

# **BY-LAWS OF THE ALBUQUERQUE COIN CLUB, INC.**

## **ARTICLE I. NAME**

The Albuquerque Coin Club (ACC) is a 501(c)3 tax-exempt non-profit organization.

## **ARTICLE II. MISSION**

The mission of the Albuquerque Coin Club shall be to:

- A. Promote interest in numismatics through education of our members and the public.
- B. Encourage members to conduct research on history and geography as it relates to numismatics.
- C. Provide a forum for discussion and exchange of numismatic knowledge through regular meetings and the ACC newsletter.
- D. Support the hobby of numismatics and cultivate social relationships among its members and the public.
- E. Cultivate and encourage young members (Young Numismatists) to develop greater interests in the field of numismatics.

## **ARTICLE III. MEMBERSHIP**

- A. Membership is open to any person interested in numismatics, including coins, banknotes and exonomia, subject to the following:
  1. An application for membership shall be made in writing on a form provided by ACC and must be accompanied by payment of annual membership dues. (See Article III, B & C).
  2. The names of new members may be published to the membership in an upcoming ACC newsletter.
  3. The term of membership is January 1 through December 31 of a given year. New members joining the club between the September membership meeting and December 31 of a given year shall have their first expiration date as December 31 of the following year. See Dues in Article VII.A.4, for further information.
- B. The general membership of the ACC shall be comprised of four categories:
  1. Young Numismatist or "YN" (those under 18 years of age).
  2. Regular (individuals 18 and over).
  3. Family membership is available to members with immediate family members residing in their home (spouse, children, sister/brother or parent) or a family member they are caring for or financially responsible for, such as an elderly parent/grandparent who lives separately. There is a maximum of three (3) adult family members and unlimited children allowed for family membership. The adults and children (elderly parent/grandparent excluded) must reside in the member's home.
  4. Life members may be approved in accordance with Article III.C below. New Life Members may continue or acquire a family membership paying only the additional family membership fee(s) annually.

- C. Life Membership: A member may be nominated by any ACC Board Member for Life Membership who has accomplished the following:
  - 1. Completed ten (10) or more years of active service with the ACC; and,
  - 2. Has provided outstanding contributions to the field of numismatics and/or the Albuquerque Coin Club.Life Member nominees shall be approved by the Board of Directors and approved by the attending members at a regular membership meeting with at least a 3/4 majority vote of the members present. Annual fees are waived for Life Members.
- D. Membership Termination: Membership may end due to written resignation and/or non-payment of annual dues. The Board of Directors may suspend or revoke a membership "for cause" by majority vote. There are no refunds for early termination of membership.

#### **ARTICLE IV. GOVERNANCE: OFFICERS, DIRECTORS, APPOINTEES & THEIR DUTIES**

- A. The elected officers are selected from the general membership. They include President, Vice President, Secretary, Treasurer, and five (5) Directors. Collectively they shall be known as the Board of Directors.
- B. Board Appointees are members appointed by the President, who after being informed of the related obligations and expectations, voluntarily agree to serve the ACC in selected areas of responsibility. The appointed members fulfill important roles in assisting the ongoing activities of the ACC. Appointees may be removed, replaced or reassigned as needed by the ACC President.
- C. An ACC Parliamentarian shall be appointed by the President to serve at Board of Director, Membership Meetings, and for Committees, as needed.
- D. General Duties: The following areas of responsibility may be assigned to Board Officers, Directors or Appointees and may include, but are not limited to:
  - 1. American Numismatic Association (ANA) Representative.
  - 2. Auction Program Manager.
  - 3. Audit Review Committee Chairperson.
  - 4. Awards - Rewards Program Manager.
  - 5. Bequest/Donation Coordinator
  - 6. Coin Show - Bourse Manager.
  - 7. Education Director.
  - 8. Media/Advertising Program Manager.
  - 9. Membership Chairperson.
  - 10. Parliamentarian.
  - 11. Pocket Change Newsletter Editor.
  - 12. State Fair Program Manager.
  - 13. Web Site/Technical Coordinator.
  - 14. Youth Numismatist (YN) Program Manager.
- E. General expectations of all Officers, Directors and Appointees include:
  - 1. Attendance at Board Meetings: Board Officers, Directors and Appointees are expected to attend the scheduled monthly Board Meetings and Special Board Meetings, as deemed necessary by the President. If a Board Officer, Member or Appointee will miss more than two (2) consecutive meetings he/she shall communicate with the President about the nature of the absences.

