

Estatutos de ALDEEU



Asociación de Licenciados y
Doctores Españoles en
Estados Unidos

By-laws

This version of the by-laws includes all the amendments
approved by the General Assembly until June 2018

SPANISH PROFESSIONALS IN AMERICA, INC.

BY-LAWS

ARTICLE I

Name, Seal, and Offices

1. **Name.** The name of this corporation is SPANISH PROFESSIONALS IN AMERICA, INC.
2. **Seal.** The seal of the corporation shall be circular in form and shall bear on its outer edge the words Spanish Professionals in America. Inc. and in the center the words and figures Corporate Seal 1980 New York. The Board of Directors may change the form of the seal or the inscription thereon at pleasure.
3. **Offices.** The principal office of the corporation shall be in the Village of Fayetteville, County of Onondaga, and State of New York. The corporation may also have offices at such other places as the Board of Directors may from time to time appoint or the functions of the corporation may require.
4. **Purposes.** The purposes of the corporation, as stated in the Articles of Incorporation are:
to promote, advance, and diffuse the culture of Spanish emigrants to the United States; to preserve the ties of Spanish emigrants with their cultural and historical past; to educate the members of the corporation with respect to the application of all benefits conferred by the Spanish Law of Emigration; to conduct seminars, conferences, and research for the attainment of these purposes.

ARTICLE II

Members

1. **Membership.** Membership shall consist of such person or persons as the Board of Directors may elect, by a vote of majority of the Directors, at any annual or special meeting of the Board of Directors. Each candidate for membership in the corporation shall submit an application to the corporation's Secretary, detailing honors, awards and degrees in such fashion as the Secretary shall prescribe. At the first annual meeting or special meeting of the Board of Directors following receipt of such application, the Directors, in consultation with the Committee on Nominations and Membership, shall study it and vote for its approval or rejection.

2. **Eligibility.** Membership shall be open to all individuals who hold Licentiate or Doctoral degrees and to all persons of distinguished merit, who are professionally involved with the culture and languages of Spain, and who are current or former residents of the United States of America.

3. **Classes of Membership.** There shall be three classes of membership:

a. Founding members shall be all persons who are elected to membership prior to June 7, 1981.

b. Regular members shall be all persons who are elected to membership on or after June 7, 1981.

c. An honorary member shall be a founding member, or regular member so designated by the affirmative vote of two thirds of the voting members of the General Assembly, following proposal by the Board of Directors, in recognition of his or her special contributions to the corporation or its purposes.

3a. **Committee on Nominations and Membership.** Each year in the month of January, or when a vacancy among officers of the corporation occurs, the Committee on Nominations and Membership will solicit recommendations for the nominations for the annual election and for seats on the Board of Directors that are or are expected to become vacant, from members of the Board of Directors or from the general membership of the Association. Self-nominations must also be submitted to this Committee. No later than March 1 the Committee will provide its recommendation to the President of the Corporation who will prepare the ballot to be submitted to the membership for the specific elections. The Committee on Nominations and Membership shall be composed of three individuals. The Chair of the Committee shall be the outgoing President of the Corporation. The other two members shall be appointed by the President of the Corporation in consultation with the Board of Directors. All members of the Committee serve for a two-year term. The Committee on Nominations and Membership shall convene independently of the Board of Directors and shall have the responsibility to ascertain the qualifications of individuals applying for membership in the Association and determine the category of membership to which they are to be assigned.

4. **General Assembly.** The authority of the corporation shall reside in the General Assembly. The General Assembly shall be composed of all voting members.

5. **Annual Meeting.** The annual meeting of the General Assembly shall be held at the principal offices of the corporation or at such other place designated in the notice of the meeting at an appropriate time for the purpose of ratifying the results of the directors, appointing two inspectors of election, verifying the results of the election, and for the transaction of such other business as may properly come before the meeting.

6. **Notice of Annual Meetings.** Notice of the time, place, and purpose of the annual meeting shall be served, either personally, by mail, or electronically, not less than ten nor more than forty days before the meeting, upon each person who appears upon the books of the corporation as a member and, if mailed, such notice shall be directed to the member at his or her address as it appears on the books of the corporation, unless he or she shall have filed with the Secretary of the corporation a written request that notices intended for him or her be mailed to some other address, in which case it shall be mailed to the address designated in such request.

