

BYLAWS
of
Peña Madridista DC

ARTICLE I
NAME

The name of the nonprofit corporation is Peña Madridista DC (the “Peña”).

ARTICLE II
OFFICES

1. PRINCIPAL OFFICE. The principal office of the Corporation is located in Washington, District of Columbia, domiciled at 1501 16th Street NW, Washington, DC 20036.

2. CHANGE OF ADDRESS. The designation of the county, state or district of the Corporation’s principal office may be changed by amendment of these Bylaws. The Board of Directors may change the principal office from one location to another within the named jurisdiction by noting the changed address and effective date below, and such changes of address shall not be deemed, nor require, an amendment to these Bylaws:

New Address: _____
Dated: _____
New Address: _____
Dated: _____
New Address: _____
Dated: _____

3. OTHER OFFICES. The Corporation may also have offices at other places, within or outside its state of incorporation, where it is qualified to do business, as its business activities may require, and as the Board of Directors may, from time to time, designate.

ARTICLE III
PURPOSES

1. IRC SECTION 501(C)(7) PURPOSES. The Corporation is organized exclusively for one or more of the purposes as specified in Section 501(c)(7) of the Internal Revenue Code, as amended from time to time.

2. SPECIFIC OBJECTIVES AND PURPOSES. The purposes of this Peña are to:

- a. Promote, encourage, and facilitate an atmosphere where fans of Real Madrid Club de Fútbol (“Real Madrid”) can congregate in the Washington, DC metropolitan area.
- b. Promote, encourage, and facilitate membership in Real Madrid and its agents.
- c. Support and promote the mission, vision, goals, and objectives of Real Madrid through activities and services within the Peña.

In pursuit of these objectives, the Peña shall:

- a. Make efforts to facilitate a location in which members can congregate for events, including watching Real Madrid matches.
- b. Facilitate services that make members more comfortable
- c. Organize and facilitate recreational trips to sporting events, including domestic and international matches played by Real Madrid.
- d. Organize cultural, informative, and other events that highlight Real Madrid.
- e. Facilitate and organize tournaments that promote soccer in the Washington, DC metropolitan area.

ARTICLE IV STATUS

The Peña is exclusively a local association, not linked to Real Madrid or any of its agents in corporate structure or governance.

ARTICLE V ANTIDISCRIMINATION

The Peña shall not discriminate on the basis of ancestry, color, or race; cultural or ethnic background; economic disadvantage; ideological, philosophical, or political belief or affiliation; marital or parental status; national or regional origin; physical disability; religion or religious or denominational affiliation; sex or sexual orientation; or age. The Peña shall not encourage or condone discrimination, either implicitly or explicitly, and shall actively discourage discrimination on any such basis.

ARTICLE VI PEÑA MEMBERSHIP

1. MEMBERS. The membership of the Peña shall be composed of those persons who live in the Washington, DC metropolitan area and who pay annual membership dues to the Peña. The General Assembly is the highest organ in the Peña and will be formed by all of its members.

2. ELIGIBILITY FOR MEMBERSHIP. Any person shall be qualified to become a member upon payment of the initial dues and shall continue as a member upon paying the annual dues, except that a previously expelled member under (a) and (b) of Article VI, section 6 of the Peña Bylaws shall not be qualified to become a member. Members of other Real Madrid Peñas that have been expelled or otherwise disqualified from membership for violations of their bylaws or codes of conduct may not be eligible for membership with Peña Madridista DC “La Casa Blanca” so long as they are not eligible for reinstatement with the Peña from which they were expelled. No one who is a current member of another official Real Madrid Peña may be eligible for membership under this Peña.

3. CLASSIFICATIONS OF PEÑA MEMBERSHIP. There shall be one class of members.

4. DURATION. The duration of a membership shall be from July 1 until June 30 of the following year. Peña membership is not transferable to another person. All Peña members with voting privileges must maintain a current membership in good standing with the Peña.

