the voting members present at the meeting are entitled to cast.