7. **Special Meetings.** Special meetings of the General Assembly, other than those regulated by statute, may be called at any time by the Board of Directors and must be called by the President or Secretary on receipt of a written request of one-fourth of the members of the corporation.

8. **Notice of Special Meetings.** Notice of a special meeting stating the time, place and purpose or purposes thereof shall be served personally, by mail, or electronically upon each member, not fewer than five nor more than forty days before such meeting and, if mailed, such notice shall be directed to the member at his or her address as it appears on the books of the corporation, unless he or she shall have filed with the Secretary of the corporation a written request that notices intended for him or her be mailed to some other address, in which case it shall be mailed to the address designated in such request.

9. **Waiver of Notice.** Notice of any regular or special meeting of the General Assembly need not be given to any member who shall, either before or after the meeting, submit a signed waiver of notice or who shall attend such meeting without protesting, prior to or at its commencement, the lack of notice to him or her.

10. **Quorum.** At all meetings of the General Assembly the presence of one fourth of the voting members in person or by proxy shall be necessary to constitute a quorum for all purposes except as otherwise provided by law. The act of a majority of the voting members present at any meeting at which there is a quorum shall be the act of the full membership except as may be otherwise specifically provided by statute or by these by-laws. In the absence of a quorum, or when a quorum is present, a meeting may be adjourned from time to time by vote of a majority of the voting members present in person or by proxy, without notice other than by announcement at the meeting and without further notice to any absent member. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meetings as originally notified.

11. **Voting.** Each member of the corporation, other than honorary members, shall be entitled to one vote for each Director to be elected provided that dues for the current year have been paid. The election may be conducted by mail, electronically, or in the General Assembly. In the latter case all voting shall be by voice vote; however, the Chairperson may determine when a vote shall be cast by secret ballot. At every meeting of the General Assembly each voting member shall be entitled to vote in person or by proxy duly appointed by instrument in writing which is subscribed by such member and which bears a date not more than one month prior to such meeting, unless such instrument provides for a longer period. Except as otherwise provided in the Certificate of Incorporation or the by-laws of the corporation, all elections shall be had and all questions decided by a majority vote of the voting members present in person or by proxy.

12. **Inspectors of Election.** The members may at each annual meeting elect or appoint two persons (who need not be members) to serve until the next annual meeting as inspectors of election, and if any inspector shall refuse to serve or shall not be present, the assembly may appoint an inspector in his or her place.

13. **Chairperson.** At all meetings of the General Assembly, the President or Vice-President, or in their absence a chairperson chosen by the voting members present, shall preside.

14. **Procedure for Meetings.** At all annual meetings of the General Assembly, the following agenda shall be followed;

- a) Reading of the notice of convocation by the Chairperson.
- b) Reading and approval, if appropriate, of the minutes from the previous meeting.
- c) Reading of all pertinent correspondence.
- d) Presentation of all pending reports.
- e) Presentation of Treasurer's reports.
- f) Presentation of reports of all Advisory Committees.
- g) General matters.
- h) Other business.

15. **Removal of members.** Any member may be removed from membership by affirmative vote of two-thirds of the members entitled to vote thereon, registered either in person or by proxy, at any regular or special meeting of the General Assembly called for that purpose, for conduct detrimental to the interest of the corporation, for lack of sympathy with its objectives, or for refusal to render reasonable assistance in carrying out its purposes. Any such member proposed to be removed shall be entitled to at least five days' notice in writing by mail of the meeting at which such removal is to be voted upon and shall be entitled to appear before and be heard at such meeting.

16. **Compensation and Expenses.** Members shall not receive any stated salary for their services as such, but by resolution of the Board of Directors a fixed reasonable sum for expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the General Assembly. The Board of Directors shall have power in its discretion to contract for and to pay members rendering unusual or special services to the corporation special compensation appropriate to the value of such services.

17. **Dues.** Each member shall pay dues established by the General Assembly upon the recommendation of the Board of Directors.

