

**AMENDED
BY-LAWS OF THE**

Supercomputing Challenge

A New Mexico Non-Profit Corporation

April 11, 2012

ARTICLE I

CORPORATE NAME AND OFFICE

Section 1 – NAME

The name of this corporation is the Supercomputing Challenge ("the Challenge").

Section 2 – OFFICE

The principal office of the corporation in the State of New Mexico shall be located in the City of Albuquerque (PO Box 30102, ABQ, NM 87190). The corporation may have such other offices, either within or without the State of New Mexico as the purposes of the corporation may require from time to time.

ARTICLE II

PURPOSE

Section 1 – DEFINITION

The corporation is a non-profit corporation established for educational purposes to improve students' and teachers' understanding and use of technology by developing their skills in scientific inquiry, modeling, computing, communications, and team work through participation in a school-year program for student teams working on science projects, and to have and exercise any and all powers, rights and privileges which a corporation organized under the non-profit corporation law of the State of New Mexico and Internal Revenue Code Section 501(c)(3) may now or hereafter have or exercise.

Section 2 - DISSOLUTION

In the event of voluntary or involuntary dissolution of the Corporation, the debts shall be paid and the remaining resources and assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal

Revenue Code, or corresponding section of any future federal tax code, or to a state or local government, for a public purpose.

ARTICLE III

MEMBERSHIP

Section 1 - DISCRIMINATION

No person shall be denied membership in the Corporation because of their race, color, creed, sex, national origin, disability, or age.

Section 2 - CLASSES OF MEMBERSHIP

- A. Regular: Membership consists of the Supercomputing Challenge Board of Directors and Officers in good standing who are not employees of the Corporation.
- B. Ex officio. The Executive Director and Program Manager(s) may be employees of the Corporation and members of the Corporation and members of the Board of Directors during their term of employment and shall all have the rights and privileges of membership except as restricted in Article IV, section 5.
- C. Honorary: Any person selected by the Board of Directors of this Corporation who has performed noteworthy community service or made outstanding contribution to the Challenge, will be eligible to become an honorary member of the organization. The Board of Directors of this Corporation shall determine whether each honorary membership should be extended for subsequent years.

Section 3 - VOTING RIGHTS AND PROXIES

Voting rights are limited to the regular members of the Board of Directors and of this Corporation.

Section 4 - TRANSFER OF MEMBERSHIP

Membership in this Corporation is not transferable or assignable.

ARTICLE IV

BOARD OF DIRECTORS AND OFFICERS

Section 1 - BOARD OF DIRECTORS

The Board of Directors shall include all Officers as defined in Article IV, Section 5 and other regular members as defined in Article III, Section 2.

Section 2 – APPOINTMENT OF DIRECTORS

Nominations for regular and honorary members of the Board of Directors shall be made by the Executive Committee. Directors will be elected by a simple majority vote of the Board of Directors.

Section 3 - TERM OF OFFICE

Directors shall serve staggered two-year terms. Directors can be reelected for additional two-year terms by a simple majority of the Board of Directors.

Section 4 - ELIGIBILITY

Directors shall be:

- A. Accomplished persons of knowledge, integrity, objectivity, and intelligence, with reputations for sound judgment and open minds, and a demonstrated capacity for thoughtful group decision-making;
- B. Persons with an understanding of the Challenge's mission and the potential impact of the Challenge on the participating students and teachers, who are committed to the continued and on-going success of the Challenge;
- C. Persons who represent diversity in research, science, technology, business, and educational background;
- D. Persons who, in the aggregate, have familiarity with the operation of the Challenge and/or similar programs; will support the Challenge, and will recruit others to support the Challenge; and
- E. Persons who are willing to serve as volunteers, without compensation other than the reimbursement of certain expenses.

Section 5 - OFFICERS

The officers of this Corporation shall be a President, a Vice President, a Secretary, and a Treasurer. They constitute the Executive Committee of the Challenge.