5. VOTING PRIVILEGES. All current members in good standing shall have voting privileges.

6. TERMINATION OF PEÑA MEMBERSHIP. Peña Membership is a privilege, which requires an appropriate commitment from each Peña Member. Each Peña Member shall accept the responsibilities of Peña Membership, and by acceptance agrees to promote the Peña. In the

event a Peña Member fails to meet these requirements, they may be asked to relinquish their Peña Membership in accordance with the following conditions:

- a. **Expulsion.** Any Peña Member, who (1) fails to satisfy the membership criteria; (2) violates any member rules adopted from time to time by the Peña Board of Directors; (3) violates the Real Madrid Bylaws or the Bylaws of any Peña; or (4) otherwise engages in unworthy conduct tending to bring disrepute on the Peña may be called before the Peña Board of Directors for review. Upon conclusion of a review, the Peña Board of Directors may, upon finding reasonable cause, remove said Member from Peña membership. Said Member's expulsion may be overturned by a 2/3s vote of eligible Peña members at a special Peña Membership Meeting where a quorum exists. The special meeting may be called upon the approval of 1/3 of the eligible Peña membership.
- b. **Automatic Forfeiture.** Any Peña Member who fails to remit their Peña Membership dues or fails to maintain their Peña Membership shall be considered removed from Peña Membership.

7. RESIGNATION OF MEMBERSHIP. Any Peña Member may resign their Peña Membership at any time by delivering to any Peña Officer a written notice of resignation. The resignation of Peña Membership shall become effective on the date stated in the written notice. In the event the written notice of resignation does not contain an effective date, the date the Peña Member delivers the written notice to any Peña Officer shall become the date of resignation.

NOTE: It is the policy of Peña Madridista DC to openly welcome guests and visitors to Peña functions and activities. Guests and visitors do not enjoy the privileges of Peña Membership, nor do they pay any dues or assessments to the Peña, and they are not entitled to privileges of Peña Membership until they become a regular member of the Peña.

ARTICLE VII MEETINGS OF MEMBERS

1. LOCATION. All meetings of the Peña Members shall be held at a place to be determined by the Peña Board of Directors.

2. NOTICE. Notice of any ordinary Peña Meeting shall be given before such meeting by notice published in a Peña publication, phone, fax, or electronic communication at least fifteen (15) days prior to the meeting date.

3. SPECIAL MEETINGS. Special Peña Membership Meetings may be held at such time and place as the Peña President may determine. Special meetings may also be called by a two-thirds (2/3) majority of the Peña Board of Directors. Notice of Special Peña Membership Meetings, stating the location, time, and purpose of the meeting shall be given in the same manner as the notice required for the regular meetings, or by special letter.

4. QUORUM. A quorum is required for any Peña Membership Meeting; a quorum shall consist of at least one-third (1/3) of the total General Assembly in person or by proxy on first notice. On second notice, it will be formally constituted when a quarter of voting members is present. On third notice, it will be formally constituted when any number of voting members is present.

5. APPOINTMENT OF TEMPORARY CHAIRMAN. In the absence of the Peña President, Peña Vice President, Peña Secretary, and Peña Treasurer, a temporary Meeting Chairman may be appointed by the Peña Board of Directors and shall act as the presiding officer.

6. VOTES. At every meeting of the Peña Members, each voting Peña Member may have one vote on any question or resolution. In the absence of a Peña Member, that Peña Member shall have the method by which any proxy or electronic votes are issued, accepted, or counted to vote by proxy. The Peña Board of Directors shall be responsible for determining the procedure by which a proxy vote may be cast by a Peña Member.

7. MAJORITY. A simple majority of Peña Members that are eligible to vote must be present or represented by proxy for the adoption of any resolution, except for a resolution that calls for the Peña to separate its relationship with Real Madrid, in which case a majority of not less than seventy five percent (75%) of the members eligible to vote, present, or represented by proxy, is necessary for the adoption of such resolution.

8. ORDINARY GENERAL ASSEMBLY POWERS. The ordinary General Assembly's powers include:

- a. Approve the results of the Board of Directors.
- b. Examine and approve financial statements.
- c. Approve or reject Board of Directors' proposals as to the Association's activities.
- d. Establish ordinary and extraordinary membership fees.
- e. All others outside the scope of the extraordinary General Assembly.

9. EXTRAORDINARY GENERAL ASSEMBLY POWERS. The extraordinary General Assembly's powers include:

- a. Appoint Board of Directors members.
- b. Modify the Association's by-laws.
- c. Dissolve the Association.
- d. Disposition and transfer of property.
- e. Expel members upon recommendation of the Board of Directors

ARTICLE VIII RECORDS OF MEETINGS

There shall be a written agenda for each Peña meeting, and minutes of each meeting shall be prepared. Minutes of a meeting shall reflect the identity of those Directors in attendance at the meeting and, after approval, shall be dated and signed by the Secretary or his or her designee.