18. The Corporation, any of its component parts, and/or individual members as representative of the Corporation shall not engage in any activity that is discriminatory on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, or political beliefs. An individual who feels that he or she has been discriminated against must file a complaint with the Board of Directors. Complaint forms are available from the office of the Secretary of the Association. Depending on the nature of the complaint, the individual may seek recourse from the appropriate New York State Agency and/or the Civil Rights Office of the United States Department of Justice.

ARTICLE III

Directors

1. **Election.** The initial Board of Directors shall consist of those persons named in the corporation's Certificate of Incorporation filed with the Secretary of the State of New York. Those directors shall each serve a three year term. At each annual meeting of the General Assembly, the number of directors equal to that of those whose terms have expired (three members) shall be elected for a term of three years, so that one-third of the directors is elected at each meeting. Every two years the Assembly shall vote for the office of

President and Vice-President. The Assembly shall vote every year for the members of the Board of Directors. Only regular members may serve as officers of the Corporation: President, Vice- President, Treasurer, and Secretary. At the expiration of any term of three years any director may be nominated and re-elected to one additional successive term of three years. A director may again serve for two consecutive three-year terms provided he or she has been off the Board of Directors for at least one year during the interim.

2. **Representation.** At all times, the Board of Directors shall be comprised of members of the various professions such that the membership of the corporation shall be proportionately represented by each profession. Not more than ninety (90) days prior to the meeting of the General Assembly, during which an election of Directors shall be held, the Secretary shall determine the various professions represented by the membership and the number of members in each such profession. At such meeting of the General Assembly, the Chairman, after consultation with the Secretary, shall designate the professions which shall be represented by the Directorship such that, upon election of Directors, the various professions shall be proportionately represented. Following such designation, nominations shall be accepted for each Directorship to be filled, provided that the member nominated for the Directorship is a member of the designated profession.

3. **Eligibility.** To be eligible for election to the Board of Directors, a person must be either a founding member, a regular member, or an associate member, have paid dues for the current year and have been an eligible member for more than one year.

4. **Number.** The number of Directors of the corporation shall not be less than three nor more than nine and the number of Directors shall be fixed by vote of the General Assembly.

5. **Resignation.** Any Director may resign at any time by giving written notice of such resignation to the Board of Directors.

6. **Vacancies.** Any vacancy in the Board of Directors occurring during the year may be filled by the President of the Association in consultation with the Board of Directors. Any Director so appointed shall hold office until the next annual meeting of the General Assembly, at which meeting the General Assembly shall elect by a majority of the voting members present a Director to serve the remaining portion of the unexpired term.

7. **Annual Meetings.** The annual meeting of the Board of Directors for the transaction of any business shall be held immediately following the General Assembly at the principal offices of the corporation or at such other place designated in the notice of the meeting.

8. **Special Meetings.** Special meetings of the Board of Director's may be called by the President or Vice-President and must be called by either of them on the written request of any four Directors. There shall be at least a meeting during the year which could be held at the time of the General Assembly.

9. **Procedure for Meetings.** At all meetings of the Board of Directors, the following agenda shall be followed:

- (a) Reading of the notice of convocation by the Chairman.
- (b) Reading and approval, if appropriate, of the minutes from the previous session.
- (c) Reading of pertinent correspondence.
- (d) Presentation of all pending reports.
- (e) Presentation of Treasurer's reports.

- (f) Presentation of all reports by Committees.
- (g) General matters.
- (h) Other business.

10. **Notice of Meetings.** Notice of all Director's meetings, except as herein otherwise provided, shall be given by mailing the same at least three days or electronically the same at least one day before the meeting to the usual business or residence address of the Director, but such notice may be waived by any Director. Regular meetings of the Board of Directors may be held without notice at such time and place as shall be determined by the Board. Any business may be transacted at any Director's meeting. At any meeting at which every Director shall be present, even though without any notice or waiver thereof, any business may be transacted.

11. **Voting.** At every meeting of Directors each Director shall be entitled to vote in person, or by proxy duly appointed by instrument in writing which is subscribed by such Director and which bears a date not more than one month prior to such meeting, unless such instrument provides for a longer period. Each Director of the corporation shall be entitled to one vote. Upon the demand of any Director, the vote upon any question before the meeting shall be by ballot. All elections shall be had and all questions decided by a majority vote of the Directors present in person or by proxy.

