



NEW MEXICO PUBLIC REGULATION COMMISSION

Certificate Of Incorporation

OF

NORTH EAST ECONOMIC DEVELOPMENT ORGANIZATION, INC.

4548701

The Public Regulation Commission certifies that the Articles Of Incorporation, duly signed and verified pursuant to the provisions of the

Nonprofit Corporation Act

(53-8-1 To 53-8-99 NMSA 1978)

have been received by it and are found to conform to law. Accordingly, by virtue of the authority vested in it by law, the Public Regulation Commission issues this Certificate Of Incorporation and attaches hereto a duplicate of the Articles Of Incorporation.

Dated : January 6, 2012

In testimony whereof, the Public Regulation of the State of New Mexico has caused this certificate to be signed by its Chairman and the seal of said Commission to be affixed at the city of Santa Fe.

Stacy Starr-Garcia

Bureau Chief

Patrick H. Lyons

Chairman

**ARTICLES OF INCORPORATION
OF
NORTH EAST ECONOMIC DEVELOPMENT ORGANIZATION, INC.**

The undersigned incorporators, being adult individuals, desire to form a nonprofit corporation (the "Corporation") under the New Mexico Nonprofit Corporation Act by signing, acknowledging and delivering these Articles of Incorporation ("Articles") in duplicate to the New Mexico Public Regulatory Commission.

ARTICLE I

Name

The Corporation's name is **North East Economic Development Organization, Inc.**

ARTICLE II

Period of Duration

The Corporation will exist in perpetuity, from the date of filing of these Articles with the New Mexico Public Regulatory Commission unless dissolved according to law.

ARTICLE III

Definitions

For the purposes of these Articles, the following terms (in both the singular and plural forms) will have the following meanings:

- A. "Charitable Purposes" are those charitable, educational, scientific, literary or religious purposes, as defined by the Code, for which Qualified Charities may be organized and as further defined in Article IV.
- B. "Qualified Charities" are those organizations which are exempt from federal income tax under Section 501(c)(3) of the Code and contributions to which are deductible for federal income, gift and estate tax purposes under Section 170, Section 2055, and Section 2522 of the Code.
- C. "Code" is the Internal Revenue Code of 1986, as amended from time to time, with any section reference deemed to include the corresponding provision of any subsequent federal tax law.

If in the future, the Code does not provide for an exemption of Qualified Charities from federal income tax or for the deductibility of contributions to Qualified Charities for federal income, gift or estate tax purposes, the definitions herein above set forth shall be deemed amended to take such change of law into account; provided that, the Corporation's income and principal will always be dedicated exclusively to exempt purposes as that term is defined by applicable federal tax laws.

- D. This Corporation is created, organized and will operate as a community foundation that is a public charity and not as a private foundation. The revenue of the Corporation shall be from: (1) membership dues; (2) grants; (3) charitable contributions from the public; and (4) together with receipts derived from carrying out the Charitable Purposes of this Corporation.
- E. The Corporation shall operate in a manner that will retain its public charity status by meeting the public support test under Sections 509(a)(1) and 170(b)(1)(A)(vi) of the Code.

ARTICLE IV

Purposes

- A. The Corporation is organized, and will be operated, for Charitable Purposes and educational activities as defined by the Code and as a public charity, rather than as a private foundation, for charitable and educational purposes as may be approved by the Internal Revenue Service under Internal Revenue Code Section 501(c)(3).
- B. The purposes shall be public benefit and social welfare as and for charitable, educational, civil development and community development activities.
- C. The Corporation shall spend its adjusted net income or its minimum investment return, whichever is less, directly for the active conduct of its exempt activities and in addition meets all tests of Code Section 4942(j)(3). Subject to the requirements of the Code, the Corporation may engage in its Charitable Purposes either directly or indirectly, including activities as an operating corporation.

Expenditures may be made in any manner in furtherance of the Corporation's purposes.

- D. The Charitable Purposes are to be liberally construed with respect to the charitable activities that are specifically described above.