2. Attendance at Monthly Membership Meetings: Board Officers, Directors and Appointees are expected to regularly attend monthly membership meetings and participate in and assist with the meetings. Attendance by video teleconference is acceptable if unable to attend in-person.
3. Participation in ACC Activities: Board Officers, Directors and Appointees should regularly attend and participate in ACC-sponsored activities.
4. Officers, Directors and Appointees, as well as ACC member volunteers, shall not be reimbursed for normal Bernalillo County travel expenses and fuel costs for carrying out volunteer duties for the club, even if they reside outside Bernalillo County.

F. Duties of the President:

1. The President shall preside at all meetings unless choosing to delegate to the Vice President. In the absence of both President and Vice President, the President may select another Board Officer or Director to preside.
2. The President shall be the Chief Executive Officer of the Albuquerque Coin Club and shall exercise general supervision over the Corporation, including creating both Standing, or Ad Hoc Committees and, naming the Chairperson of such committees.
3. The President may select from the regular membership and assign Appointees to assist the ACC as needed. These Appointees voluntarily serve the ACC as Chairperson, Manager, or Coordinator in selected areas of responsibility. See Article IV.
4. The President shall at all times, unless otherwise directed by the Board of Directors, act as the agent of the Corporation.
5. The President shall serve no more than three (3) terms, unless no suitable candidates are available, and the incumbent agrees to continue to serve.

G. Duties of the Vice President include, but are not limited to:

1. Performing duties as assigned by the President, including filling-in for the President in his or her absence.
2. Acting as Chairperson of assigned committees.
3. Filling-in as Chair when a Board Officer, Director or Appointee position is temporarily vacant.
4. Assisting with membership meetings and other ACC scheduled activities including set-up and operation.
5. Assuming the Presidency, if the incumbent President is unable to finish his or her term as President.

H. Duties of the Secretary include, but are not limited to:

1. Maintaining the original permanent Corporation documents, i.e., Articles of Incorporation, By-Laws, IRS Form 1023 and accompanying documents of IRS Determination Letter.
2. Maintaining a written and digital record (meeting minutes) in English of all ACC Board meetings and maintain an archive of such information in a central location.
3. Reporting on the minutes of the previous Board meeting at the next scheduled Board meeting.
4. Receiving, distributing and managing correspondence for the ACC, including mailings in coordination with other Board Officers, Directors and Appointees.

I. Duties of the Treasurer:

1. The Treasurer shall be the Chief Financial Officer (CFO) of the Corporation and is responsible for the oversight of and general supervision of all ACC financial activity. The

President may appoint an optional Assistant Treasurer to assist the Treasurer, as needed. An Assistant Treasurer reports to the Treasurer and performs financial duties such as collection of monies and performing accounting procedures. An Assistant Treasurer does not have signatory authorization to withdraw or spend ACC funds.

2. The Treasurer shall oversee the Officers with Signatory authority to expend, withdraw, or move ACC funds. Signatory Officers shall include the President, Vice President and Treasurer. Another Officer or Director may serve as a Signatory Officer in the event the President, Vice President or Treasurer cannot serve in this capacity.
3. The Treasurer or Assistant Treasurer shall receive all monies collected, either directly or indirectly, via other authorized Officers, Directors or Appointees, and ensure their deposit in the ACC Checking account in a timely manner.
4. The Treasurer shall withdraw funds from the ACC checking account for the payment of contractual or non-contractual obligations and ACC-related expenses. Expenses shall be submitted to the Treasurer via official payment requests or ACC vouchers titled "Expense Report" or "Payment Authorization", or upon written consent of a Director or Officer for special circumstances. In the Treasurer's incapacity or unavailability, another Board Director or Officer authorized as a signatory may fulfil this task until the Treasurer becomes available.
5. The Treasurer shall have oversight responsibility for a contracted, non-member accountant or bookkeeper.
6. The Treasurer shall submit a detailed, written/digital financial report to the Officers and Directors at the monthly Board meeting, or digitally if no meeting is scheduled. The Treasurer shall also provide a monthly report to the membership, which is typically provided through the "Pocket Change" newsletter, but may also be given at the monthly membership meeting. These reports are to be archived and maintained by the Treasurer for the required length as determined by the IRS and the 501(c)3 requirements.
7. The Treasurer and/or Bookkeeper shall keep and maintain all budget control records and forms in written/digital format for review by the President, Officers and Directors, and members of the Audit Review Committee
8. The Board of Directors shall facilitate an audit of ACC financial records every three years either by a committee of non-board members or an independent auditor at the discretion of, and direction of the Board of Directors. The results of this audit/review shall be maintained and made available upon request.
9. The Treasurer shall serve no more than three (3) terms, unless no suitable candidate is available, and the incumbent agrees to continue to serve.
10. The Treasurer shall maintain all IRS records for ACC.