12. **Consent without a Meeting.** Any action required or permitted to be taken by the Board of Directors or any Committee thereof may be taken without a meeting if all members of the Board or the Committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto shall be filed with the minutes of the proceedings of the Board or the Committee.

13. **Participation without Physical Presence.** Any one or more members of the Board or any Committee thereof may participate in a meeting of such Board or Committee by means of a conference telephone or similar communication equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at the meeting.

14. **Chairperson.** At all meetings of the Board of Directors the President or Vice-President, or in their absence a chairperson chosen by the Directors present shall preside.

15. **Quorum.** At all meetings of the Board of Directors the presence of one half plus one of the Directors, in person or by written proxy, shall be necessary and sufficient to constitute a quorum for the transaction of business and the act of the majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by these by-laws. If at any meeting there is less than a quorum present, a majority of those present may adjourn the meeting to some future time.

16. **Contracts and Services.** The Directors and Officers of the corporation may be interested directly or indirectly in any contract relating to or incidental to the operations conducted by the corporation, and may freely make contracts, enter transactions, or otherwise act for and on behalf of the corporation, notwithstanding that they may also be acting as individuals, or as trustees of trusts, or as agents for other persons or corporations, or may be interested in the same matters as Directors, Officers or otherwise, provided, however, that any contract, transaction, or act on behalf of the corporation in a

matter in which the Directors or Officers are personally interested as Directors, Officers or otherwise shall be at arm's length and not violative of the proscriptions in the Certificate of Incorporation if such contract, transaction, or act is a prohibited transaction or would result in the denial of the tax exemption under Section 503 or Section 504 of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended. In no event, however, shall any person or other entity dealing with the Directors or Officers be obligated to inquire into the authority of the Directors or Officers to enter into and consummate any contract, transaction, or other action.

17. **Compensation.** Directors shall not receive any stated salary for their services as such, but by resolution of the Board a fixed reasonable sum or expenses of attendance, if any, or both, may be allowed for attendance at each regular or special meeting of the board. The Board of Directors shall have the power in its discretion to contract for and pay to Directors, rendering unusual or exceptional services to the corporation, a special compensation appropriate to the value of such services.

18. **Powers.** All the corporate powers, except such as they are otherwise provided for in these by-laws and in the laws of the State of New York, shall be and are hereby vested in and shall be exercised by the Board of Directors. The Board of Directors may, by general resolution, delegate to Committees of their own number, or to Officers of the corporation, such powers as they may see fit.

19. **Duties.** The Board of Directors, pursuant to Section 519 of the Not-For-Profit Corporation Law, shall direct the President and Treasurer to present at the annual meeting of the General Assembly, and file with the minutes thereof, a report verified by the President and Treasurer, or by a majority of the Directors, showing: the assets and liabilities, including the trust funds, of the corporation as of the end of the fiscal year; the principal changes in assets and liabilities, including trust funds, during the fiscal year immediately preceding the date of the report; the revenue or receipts of the corporation, both unrestricted and restricted to particular purposes, for the fiscal year immediately preceding the date of the report; and the expenses or disbursements of the corporation, for both general and restricted purposes during the fiscal year immediately preceding the date of the report.

20. **Removal of Directors.** Any Director may be removed from office by the affirmative vote of two-thirds of the members registered either in person or by proxy, at any regular or special meeting of the General Assembly called for that purpose, for conduct detrimental to the interests of the corporation, for lack of sympathy with its objectives, or for refusal to render reasonable assistance in carrying out its purpose. Any Director proposed to be removed shall be entitled to at least five days' written notice of the meeting at which such removal is to be voted upon and shall be entitled to appear before and be heard at such meeting.

21. **Special Provisions**

All official documents of the Association including the articles of incorporation, the by-laws, amendments and, acts of the General Assembly must be in the possession of the President of the Association and must be entrusted by him or her to the succeeding president.

The Board of Directors must make all possible efforts to hold the meetings of the Annual General Assembly yearly, in an alternating manner, in the United States and in Spain.