ARTICLE V

Powers

In furtherance of its purpose and subject to overriding Code requirements and restrictions herein referred to, the Corporation has and may exercise all of the rights, powers, privileges, and immunities now or subsequently conferred upon nonprofit corporations organized under the laws of the State of New Mexico.

ARTICLE VI

Restrictions on Powers

Notwithstanding any other provision of these Articles, the powers of the Corporation are restricted as follows:

- A. The Corporation shall be funded and operated as an "exempt entity" as that term is defined by Code Section 501, and shall not conduct or carry on any activities not permitted to be conducted or carried on by law. The Corporation will not conduct or carry on any activities not permitted to be conducted or carried on by a Qualified Charity.
- B. No part of the net earnings of the Corporation will inure to the benefit of any Director or Officer of the Corporation or any private Member or individual, except that compensation may be paid for personal services that are reasonable and necessary to carrying out the exempt purposes of the Corporation (but only if the compensation is not excessive).
- C. No Director, Officer, or Member of the Corporation, or any private individual, will be entitled to share in the distribution of any of the Corporation's assets upon dissolution or otherwise.
- D. No part of the Corporation's activities will be the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation will not

participate or intervene in (including the publication or distribution of statements relating to) any political campaign on behalf of, or in opposition to, any candidate for public office.

ARTICLE VII

Prohibited Acts

Notwithstanding any other provision of these Articles, the following provisions will apply:

- A. The Corporation will not engage in any act of self-dealing.
- B. The Corporation will not retain any excess business holdings.
- C. The Corporation will not make any investments or grants which jeopardize its exempt purposes, as defined in and by the Code.
- D. The Corporation will not make any taxable expenditures, as defined by the Code.

ARTICLE VIII

Board of Directors

- A. The Board of Directors shall consist of such number of persons, not less than three (3) and not more than twenty-one (21) persons, as are defined, selected, and elected or chosen as is set forth in the Bylaws. Initially, the Directors shall serve for staggered terms and thereafter for full three (3) year terms. No Director may serve for more than two (2) full consecutive three (3) year terms, not counting any shorter term.
- B. Directors shall be selected as determined in the Bylaws.
- C. The number, qualifications and terms of the Board of Directors may be modified as set forth in the Bylaws.
- D. The business and affairs of the Corporation shall be managed by the Board of Directors, and such Committees of the Board as it shall create and assign, and with such authority to the President as the Board shall delegate from time to time.
- E. The initial Board of Directors shall be:
 - 1. Paul Jenkins, 32 N Mesa Loop, Raton NM 87740
 - 2. Leslie W. J. Montoya, 785 Dora Celeste, Las Vegas NM 87701
 - 3. Mark E. Van Wormer, MD, 181 Mays Rd, Clayton NM 88415

ARTICLE IX

Members or Stock

- A. General Members of the Corporation shall be all those governmental entities, businesses, organizations, or individuals who state an interest in participating in the activities of the Corporation and who pay membership dues as set forth by the Board of Directors.
- B. There shall be no capital stock.
- C. There shall be no assessments other than annual dues to or on Members at any time or for any purpose.

ARTICLE X

Officers

The Corporation shall have a Board President, Board Vice President, a Board Secretary, a Board Treasurer, and such other Officers as shall be determined by the Bylaws. The duties and authority of the Officers shall be set forth in the Bylaws.

ARTICLE XI

Directors' Liability

No Director, Officer, and/or Member will have personal liability to the Corporation for breach of fiduciary duty as a Director, except that a Director will be liable to the Corporation for monetary damages for:

- A. Any act or omission which is either not in good faith or involves intentional misconduct or a knowing violation of the law;
- B. Any liability for assenting to or participating in the making of a loan to any Director or Officer of the Corporation; and
- C. Any transaction from which the Director derived an improper personal benefit.