Section 6 - POWERS AND DUTIES

- A. BOARD OF DIRECTORS:

1. The Board of Directors shall have the power to conduct, manage and control the affairs and business of the corporation.
2. A majority of the Board members must be present at a meeting of the Board of Directors to constitute a quorum for the transaction of business. If a quorum is present the acts of the majority shall be the acts of the Board of Directors.
3. The Board of Directors shall appoint or disband such committees as are deemed necessary for the efficient operation of the corporation.
4. Special Meetings of the Board of Directors may be called by any three (3) Board members on seventy-two (72) hours written notice to each member of the Board of Directors. The presence of a Director at such special meeting shall constitute a waiver of notice of such meeting, unless such appearance is solely for the purpose of contesting the notice of the special meeting. Written notice includes electronic mail (e-mail) that has been acknowledged by the recipient.
5. Regular Meetings of the Board of Directors may be called by the President at any time. The President may fix any place, either within or without the State of New Mexico as a place for holding any regular meeting of the Board of Directors.

Regular meetings are quarterly.

B. PRESIDENT: The President shall be a regular member of the Board of Directors and shall not be an employee of the corporation. The President shall be the principal officer of the Corporation, and shall in general, subject to the control of the Board of Directors, supervise the affairs of the corporation. The President shall call regular meetings of the Board of Directors. The President shall, when present, preside at all meetings of the Board of Directors. The President will not cast a ballot on any matter except in the event of a tie vote. The President may sign legal documents as required to conduct business matters on behalf of the corporation, except in cases where execution thereof shall be required by law to be otherwise signed or executed; and in general the President shall perform all duties incidental to the office of the President and such other duties as may be prescribed by the Board of Directors.

C. VICE PRESIDENT: The Vice President shall be a regular member of the Board of Directors and shall not be an employee of the corporation. In the absence of the President or in the event of the President's death, inability or refusal to act, the Vice President shall perform the duties of the President and, when so acting shall have all of the powers of and be subject to all of the restrictions upon the President. The Vice President shall perform all duties incidental to the office of the

President and such other duties as may be assigned from time to time by the President or the Board of Directors.

D. **SECRETARY:** The Secretary shall be a regular member of the Board of Directors and shall not be an employee of the corporation. The duties of the Secretary shall be to keep the minutes of Board of Directors meetings; see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; be custodian of the official copies of these By-Laws and all corporate records, except the financial records; and, in general perform all of the duties incidental to the office of Secretary and such other duties as may be assigned from time to time by the President or by the Board of Directors.

E. **TREASURER:** The Treasurer shall be a regular member of the Board of Directors and shall not be an employee of the corporation. The duties of the Treasurer shall be to have custody of and be responsible for all funds and securities of the corporation; receive monies due, issue receipts, and deposit such monies to the account of the corporation in the financial institution(s) selected by the Board of Directors; maintain records of all financial transactions and have custody of all such records; and in general perform all of the duties incidental to the office of Treasurer and such other duties as may be assigned from time to time by the President or by the Board of Directors. The treasurer shall also be responsible for preparing regular financial reports for the Board of Directors.

F. **EXECUTIVE DIRECTOR:** The Executive Director shall be an ex-officio member of the Board of Directors. The duties of the Executive Director shall be the responsibilities of organizing, arranging, and otherwise handling the numerous details required to execute the Supercomputing Challenge Program in the schools and in general perform all of the duties incidental to the office of Executive Director and such other duties as may be assigned from time to time by the President or by the Board of Directors. The Executive Director shall be the principal contact between the Supercomputing Challenge, the schools, the public and funders of the Challenge.

The Executive Director is responsible for monitoring and supporting the operations staff that conduct the day-to-day operations of the Challenge. He/she must develop appropriate procedures for recruitment of participants from the schools, mentors for teams, and judges. He/she must facilitate organization of all events, and insure that the staff has the necessary personnel, tools and equipment to conduct Challenge activities.