ARTICLE IV

Officers

1. **Number.** The Officers of the corporation shall be the President, Vice-President, Secretary, Treasurer, and such other Officers with such powers and duties not inconsistent with these by-laws as may be appointed and determined by the Board of Directors. Any two offices, except those of the President and Secretary, may be held by the same person.
2. **Election, Term of Office, and Qualifications.** The President, the Secretary and the Treasurer shall be elected by the members of the corporation. The President shall have a term of office as prescribed in Article III. The Secretary and Treasurer shall be elected for terms of three years.
3. **Vacancies.** In case any office of the corporation becomes vacant by death, resignation, retirement, disqualification, or any other cause, the President in consultation with the other officers of the Board shall make an interim appointment to fill that vacancy. The Officer so appointed shall hold office and serve until the annual meeting of the Assembly when a successor is elected.
4. **President.** The President shall preside at all meetings of the General Assembly and Board of Directors. He or she shall have and exercise general charge and supervision of the affairs of the corporation and shall do and perform such other duties as may be assigned to him or her by the Board of Directors.
5. **Vice-President.** At the request of the President, or in the event of his or her absence, or disability, the Vice-President shall perform the duties and possess and exercise the powers of the President; and to the extent authorized by law, the Vice-President shall have such other powers as the Board of Directors may determine, and shall perform such other duties as may be assigned to him or her by the Board of Directors.
6. **The Secretary.** The Secretary, or his or her agent authorized by the Board of Directors, shall have charge of such books, documents, and papers as the Board of Directors may determine and shall have the custody of the corporate seal. He or she, or his or her agent, shall attend and keep the minutes of all the meetings of the Board of Directors. He or she shall keep a record containing the names, alphabetically arranged, of all persons who are members, showing their places of residence, and such book shall be open for inspection as prescribed by law. He or she may sign with the President or Vice-President, in the name and on behalf of the corporation, any contracts or agreements authorized or ordered by the Board of Directors, and when so authorized or ordered by the Board of Directors, he or she may affix the seal of the corporation. He or she shall, in general, perform all the duties incident to the office of the Secretary, subject to the control of the Board of Directors, and shall do and perform such other duties as may be assigned to him or her by the Board of Directors.
7. **Treasurer.** The Treasurer, or his or her agent authorized by the Board of Directors, shall have the custody of all funds, property, and securities of the corporation, subject to such regulations as may be imposed by the Board of Directors. He or she may be required to give bond for the faithful performance of his or her duties, in such sum and with such sureties as the Board of Directors may require. When necessary or proper he or she, or his or her agents may endorse on behalf of the corporation for collection checks, notes

and other obligations, and shall deposit the same to the credit of the corporation at such bank or banks or depository as the Board of Directors may designate. He or she shall sign all receipts and vouchers and, together with such other Officer or Officers, if any, as shall be designated by the Board of Directors. He or she shall sign all checks of the corporation and all bills of exchange and promissory notes issued by the corporation, except in cases where the signing and execution thereof shall be expressly designated by the Board of Directors or by these by-laws to some other Officer or agent of the corporation. He or she shall make such payments as may be necessary or proper to be made on behalf of the corporation. He or she shall enter regularly on the books of the corporation, to be kept by him or her for the purpose, full and accurate account of all moneys and obligations received and paid or incurred by him or her for or on account of the corporation, and shall exhibit such books at all reasonable times to any Director on application at the offices of the corporation. He or she shall present at all meetings of the General Assembly a verification of the balance of all bank accounts. He or she shall, in general, perform all the duties incident to the office of the Treasurer, subject to the control of the Board of Directors.

8. **Removal.** Any Officer may be removed from office by the affirmative vote of two-thirds of all members entitled to vote thereon, or by the affirmative vote of a majority of all Directors, at any regular or special meeting called for that purpose, for nonfeasance, malfeasance, or misfeasance, for conduct detrimental to the interest of the corporation, for lack of sympathy with its purposes, or for refusal to render reasonable assistance in carrying out its purposes. Any Officer proposed to be removed shall be entitled to at least five days' notice in writing by mail of the meeting of the General Assembly or Board of Directors at which such removal is to be voted upon and shall be entitled to appear before and be heard by the General Assembly or Board of Directors, whichever may be the case, at such meeting.

ARTICLE V

Agents and Representatives

The Board of Directors may appoint such agents and representatives of the corporation with such powers to perform such acts or duties on behalf of the corporation as the Board of Directors may see fit, and to the extent that these are consistent with these by-laws and to the extent that they are authorized or permitted by law.