ARTICLE IX PEÑA OFFICERS

1. OFFICERS. The elected Peña Officers shall be the Peña President, Peña Vice President, Peña Secretary, and Peña Treasurer, or a combination of Peña Secretary and Peña Treasurer. Other Peña Officer titles may be designated at the discretion of the Peña Board of Directors.

2. TERM OF OFFICE. The term of office for all Peña Officers shall be two (2) years. The elected officers shall assume the duties of their individual offices immediately upon being formally installed therein. No officer shall be granted a term of office longer than two (2) years unless subsequently re-elected. No Peña officer shall serve more than three (3) consecutive terms in the same position.

3. QUALIFICATION OF OFFICERS. Officers must be a paid, active member of this Peña, residing in the Washington, DC metropolitan area, and must be twenty-one (21) years of age or older in order to serve as an officer.

4. DATE OF ELECTION. Biennial election of Peña officers shall occur in June of each odd-numbered year, with the exception being the calendar year in which these bylaws take initial effect.

5. ANNOUNCEMENT OF BIENNIAL ELECTION. All Peña members shall be notified of the date, time, and location of the election meeting at least four (4) weeks in advance. A notice containing this information shall also be published in any electronic media generally utilized for Peña communication.

6. NOMINATION OF CANDIDATES FOR ELECTIVE OFFICES. Nominations for elective offices shall be opened no later than four (4) weeks prior to the election. Candidates for elective office must be nominated by an active Peña member in good standing. A Peña member may nominate himself or herself. A Peña member may not accept nomination for multiple elected positions. Nominations for elective offices shall remain open until one (1) week prior to the Peña vote on the position. A Candidate may decline nomination or election. Current nomination lists shall be sent to Peña members and published in any electronic media generally used for Peña communication no later than one (1) week prior to the election.

7. CAMPAIGN PLATFORMS. Candidates shall provide the Peña with a statement of their campaign platform no later than the close of nominations for elective offices. Statements may not exceed one page. These statements will be made available to the Peña members prior to the election.

8. VOTING PROCEDURE. The voting procedure shall be as follows:

- a. If an elective office has no nominated candidates, the Peña Officers may postpone the election for that office until the end of the election of other offices. If there are still vacant offices, the elections due that office will be automatically postponed until the next regular Peña meeting.
- b. Votes may be cast in person, by paper ballot, or by electronic means.
- c. The Peña vote shall be recorded, but not published in Peña minutes.
- d. Officers shall be elected by a majority of voting members. If more than two candidates are running for any office, successive votes shall be taken until one candidate receives a majority. In successive votes, the candidate receiving the fewest votes shall be eliminated.

9. VACANCIES. If the office of Peña President, Peña Vice President, Peña Secretary, or Peña Treasurer becomes vacant for any reason, the Peña Board of Directors shall appoint a successor who shall hold the office for the remainder of the normal term, or at the option of the Peña Board of Directors, hold a special election to fill the vacancy.

10. DUTIES OF OFFICERS. The elected officers of this Peña shall have the following duties:

- a. **President.** The Peña President shall be the Chief Executive Officer and Chairperson of the Peña Board of Directors. The Peña President shall have, subject to the advice, direction, and control of the Peña Board of Directors, general charge of the Peña business. The Peña President shall appoint any special standing committees or representatives of the Peña, as necessary or convenient for carrying out of any regular or special activities of the Peña. The Peña President shall jointly execute with the Peña Secretary all contracts and instruments which have first been approved by the Peña Board of Directors. The Peña President shall be present at the Annual Meeting of the members and shall report on the condition of the business of

the Peña. The Peña President may call any Special Meeting of the Members of the Peña Board of Directors and/or general Peña Membership. In case of the absence or disability of the Peña Treasurer, the Peña President may execute checks for expenditures authorized by the Peña Board of Directors.