PROGRAM MANAGER(S): There shall be one or more Program Managers. The Program Manager(s) shall be ex-officio member(s) of the Board of Directors. In the absence of the Executive Director or in the event of the Executive Director's death, inability or refusal to act, a Program Manager shall be selected by the President in consultation with Executive Committee to perform the duties of the Executive Director and, when so acting shall have all of the powers of and be

subject to all of the restrictions upon the Executive Director. Program Manager(s) shall perform all duties incidental to the office of the Executive Director and such other duties as may be assigned from time to time by the President, the Executive Director, or the Board of Directors.

Section 7 - ACTIONS BY THE EXECUTIVE COMMITTEE

The presence of a majority of the members of the Executive Committee shall constitute a quorum and the act of a majority of members present shall constitute an act of the Executive Committee. All such actions by the Executive Committee between meetings of the Board shall be reported to the Board at its next meeting and shall be subject to ratification, revision, or alteration.

ARTICLE V

CONTRACTS, LOANS, COMPENSATION, CHECKS AND DEPOSITS

Section 1 - CONTRACTS

All contracts, deeds, and other legal instruments authorized by the Board of Directors to be entered into on behalf of the corporation shall be executed by the President.

Section 2 - LOANS

No loans shall be contracted on behalf of the corporation, and no evidences of indebtedness shall be issued in the name of the Corporation unless authorized by a two-thirds (2/3) majority of the Board of Directors. Such authority shall be confined to a specific instance.

Section 3 - DEPOSITS

All funds of the corporation not otherwise employed shall be promptly deposited to the credit of the corporation in such bank, trust company, credit union or other financial depository as the Board of Directors may select.

Section 4 - COMPENSATION OF DIRECTORS AND OFFICERS

A. OFFICERS AND DIRECTORS: Officers and Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of

Directors, a fixed sum for expenses for attendance, if any, may be allowed for attendance at any regular or special meeting of the Board of Directors; provided, that nothing herein contained shall be construed to preclude any Director from serving the mission of the corporation in any other capacity and receiving compensation therefor.

B. EX-OFFICIO DIRECTORS: Directors who are ex officio members of the Board of Directors shall receive such salary or compensation as may be fixed by the Board of Directors. The Executive Director and Program Manager(s) shall not receive any stated salaries for their services on the Board of Directors, but by resolution of the Board of Directors, a fixed sum for reimbursement of expenses and/or preparation of Corporation records may be allowed; provided, that nothing herein contained shall be construed to preclude any officer from serving the mission of the corporation in any other capacity and receiving compensation therefore.

Section 5 - CHECKS, DRAFTS, PAYMENTS

All payments shall be entered in a general ledger to be reviewed by the Executive Director and Treasurer at least on a quarterly basis. All checks, drafts or other orders for payment of money issued in the name of the corporation over \$10,000 shall be signed by two members of the Executive Committee.

ARTICLE VI

CHANGES AND AMENDMENTS TO THESE BY-LAWS

Section 1 - AMENDMENTS

Changes or amendments to these By-Laws may be initiated by the Board of Directors.

Section 2 - NOTICE OF PROPOSED CHANGES

The members of the Board of Directors shall be notified of the proposed changes and the date, place and time of the Board of Directors meeting during which the voting will take place. This notice shall be given not less than fifteen (15) days nor not more than thirty (30) days prior to the meeting at which the voting takes place.

Section 3 - APPROVAL OF AMENDMENTS

Approval by a two-thirds (2/3) majority of the Board of Directors shall be necessary for the amendments to be adopted.

Section 4 - DATE OF REVISIONS

The date of the last revision of the Bylaws shall be indicated in the By-Laws.

CERTIFICATE

The undersigned, being the officers of the Board of Directors of the Supercomputing Challenge, do hereby certify that these eight (8) pages are a full, true, and correct copy of the corporation By-Laws, as approved by the Board of Directors on April 11, 2012.

IN WITNESS WHEREOF, we have hereunto subscribed our names this _____ day of _____, 2012.

Name

Signature