ARTICLE VI

Contracts

The Board of Directors, except as in these by-laws otherwise provided, may authorize any Officer or agent 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 a specific instance; and unless so authorized by the Board of Directors, no Officer, agent, or employee shall have the power of authority to bind the corporation by any contractor engagement, or to pledge its credit or render it liable pecuniarily for any purpose or to any amount.

ARTICLE VII

Advisory Committee

The Board of Directors may appoint from their number, or from among such persons as the Board may see fit, one or more Advisory Committees, and at any time may appoint additional members thereto. The members of any such Committee shall serve during the pleasure of the Board of Directors. Such Advisory Committees shall advise with and aid the Officers of the corporation in all matters designated by the Board of Directors. Each such Committee may, subject to the approval of the Board of Directors, prescribe rules and regulations for the call and conduct of meetings of the Committee and other matters relating to its procedures.

The members of any Advisory Committee shall not receive any stated salary for their services as such, but by resolution of the Board of Directors, a fixed reasonable sum for expenses of attendance, if any, or both, may be allowed for attendance at each regular or special meeting of such Committee. The Board of Directors shall have power in its discretion to contract for and to pay to any member of an Advisory Committee rendering unusual or exceptional services to the corporation, a special compensation commensurate with the value of such services.

ARTICLE VIII

Voting upon Stock of Other Corporations

Unless otherwise ordered by the Board of Directors, the President shall have full power and authority on behalf of the corporation to vote either in person or by proxy at any meeting of the stockholders of any corporation in which this corporation may hold rights and powers incident to the ownership of such stock which, as the owner thereof, this corporation might have possessed and exercised if present. The Board of Directors may confer like powers upon any other person and may revoke any such powers as granted at its pleasure.

ARTICLE IX

Fiscal Year

Initially, the fiscal year of the corporation shall commence on the day of its incorporation and end on December 31, 1981. Thereafter, the fiscal year shall commence on January 1 and end on December 31 of each year.

ARTICLE X

Prohibition against Sharing in Corporate Earnings

No Member, Director, Officer or Employee of or member of a Committee of or person connected with the corporation or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the corporation, provided that

this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the corporation in effecting any of its purposes as shall be fixed by the Board of Directors, and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the corporation. All Directors of the corporation shall be deemed to have expressly consented and agreed that upon such dissolution or winding up of the affairs of the corporation, whether voluntary or involuntary, the assets of the corporation, after all debts have been satisfied, then remaining in the hands of the Board of Directors shall be distributed, transferred, conveyed, delivered, and paid over, in such amounts as the Board of Directors may determine or as may be determined by a court of competent jurisdiction upon application of the Board of Directors, exclusively to charitable organizations which would then qualify under the provisions of Section 501(c) (3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended.

ARTICLE XI

Investments

The corporation 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 corporation, if such action is a prohibited transaction or would result in the denial of the tax exemption under Section 503 or Section 504 of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended.

ARTICLE XII

Amendments

The General Assembly shall have power to make, alter, amend, and repeal the by-laws of the corporation by affirmative vote of two-thirds of the members entitled to vote thereon, provided that the action is proposed and adopted at a regular or special meeting of the General Assembly.

ARTICLE XIII

Exempt Activities

Notwithstanding any other provision of these by-laws, no Director, Officer, Employee, or Representative of this corporation shall take any action or carry on any activity by or on behalf of the corporation not permitted to be taken or carried on by an organization exempt under Section 501(c) (3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended, or by an organization, contributions to which

are deductible under Section 170 (c) (2) of such Code and Regulations as they now exist or as they may hereafter be amended.

ARTICLE XIV

Dissolution

The Board of Directors shall have the power to adopt by affirmative vote of a majority of the Directors a plan for the dissolution of the organization and the distribution of assets. Following such adoption, the plan shall be submitted to the members at a special meeting of the General Assembly and approval shall be by affirmative vote of two-thirds of the members of the Corporation entitled to vote thereon.

The members of the corporation shall have the power to dissolve the corporation, without prior adoption of a plan of dissolution by the Board of Directors, by affirmative vote of two-thirds of the members of the corporation entitled to vote thereon.

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