- b. **Vice President.** The Peña Vice President shall be vested with all the powers and authority of the Peña Vice President and shall perform the duties of the Peña President in the case of the Peña's President's absence, disability, or inability, or any reason. The Peña Vice President shall also perform such duties connected with the operations of the Peña at the suggestion or direction of the Peña President. The Peña Vice President may annually recruit a certified public accountant or an appropriate group of Peña Members to verify that the financial records of the Peña are in order. The Board of Directors can determine how they want the report to be delivered, written or oral.
- c. **Secretary.** The Peña Secretary shall have the responsibility to take and publish minutes of all meetings. The Peña Secretary is responsible for publishing notice of all regularly scheduled Membership and Peña Board of Directors Meetings. Additionally, the Peña Secretary is also responsible for publishing notice of Special Membership Meetings. The Peña Secretary, with the assistance of the Peña Membership Chairperson, if the Peña has one, shall keep a Peña Membership Book, Roster, or Record showing the name of each Peña Member. The Peña Secretary shall also be responsible for maintaining the currency and security of the original copies of the Peña Bylaws, non-profit incorporation documents, tax-exemption documents, Federal Employer Identification Number (FEIN), and any other books, papers, and records as the Peña Officers or Peña Board of Directors direct. The Peña Secretary shall jointly execute, along with the Peña President, all contracts and instruments that have been first approved by the Peña Board of Directors. The Peña Secretary shall perform all other duties incident to the Office of Peña Secretary, subject to the control of the Peña President and the Peña Board of Directors.
- d. **Treasurer.** The Peña Treasurer shall execute all checks authorized by the Peña Board of Directors. The Peña Treasurer shall receive and deposit all funds in a financial institution recognized by the Federal Deposit Insurance Corporation (FDIC) (for U.S. Peñas), and approved by the Peña Board of Directors. The Peña Treasurer shall also account for all receipts, disbursements, and the balance of funds on hand. The Peña Treasurer shall perform all other duties subject to the control of the Peña President and the Peña Board of Directors. The Peña Treasurer shall ensure the Peña obtains and maintains a Federal Employer Identification Number. The Peña Treasurer shall be responsible for the accurate maintenance of all insurance records, including the proper application, binding, and premium payment for all necessary insurance required. By resolution of the Peña Board of Directors, the Peña may require joint signatures on all checks drawn on Peña accounts.
- e. **At-Large (6).** The Peña At-Large members shall execute all duties as member of Peña Board of Directors. They will also assist other officers in the planning and execution of all Peña events. Other duties may be assigned at the discretion of the Peña President. Peña At-Large members are appointed by the Peña President with majority approval from the Peña Board of Directors. The Peña President may also, with majority approval of the other existing board members, raise or lower the number of at-large members that exist on the Peña Board of Directors.

11. REPORTING. The names of all newly elected officers shall be electronically published to the General Assembly within forty-eight (48) hours of an election with full contact information provided for each officer.

12. TRANSITIONS. A transition meeting between outgoing and incoming officers shall occur within ten (10) days of the election. The purpose of said meeting is to ensure all materials, accounts, and information are properly and timely transferred to the incoming officers.

ARTICLE X RECALL AN ELECTION

1. PROCEDURES. The procedures to recall an election are as follows:

- a. A recall of an election may be made within forty-eight (48) hours of said election for good and sufficient cause. The request for recall and any supporting rationale must be submitted in writing to the outgoing Peña Board of Directors that held the elections.
- a. The outgoing Peña Board of Directors must meet within five (5) days of the receipt of the request for recall to determine whether there is sufficient cause to proceed with a recall vote.
- b. The Peña Board of Directors must hold an emergency Peña meeting within fourteen (14) days of the receipt of the request for recall should there be determined sufficient cause to do so. During the meeting, a motion must be made by the pursuing party to set aside the current election and call for a new election. The motion must have a second and the floor must then be opened for discussion.
- c. A two-thirds (2/3) vote of the Peña members is needed in order to recall the election. If the two-thirds (2/3) vote is not achieved, the current election results stand. If the vote returned is in favor of a recall, the outgoing Board of Directors must make a new announcement regarding the time, place, and procedure for election giving at least five (5) days notice.

ARTICLE XI RECALL OF OFFICERS

1. PROCEDURES. Procedures for removal from elective office shall be instituted through the filing of a written recall petition. The recall petition requires signatures from one-third (1/3) of the Peña members or by a simple majority of the elected officers of such Peña.

- a. **Administrative.** The Peña President shall be the Administering Officer of the recall unless the President is the subject of the removal in which case the Administering Officer becomes the Peña Vice President. If all officers are the subjects of the removal, A Peña member may be appointed to serve as the Administering Officer.
- b. **Petition for Removal.** The petition for each officer whose removal is sought shall be transmitted to the Administering Officer. The recall petition shall contain a clear and concise factual statement of the acts or practices alleged to constitute “good and sufficient cause” for removal from office. Violation of the Bylaws, including malfeasance, misfeasance, or nonfeasance, shall constitute good and sufficient cause for removal from office of any such officer. The Administering Officer shall immediately furnish to the cited officer a copy of the petition.
- c. **Answer.** Within five (5) days after the receipt of the petition for removal, the cited officer shall transmit an answer to the Administering Officer. Such answer shall

contain: (1) a concise statement of the facts constituting each ground of defense, and (2) specific admission, denial, or explanation of each fact alleged in the petition; or, if the cited officer is without knowledge thereof, a statement to that effect. Failure of any cited officer to file an answer in the time specified shall authorize the Administering Officer, without further procedures, to declare the office vacant and to require the cited officer to surrender all Peña property.