#### **ARTICLE V: COMMITTEES AND PROGRAMS:**

- A. Committees: Committees are used to manage or govern important ACC functions, such as financial audits, Board of Director elections, and membership. All committees of the Corporation shall be created by the President, who appoints its Chairperson.
  1. A Standing Committee is defined as one used on a continual basis, such as the Elections Committee.
  2. An Ad Hoc Committee is defined as one formed for a limited time to address a specific need, such as the Bylaws Review Committee.
  3. Standing committees shall consist of at least three Representatives. An Ad Hoc Committee may consist of as many members as the President deems appropriate provided the number is always an uneven number.
  4. A simple majority of members on each committee shall constitute a quorum.

5. The Board of Directors will have oversight responsibility for the following standing committees:
  - a. Executive Committee: The Executive Committee shall consist of the President, Vice President, Secretary, and Treasurer. The primary purpose of the Executive Committee shall be to manage the affairs of the corporation as may be needed in the times between Board of Director meetings and as may be expeditiously needed. Meetings of the Executive Committee will be held at those times determined by the President or Vice President and may be held without notice. A majority of the authorized number of members of the Executive Committee will constitute a quorum for the transaction of business. All waivers, consents or approvals will be filed with the corporate records or made part of the minutes of the meeting and reviewed at the next Board of Director's meeting.
  - b. The Audit Review Committee shall have the power to monitor and review all financial reports and documents of the Corporation, report any inaccuracies and inconsistencies, and propose changes to the Corporation's accounting procedures to the Board of Directors.
  - c. The Elections Committee:
    1. Shall have the responsibility for the election of Officers and Board Members, including qualifying and nominating candidates, and providing, distributing and assessing ballots.
    2. Candidates for elective office must be regular members in good standing, except the position of President where candidates must be either from the current or former Board of Directors.
    3. No two "close family members" may serve on the Board of Directors at the same time. "Close family members" are defined as spouses, siblings (half, step, adopted), domestic partners, parent/child, grandparents, uncles, aunts and first cousins of other Board members of that year.
    4. Shall provide nominations for specific officers and will accept nominations for candidates from the membership by the October membership meeting.
    5. Shall provide ballots for each election that includes the nominee's names, office, and a designated area for marking the ballot.
    6. Shall distribute ballots to members with return by date with enough lead time to receive and count the ballots for reporting at the November membership meeting; shall assess, count, and announce the results at the November membership meeting.
    7. Any ballot received by the Elections Committee that violates any one of the following rules shall be null and void:
      - a. All votes must be on the official ballot provided by the Elections Committee.
      - b. Votes must be cast for only one (1) candidate per office.
      - c. Only a maximum of up to three (3) ballots are allowed per membership and include the following:
        - i. Only one (1) ballot per regular registered adult member.
        - ii. Up to two (2) additional ballots for adult family members are allowed for members that are registered under family membership and living at the same household address as the regular member; or an adult family member(s) being cared for by the regular member, such as an elderly parent(s) or grandparents, who live separately from the regular member.
      - d. Adult members only (Regular/Family), 18 years old and above, are eligible to vote.

