

used, received, or purchased by the Member during the period the Cooperative owned the Cooperative Asset; and

- b. To the extent practical, the Cooperative shall then pay or distribute any remaining Cooperative Assets, and any amounts received from selling any remaining Cooperative Assets, to:
 - i. The Members in proportion to the value or quantity of Cooperative Services used, received, or purchased by each Member during the six (6) years prior to the Cooperative's dissolution; or
 - ii. Any nonprofit charitable or educational entity or organization exempt from paying Federal income tax.

Article X – Miscellaneous

SECTION 10.01 – Bylaw Amendments.

Unless otherwise provided in these Bylaws or N.M. Stat. Ann. § 62–15–7 (2013), these Bylaws may be adopted, amended, or repealed (“Amended”) by the affirmative ballot vote of the majority of the members voting in person or by mail-in ballot at any regular Annual Meeting or Special Meeting called for that purpose, a quorum being present. Solely for the purposes of voting for or against a Bylaw amendment, a member shall be deemed present for purposes of a quorum if the member has submitted an official written ballot by mail to vote for or against the proposed Bylaw amendment.

Notice of any Member Meeting at which the Members will consider a proposed Bylaw Amendment must:

1. State that the purpose, or one (1) of the purposes, of the Meeting is to consider the proposed Bylaw Amendment;
2. Contain, or be accompanied by, a copy or summary of the proposed Bylaw Amendment.

Upon resolution of a majority of those present and voting at an Annual or Special Member Meeting, at which a quorum is present, recommending an amendment of the Bylaws in a particular way, the Cooperative will bring a recommendation back to the membership at its next Annual Meeting or Special Meeting called for the purpose of considering the proposed Bylaw amendment, or alternatively publish a response in a newsletter or other correspondence to the Membership on action proposed by the Trustees in response to the resolution.

Except for amendments relating to the sale or disposition of Cooperative assets or territory, any group of members may by petition containing the names, authenticated signatures, addresses and account numbers of 500 members, have a proposed Bylaw amendment included in the agenda and put to vote at the next Annual Meeting, so long as the petition is received by the Cooperative not less than 180 days prior to the Annual Meeting.

6 months