- d. **Submission for Vote.** Upon receipt of the cited officer's answer, the Administering Officer shall publish the petition and answer to the Peña for a vote on the matter. Along with the petition and answer, the Administering Officer shall publish the time, place, and purpose of the vote giving no less than seven (7) days notice.
- e. **Voting.** Upon receipt of the recall petition and answer, each Peña member shall vote pursuant to the following procedures:
 - i. Voting shall take place at a Peña meeting which members have been given proper notice of *or* the vote may be done electronically via e-mail or using an online poll. If an online poll is used, it should be one that does not allow voting more than once.
 - ii. If the voting takes place at a Peña meeting, the petition and answer shall be read aloud to the membership before the vote is taken, except that this procedure may be waived if copies have been furnished to all members.
 - iii. No proxy voting shall be permitted.
 - iv. A two-thirds (2/3) affirmative vote of all members of the General Assembly is required for the removal of the cited officer.

2. DISPOSITION OF PROPERTY. If the cited officer is removed from the position held, the Administering Officer shall require the cited officer to surrender any and all Peña and Organization property and records in his or her possession.

3. APPEAL. Any officer removed hereunder may appeal such decision with the approval of two-thirds (2/3) of the General Assembly. Such appeal shall be limited to (1) the question whether "good and sufficient cause" has been shown, and (2) the question of compliance with the procedures prescribed herein.

ARTICLE XII BOARD OF DIRECTORS

1. COMPOSITION. The Board of Directors of this Peña shall be composed of the duly elected Peña officers and the chairpersons of any Peña committees.

2. DUTIES. The Board of Directors shall be responsible for the proper, efficient, and effective operations of the Peña. It shall schedule, plan, and implement Peña programs, projects, functions, and meetings with the primary objective of fulfilling the Peña's purpose. The Board of Directors shall also ensure the continuing of this Peña by acquiring new members and holding a viewing party for every Real Madrid game. The Board of Directors shall carefully study and review all policies, procedures, and manuals as promulgated by Real Madrid to ensure compliance therewith by this Peña.

3. MEETINGS. The Board of Directors shall meet at least quarterly upon the call of the Peña President to consider, discuss, plan, direct, and implement the operations of the Peña. This meeting can be conducted in person, via phone or video messaging. It shall coordinate the work

of the various committees of the Peña and shall develop a projected schedule of Peña operations.

4. POWERS OF BOARD OF DIRECTORS. The powers of the Board of Directors include:

- a. Direct the Peña's social activities, manage and administer finances, and subscribe contracts.
- b. Execute General Assembly decrees.
- c. Prepare and submit for General Assembly's approval, all annual budgets and financial statements.
- d. Vote on new member admission.
- e. Name delegates for specific duties.
- f. All others outside the scope of the extraordinary General Assembly.

ARTICLE XIII PEÑA COMMITTEES

1. COMMITTEES. Committees may be established by the Peña for special purposes as determined by the Peña.

2. CHAIRS. The chair of each committee may be appointed by the Peña President or elected.

ARTICLE XIV FISCAL MATTERS

1. FISCAL YEAR. The fiscal year of the Corporation shall be from July 1 until June 30 of the following year.

2. APPROVED SIGNATURES. All checks, drafts, and other orders for the payment of money shall be signed by the Treasurer or the President, if the Treasurer is unable to act, or the Vice President, if the President is unable to act.

3. CONTRIBUTION GIFTS AND BEQUESTS. Contributions, gifts, and bequests may be accepted by the Corporation in accordance with its policies and shall be subject to the approval of the Board of Directors. Unless otherwise designated by the donor or otherwise prescribed by statute or law, such gifts, bequests, or contributions shall be utilized for the purposes of the Corporation at the discretion of the Board of Directors.

4. MEMBERSHIP FEES. Each member shall pay the Peña membership fee to the Treasurer of the Peña. The Peña shall be responsible for any member registered without payment.