8. The Committee shall provide all ballots in any contested election to the Secretary to be retained for a period of sixty (60) days, after which they may be destroyed, unless the President otherwise orders.
- d. Membership Committee: The Membership Committee includes the Membership Manager who shall act as Chairperson, and includes the Treasurer, Secretary, and Pocket Change Newsletter Editor. The duties include, but are not limited to:
    1. Maintaining the membership database in digital format.
    2. Coordinating membership-related activities including mailings with the Treasurer, Secretary, Pocket Change Newsletter Editor, who are standing members of the Committee.
    3. Reviewing and processing new membership applications, and annual renewal membership applications of existing members. Membership fees collected shall be submitted to the Treasurer for deposit.
    4. Reporting on membership activities at Board of Director meetings including providing an accurate number of active members, and efforts to increase membership engagement/involvement.
  - e. Finance Committee: The Finance Committee assists the Treasurer as needed with financial operations of the Club. It is comprised of assigned Officers, Directors, Appointees and Club Members. The Treasurer serves as the Chairperson. The duties of the Finance Committee include but are not limited to assisting the Treasurer with discussions and recommendations concerning the Club's finances, investments, tax reporting, and other financial matters.
- B. Programs: A Program is a set of related activities that contributes to the overall function of ACC. Programs are listed under Article IV.D., and may be added, changed or deleted by the President and the Board, as needed, to support the operations of ACC. A Program Manager is appointed to oversee the activity by the President. Program Managers routinely report on program activities to the Board and the membership. Examples of ACC Programs include, but are not limited to: Auction Program, State Fair Program, Awards - Rewards Program, Media – Advertising Program, and Young Numismatist (YN) Program.

## **ARTICLE VI. BOARD OF DIRECTORS**

- A. Board Authority and Powers: The affairs of ACC shall be managed by the Board of Directors. Directors shall perform their duties, including duties as a member of any committee of the Board, in good faith, and in a manner the Director believes to be in or not opposed to the best interest of ACC and with such care as an ordinarily prudent person would use under similar circumstances in a similar position. While performing director duties, Directors should be entitled to rely on factual information, opinions, reports or statements, including financial statements and other financial data in each case, prepared or presented by:
1. One or more Directors, Officers, Appointees, or Members of the corporation and the Director reasonably believes to be reliable and competent in the matters presented.
  2. Counsel, public accountants or other people as to matters which the Director reasonably believes to be within such persons professional or expert competence.
  3. A Committee of the Board that is duly designated in accordance with the provision of the Bylaws or Articles of Incorporation pertaining to matters within the Committee's designated authority.

- B. The Board of Directors shall be comprised of the President, Vice President, Secretary, Treasurer and five Directors.
  - 1. The most recent past President may choose to be a Director for the following one (1) year without the need for an election. If this occurs, only four (4) Directors will be elected for that year.
  - 2. All other officers shall be elected annually to a one-year term under the provisions of Article V.A.5.b. "Elections Committee".
  - 3. Elected officers shall be installed at the annual ACC holiday dinner or by December 31<sup>st</sup>, whichever is earliest. They shall serve for a term of one year.
- C. A simple majority of the members of the Board of Directors shall constitute a quorum.
- D. The Board of Directors normally meets monthly except for the month of December. In the event of a natural disaster or emergency, they shall meet at a minimum three times during each calendar year upon the call of the President or any three Directors. Notification of such meeting shall be communicated to each director at least five days prior to the meeting.
- E. In the case that an Officer or Director dies, resigns, is suspended or if a majority of the Board of Directors determines that he or she is unable to perform such duties, the Board of Directors shall appoint an interim Officer or Director to serve until the end of the regular elected term. The interim Officer or Director shall perform all such duties that may have been previously assigned by the President. The general membership shall be informed of any changes to the Board.
- F. Removal of a Board Officer or Director: Upon a motion duly made and seconded, a 2/3 majority vote by the Board of Directors may remove an Officer or Director if that person has failed to comply with these bylaws or failed to perform duties, engaged in misconduct, committed fraud, or unethical conduct that may impugn the standing and reputation of ACC in the community. The Officer or Director against whom such vote for removal has occurred shall be informed in writing of the charges at least five days prior to the meeting at which the charges are to be considered and the individual shall have an opportunity at the meeting to be heard in person or by counsel and to present evidence in response to the charges. The final question of the removal of such Officer or Director shall be considered and voted on at the next regular or special meetings of the Board of Directors.
- G. Unauthorized Acts: Except as specifically provided for by the Articles of Incorporation or the Bylaws of this Corporation or by resolution of the Board of Directors, no officer, member, group of members or person, has the authority to act as the agent of, to act on behalf of, or to bind the Albuquerque Coin Club in any matters. ACC Officers, Directors and individual members shall not profit financially from the ACC or receive any payment for services other than reimbursement for actual expenses previously authorized and incurred and/or for Club Bucks earned as a volunteer at the prevailing rate, as determined by the Show Chairperson.
- H. Delivery of Records: Each Board Officer, Director or Appointee shall promptly deliver all physical and digital material, including, but not limited to books, papers, spreadsheets, databases, etc., and other ACC property to his/her successor as directed by the President.