ARTICLE XII

Bylaws

The Board of Directors will have the power to adopt, amend and repeal such Bylaws as it may deem proper for the management of the affairs of the Corporation. The initial Bylaws will be adopted by the Corporation's initial Directors.

XIII

Registered Office and Agent

The address of the initial registered office of the Corporation is: North Central New Mexico Economic Development District, 3900 Paseo del Sol, Santa Fe, New Mexico 87507. The name of the registered agent at such address is Lesah R. Sedillo, Senior Regional Planner. Either the registered office or the registered agent may be changed in the manner permitted by law.

ARTICLE XIV

Nondiscriminatory Policy

The Corporation will make its services, facilities and programs available to all persons regardless of race, color, creed, national origin, sex or disability. The Corporation will not discriminate in any way against any person on the basis of race, color, creed, national origin, age, sex or disability.

ARTICLE XV

Amendment of Articles

These Articles may be amended or repealed in the manner now or subsequently prescribed by statute, provided:

- A. The Board of Directors of the Corporation will have the right on vote of a super majority of two-thirds (2/3rds) of the Directors in office, or such greater number as may be provided in the Corporation's Bylaws, to amend or repeal any provision contained in these Articles.
- B. No such action may be taken which would:

1. At any time, amend or repeal any provision of these Articles in a manner that would disqualify the Corporation as a Public Charity as defined by the Internal Revenue Code and Regulations.
2. At any time, operate to permit the use, application or disbursement of any principal or income of the Corporation's assets for any purpose other than those expressly provided for in these Articles, or other than exclusively for the purposes set forth herein.
3. At any time, operate to permit the principal or income of any bequest, devise, grant, gift, or contribution to the Corporation to be used contrary to the conditions, limitations or restrictions to which such transaction is subject.

ARTICLE XVI

Dissolution

Upon the dissolution of this corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government for a public purpose.

ARTICLE XVII

Indemnification

With respect to any liability incurred in any proceeding which an individual is made party because such individual is or was a Director, Officer, Employee, or Agent of the Corporation, the Corporation will indemnify such individual to the fullest extent permitted by New Mexico law.

ARTICLE XVIII

Incorporators

The names and addresses of the incorporators are:

- A. Paul Jenkins, 32 N Mesa Loop, Raton NM 87740
- B. Leslie W. J. Montoya, 785 Dora Celeste, Las Vegas NM 87701
- C. Mark E. Van Wormer, MD, 181 Mays Rd, Clayton NM 88415

Dated this 28th day of December, 2011.



 Paul Jenkins



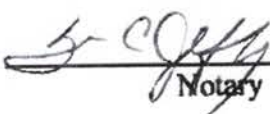
 Leslie W. J. Montoya



 Mark. E. Van Wormer, MD

STATE OF NEW MEXICO)
) ss.
 COUNTY OF SANTA FE)

The foregoing instrument was acknowledged before me this 28 day of December, 2011 by Paul Jenkins, Leslie W. J. Montoya, and Mark E. Van Wormer, MD.



 Notary Public

My commission expires: June 9, 2013

CONSENT OF REGISTERED AGENT

FILED
 NMPRC
 Corporation Bureau JAN - 6 2012

The undersigned Lesah R. Sedillo hereby consents to her appointment of the initial registered agent of the **North East Economic Development Organization, Inc.**, and states that the initial registered office of the corporation is 3900 Paseo del Sol, Santa Fe, New Mexico 87507.

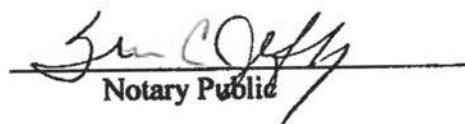


 Lesah R. Sedillo

Date 12/28/2011

STATE OF NEW MEXICO)
) ss.
 COUNTY OF SANTA FE)

The foregoing instrument was acknowledge before me this 28 day of December 2011
 by Lesah R. Sedillo.



 Notary Public

My Commission expires June 9, 2013

RECEIVED
 NMPRC
 Corporation Bureau JAN 06 2012