5. ASSESSMENTS. The Peña may, from time to time, by a majority vote, levy special assessments upon all members of the Peña, provided that such be levied at a regular or special meeting called for such purpose, and the members of the Peña are notified of such proposed action prior to such meeting. No such assessment shall exceed an amount equal to the annual dues of the Peña. Upon approval by the Peña, such assessment shall be a financial obligation of each member of the Peña and shall be paid to the Peña Treasurer.

6. INDEBTEDNESS. The affairs of the Peña shall be conducted upon a sound financial basis and no Peña indebtedness shall be incurred without the prior approval of a vote of two-thirds (2/3) of the Peña membership.

ARTICLE XV REPORTING

This Peña shall submit the following information and materials as required by Real Madrid, as well as other such requests made from time to time by Real Madrid:

1. Membership Registration Forms shall be submitted to Real Madrid within ten (10) days of receipt. All registration forms in the Peña's possession must be submitted to Real Madrid by June 30th and December 31st.
2. This Peña shall notify Real Madrid via e-mail, phone, or online reporting of all newly elected Peña officers or any change in the information contained therein, within 48 hours of any election or change in information as appropriate.
3. This Peña shall notify Real Madrid via e-mail, phone, or online reporting of any change in its official Peña headquarters.

ARTICLE XVI PARLIAMENTARY AUTHORITY

The rules contained in Robert's "Rules of Order, Revised" shall govern the Peña in all cases wherein they do not conflict with these Bylaws.

ARTICLE XVII IRC 501(C)(7) TAX EXEMPTION PROVISIONS

1. PROHIBITION AGAINST PRIVATE INUREMENT. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its members, directors or trustees, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of the Corporation.

2. DISTRIBUTION OF ASSETS. Upon the dissolution of the Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(7) of the Internal Revenue Code or shall be distributed to the federal government, or to the district government, for a public purpose. Such distribution shall be made in accordance with all applicable provisions of the laws of this state.

ARTICLE XVIII PEÑA BYLAWS

1. AUTHORITY. These Peña Bylaws are adopted under the authority of the Peña chapter officers with official recognition from Real Madrid.

2. AMENDMENTS. Those sections of these Bylaws may be amended by a two-thirds (2/3) vote of the members of this Peña at a meeting called for that purpose and shall be effective immediately; provided, however, that notice of the proposed amendments to these Bylaws shall be given to all Peña members at least seven (7) days prior to the meeting.

3. FILED WITH EXECUTIVE OFFICE. Upon adoption, a copy of this Peña's Bylaws shall be immediately electronically submitted or mailed Real Madrid to be officially filed with the records of this Peña maintained by Real Madrid. Any amendments to these Bylaws officially adopted by the Peña shall likewise be filed with Real Madrid in the same manner.

ARTICLE XIX CONSTRUCTION AND TERMS

1. CONFLICT OF PROVISIONS. If there is any conflict between the provisions of these Bylaws and the Articles of Incorporation of the Corporation, the provisions of the Articles of Incorporation shall govern.

2. UNENFORCEABILITY. Should any of the provisions or portions of these Bylaws be held unenforceable or invalid for any reason, the remaining provisions and portions of these Bylaws shall be unaffected by such holding.

3. REFERENCES TO BYLAWS. All references in these Bylaws to the Articles of Incorporation shall be to the Articles of Incorporation, Articles of Organization, Certificate of Incorporation, Organizational Charter, Corporate Charter, or other founding document of the Corporation filed with an office of this jurisdiction and used to establish the legal existence of the Corporation.

4. REFERENCES TO IRS CODE. All references in these Bylaws to a section or sections of the Internal Revenue Code shall be to such sections of the Internal Revenue Code of 1986 as amended from time to time, or to corresponding provisions of any future federal tax code.

ARTICLE XX DISSOLUTION OF PEÑA

1. QUALIFICATION FOR DISSOLUTION. The Peña cannot be dissolved as long as there are members wishing to continue. If no members in good standing remain in the Peña, the Peña is considered to be dissolved with immediate effect.

2. PROCESS FOR DISSOLUTION. The Peña may dissolve voluntarily when it is agreed upon by an Extraordinary General Assembly, with a majority vote of seventy five percent (75%) of all members.

3. LIQUIDATING COMMISSION. In case of dissolution, the Assembly will appoint a Liquidating Commission, which shall, after all financial obligations have been settled, destine all remaining resources to charitable causes.