## **ARTICLE VII. DUES**

- A. The revenue of the ACC shall be derived from annual dues of its members, profits from Coin Shows, interest-bearing savings accounts, donations and other sources. Fees for membership are listed below but may be reviewed and/or changed annually by the Board. Annual membership fees are due in January and expire on December 31 of the same

calendar year. The annual fees listed below shall be:

1. Young Numismatists (YNs) - \$5 per year. With initial registration, New YN members receive \$5.00 dollars in Club Bucks as a reward for joining the ACC. YN's members who attend club events (meetings, coin shows, YN events) shall receive a Club Buck for their attendance and participation at each event.
  2. Regular Members - \$20.00 per year.
  3. Families - \$25.00 per year for the first two family members and \$5 per each additional family member per year. There is a maximum of three (3) adult family members and unlimited children who must reside at the member's home. The member may include in their Family Membership one or more elderly parent/grandparents whom they care for or are financially responsible for, and whom may be living separately.
  4. New members joining from the September regular membership meeting through December of a given year shall pay the regular annual dues listed in Article VII.A., and their first membership expiration date shall expire on December 31 of the next calendar year. For example, an individual joining on September 30, 2024, would have their first membership expiration date of December 31, 2025.
  5. Life Members are not required to pay annual dues. Life members with a Family Membership pay the Family Member Fee of \$5.00 per person, with a maximum of three (3) adult family members and unlimited children. The family member rule outlined in Article VII.A.3 also applies to Life Members with families residing at the member's home.
- B. No member may be suspended for non-payment of annual dues without having first been notified of their delinquency. Notice of delinquency in writing shall be mailed in March of each calendar year and that member's name will be dropped from the digital email list for newsletters if dues are not received by April 15. Suspended members may be reinstated when their dues payment is received. Dues are non-refundable and there are no refunds for early termination of membership.
- C. If a new or returning member chooses to pay their membership dues with a credit card, a processing fee may be applied to cover the cost of the credit card fees.

#### **ARTICLE VIII. GENERAL ACC REGULATIONS**

- A. Ten Regular Members shall constitute a quorum at the monthly membership meeting.
- B. No non-Board member may incur any expense in the name of ACC without prior specific approval by the Board of Directors.
- C. The By-Laws may be amended by the Board of Directors. Proposed changes are submitted in writing to all Board members for their review, discussion and modification until a consensus is reached and the final changes are voted upon. A two-thirds (2/3) majority of the nine (9) members of the Board of Directors is required to amend the By-Laws, followed by approval by ACC membership. Proposed changes shall be provided, and copies of proposed By-Laws shall be made available to members at a regular monthly membership meeting and/or sent digitally to the member's email address. The changes will not be voted on until the next regular monthly meeting. When voted upon, a two-thirds (2/3) majority vote of members present is required to amend the By-Laws. Annual ACC membership fee changes recommended by the Board of Directors, outlined in Article VII.A., shall follow the same amendment process outlined in this Article for approval by the Board and the Membership, without necessarily making other changes to the By-Laws.

D. Authorized Expenditures:

1. Routine expenses associated with coin shows, monthly ACC meetings and other activities, shall be managed by the President and Treasurer with Board of Directors' oversight and routinely reported to the membership.
2. Coin show expenses shall be managed and approved by the Board of Directors and reported to the membership. These expenses include:
  - a. Coin show and membership meeting facility rental agreements: These agreements may be negotiated and entered into by the President and/or Treasurer with the rental facility up to 18 months in advance of a scheduled show/meeting date. This may require authorization of an ACC Debit Card and/or a down payment to secure the facility. Facility rental costs may exceed \$1,200.00 and do not require prior membership approval for payment. In all cases, the Board shall be informed of facility rental costs at the next available Board meeting.
  - b. Advertising and media: The advertising costs for coin shows have to be negotiated several months before the event. This may require authorization of an ACC Debit Card to complete the purchase. This cost may exceed \$1,200.00 and does not require prior membership approval for payment. Advertising purchases shall be reported to the Board at the next available meeting.
3. Club Attorney Fees may be incurred by the President, Vice-President and Board of Directors and may exceed \$1,200.00. These expenditures shall be managed by the President and Treasurer with Board of Directors oversight and routinely reported to the membership.
4. Other than club attorney fees, coin show and membership meeting facility rental agreements, and coin show advertising and media costs, expenditures of greater than \$1,200.00 require approval by a simple majority of regular membership at a monthly meeting.
5. The President may spend up to \$300.00 per calendar year at his discretion without restrictions. An expenditure in excess of \$300.00 requires Board of Director's approval by a simple majority.
6. No Board of Director may spend more than \$100.00 on ACC related activities and/or items for reimbursement without prior approval of the president and treasurer.

E. Bequest shall be managed by the Bequest Coordinator and all or part of the donations used shall be approved by the Board of Directors. Bequest shall be appraised and managed by ACC in accordance with the estate wishes, held for use and display by ACC, or sold through the ACC or National Auction with the proceeds received by ACC. Bequest collections shall be stored in a secure location or safety deposit box. Bequest donations are reported to the membership.

F. If the By-laws do not cover specific questions about the order of business, the Parliamentarian shall refer to "Roberts Rules of Order" to settle questions.

## **ARTICLE IX. MEETINGS**

- A. The Annual Meeting of the Corporation shall be held on the last Monday of February of each year unless the Board of Directors otherwise directs.
- B. General membership meetings are open to all members of the ACC. The meetings are usually held the last Monday of each month, except December, unless special circumstances require a change.

- C. Special meetings may be called with five (5) days prior notice of the special meeting by the Board of Directors or the President.
- D. Newsletters with information about upcoming monthly meetings should be electronically distributed by E-Mail to each member at least five days prior to the monthly meeting. If a member does not have an E-Mail address, they may obtain a physical copy (if available) at the next general membership meeting.
- E. Board of Director Meetings should be announced, if practical, in the newsletter and/or at the monthly meeting. A summary of the minutes of Board meetings shall be published or referenced in the newsletter, not more than two issues after the meeting.

#### **ARTICLE X. AWARDS-REWARDS PROGRAM**

The ACC Awards-Rewards Program recognizes members for their outstanding volunteerism and participation in the ACC. Awards may be given annually or whenever appropriate. Awards and Rewards that may be presented to members are outlined in the Awards–Rewards Program Document, which is available at membership meetings and on ACC’s website. The State Fair Competitive Awards are also provided in ACC’s Awards-Rewards Program Document available on ACC’s Website, at [www.albuquerquecoinclub.com/club-documents/](http://www.albuquerquecoinclub.com/club-documents/).

#### **ARTICLE XI. INDEMNIFICATION OF OFFICERS AND DIRECTORS**

ACC Board of Directors shall indemnify any Director or Officer, or former Director or Officer of ACC against reasonable expenses, costs and attorney fees actually and reasonably incurred by a Director or Officer in connection with the defense of any action, suit, or proceeding, civil or criminal, in which the Director has been made a party by reason of being or having been a Director or Officer. Indemnification shall include any amounts paid to satisfy a judgment, or to compromise or settle a claim. A Director or Officer shall not be indemnified if said Director or Officer shall be adjudged to be liable on the basis that such Director or Officer has breached or failed to perform duties of the office and the breach or failure to perform constitutes willful misconduct or recklessness. Advance indemnification may be allowed of a Director or Officer for reasonable expenses to be incurred in connection with the defense of an action, suit or proceeding provided that the director or officer must reimburse ACC if it is subsequently determined that the director or officer was not entitled to indemnification. “Director” means any person who is or was a director of ACC, and any person who, while a director of ACC, is or was serving at the request of the corporation as a director, officer, trustee, employee, or agent.

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**Revised and Published February 25, 2025, by Albuquerque Coin Club. All rights reserved.**

***Revision and Approval Process: Revised by the ACC Board of Directors and Approved by unanimous vote on November 2, 2024; electronically sent to registered member email addresses for review and comment on January 15, 2025; and, approved by unanimous vote of the ACC Membership present at its scheduled Membership Meeting held on February 24, 2025.***